



Military Family Emergency Savings

More than half of military and veteran families are unprepared for a financial emergency or a significant loss of income. Enlisted military and veteran families are the least prepared.

Currently serving
military family
respondents*

Veteran family
respondents (without
military pension)

Military retiree
family respondents
(with military pension)

27.4%

have **less than \$500**
in emergency savings or
no emergency fund at all

49.2%

have **less than \$500**
in emergency savings or
no emergency fund at all

22.2%

have **less than \$500**
in emergency savings or
no emergency fund at all

**data includes active duty families and National Guard and Reserve families*



23.5%

Nearly a quarter had no
practical or viable plan of
action for seeking assistance
in a financial emergency.



Here Are Their Stories

What are your **barriers to saving?**

“ Not enough of it, we barely can pay basic bills. We only have his disability income. I can't work due to needs of him and kids, ”
an **Army veteran spouse** said.

“ I only get \$800.00 monthly to pay all bills, groceries, gas, home repair, taxes, etc. There's nothing left over to 'save', ”
a spouse of a **Navy retiree** said.

“ Having three kids. If they aren't wearing the money, they are eating it, ”
a spouse of a **Marine Corps active duty member** said.

“ Being based in an area with a high cost of living and no COLA, ”
a spouse of an **Air Force active duty member** said.

Advisory recommendations

A Call to Action

1. **Inform and educate military and veteran families** on the relief assistance available and reduce barriers (perceived and real) to securing emergency assistance.
2. After meeting immediate needs, work with the whole family to **create a budget that is attainable for the family.**



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