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.

<table>
<thead>
<tr>
<th>Currently serving military family respondents*</th>
<th>Veteran family respondents (without military pension)</th>
<th>Military retiree family respondents (with military pension)</th>
</tr>
</thead>
<tbody>
<tr>
<td>27.4% have less than $500 in emergency savings or no emergency fund at all</td>
<td>49.2% have less than $500 in emergency savings or no emergency fund at all</td>
<td>22.2% have less than $500 in emergency savings or no emergency fund at all</td>
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</tbody>
</table>

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

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

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.

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.

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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Thank you to our research partners

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