

KEEP THE FIRE BURNING!!



ISSUE 08

BR/208TH FINANCE BN



FINANCE NEWSLETTER August 2001

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BRAVO BLAZE!!!

Delta Detachment, of the 208TH Finance Battalion received a name change on June 6, 2001. Delta Detachment 's name and guidon changed to Bravo Detachment, 208th Finance Bn.

Thrift Savings Plan

The National Defense authorization Act for Fiscal Year 2000 (Public Law 106-65, October 5, 1999),

Planning for retirement?



Invest in the Thrift Savings Plan!

amended by the National Defense Authorization Act for Fiscal Year 2001 (Public Law 106-398, October 30, 2000) authorized TSP for the uniformed services.

The plan is a savings vehicle for the member to invest his or her own money and offers tax deferral advantages similar to those in a 401(k).

The first deductions for requested contributions will begin the first day of the first applicable pay period in Jan 2002.

DFAS is currently working to have systems ready and available for contributions to the program. The TSP Website contains valuable

information for planning purposes. They have issued a booklet that answers many of the questions that a member may have.

The homepage is located at:

<http://www.tsp.gov>

Choose "Uniformed Services" and then click on the Booklet "Summary of the Thrift Savings Plan for the Uniformed Services". The booklet is very informative and will be a valuable asset to members who are considering options that are available.

The program and guidance will be announced by HQDA message. DFAS will also provide processing instructions at a later date.

Conversion to Euro

THIS MESSAGE IS ISSUED TO PROVIDE INFORMATION ON THE CONVERSION TO THE EURO EFFECTIVE JANUARY 1, 2002.

THE CONVERSION TO EUROS WILL AFFECT OVERSEAS HOUSING ALLOWNCE (OHA) PAYMENTS.

COST OF LIVING ALLOWANCE **WILL NOT** BE AFFECTED, AS IT WILL CONTINUE TO BE PAID IN U.S. DOLLARS.

THE EUROPEAN COUNTRIES THAT ARE CONVERTING AS OF JANUARY 1, 2002 ARE:

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BELGIUM, GERMANY, GREECE, SPAIN, FRANCE, IRELAND, ITALY, LUXEMBOURG, THE NETHERLANDS, AUSTRIA, PORTUGAL AND FINLAND.

FROM THE EFFECTIVE DATE ALL PAYMENTS OF OVERSEAS HOUSING WILL BE COMPUTED USING THE EURO.

CONVERSION PLANS ARE CURRENTLY IN THE WORKING STAGES AND FURTHER INFORMATION WILL BE RELEASED AS THE PLANS DEVELOP.



New Selective Enlistment Bonus Information

DFAS has received various inquiries as to which form and/or date to use in determining whether a new member, entitled to an enlistment bonus, is to receive quarterly or annual installments for bonus amounts exceeding \$7,000.

Those members who enlist prior to June 1, 2001 are entitled to quarterly installments. Those enlisting on or after June 1, 2001 are entitled to annual installments.

After coordination with Headquarters, Department of the Army (HQDA) Recruitment Command, the following guidance is to be used in this determination:

The form to be used in determining whether a new member receives quarterly or annual installments for amounts over \$7,000 is the DA Form 3286-66, Statement of

Understanding, United States Army Incentive Enlistment Program.

In line #2 on page one of this form, you will find the BONUS AMOUNT, which will show the total gross amount of enlistment bonus the member has signed up for, to include the MOS-specific bonus, the High Grad Bonus, the Quick Ship Bonus and any seasonal bonus the member may be entitled to. **Line #2 will also contain the HQDA Message number authorizing the member's bonus(es).**

The date which determines whether the member receives quarterly or annual installments is contained in the AUTHENTICATION block on page 2 of this form.

The first three blocks in the AUTHENTICATION block show the typed name and social security account number of the member, the member's signature, and the date the member signed the form.

It is THIS DATE that determines whether the member will receive quarterly or annual installments for any enlistment bonus amount exceeding \$7,000. This date also coincides with the HQDA message that authorizes the bonus (es) the member is entitled to.



View your LES Online!!!

This revolutionary system allows any soldier access to their LES

information by using their social security number and a PIN number.

Once you have entered your personal information (SSN and PIN) you will be able to see an actual LES and NPA just like the one that is currently issued by your local finance office.

Other features that this magnificent system provides are changes/updates to your tax information like number of exemptions claimed, marital status etc... You can also change the financial institution for your direct deposit of military pay.

Another option that is available is that if you do not wish to receive a hardcopy of your LES through the regular distribution channels, you can login and "turn-off" that option at your convenience.

Soldiers that have lost or forgotten their PIN number can access the E/MSS web page by login into: <https://emss.dfas.mil/> and review question number 30 in the Frequently Asked Questions for the instructions on how to reset the PIN. They can also call the E/MSS Customer Service Center at 1-800-390-2348.

For newly assessed soldiers, PIN numbers will normally be issued within 60 days and mailed directly to the servicing DMPO/finance office for distribution.



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UCFR Information for unit PAC's

B-Detachment, 208th Finance Battalion is still experiencing problems with company-level commanders returning the Unit Commander's Finance Report (UCFR) in a timely manner.

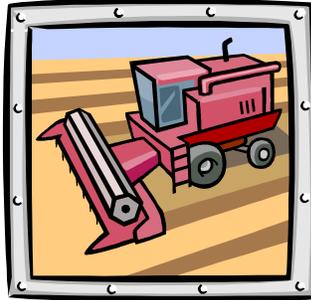
Commanders should note once again that PERSCOM message DTG 101600Z Aug 95, and MILPER memorandum 97-004 dated 26 Sep 97, Subject: Unit Commander's Finance Report (UCFR), direct that unit commanders review the monthly UCFR and return a certified copy to finance on a separate Unit Transmittal Letter (UTL) within 5-10 days after the end of month payday. The following statement, along with the commander's signature block and signature, should be placed on the UCFR returned to finance:

"I certify that I have reviewed the accountability, pay entitlements, and duty status of the personnel assigned or attached to my unit and that this information is correct. All discrepancies have been annotated and appropriate documentation has been submitted to correct those discrepancies."

The UCFR, when properly used, allows the commander to ensure his/her soldiers are receiving correct entitlements along with providing leave and debt balance information. All soldiers in the unit should appear on the UCFR. If a soldier is not in the unit but his/her information appears on the UCFR, annotate the LES in the following manner: PCS TO (Name of Duty Station and date), SEPARATED/RETIRED (give date), or NEVER ASSIGNED TO UNIT, and return it to finance with the certified copy of the UCFR. **If additions or**

changes are required to entitlements, the appropriate authorizing documents must be attached to the certified UCFR.

An accurate review of the UCFR is the principal factor in reducing fraud, waste, and abuse and ensuring soldiers are paid accurately.



Finance is going to the field!!!

B/208th Finance Battalion will be testing technical and tactical skills during our field training exercise from the 10-12 of September 2001, at the North 40 training area.

Unit Pacs are encouraged to bring all documents to the training site for regular processing.



Disbursing News

This is a reminder to our customers that the daily limit for cashing personal checks is \$745.00. Exceptions to the policy are granted for soldiers

that need to pay their monthly rent.

You need to bring a copy of your lease agreement or your most recent EOM LES to verify that you are receiving OHA entitlements.

Also, if your spouse needs to cash a check, military members must have current Personal Check Cashing Agreements on file at the Disbursing Office.



Government Charge Card Update

Based on the latest modification to the Bank of America contract, the following fees are in effect as of August 11, 2001:

Non-reimbursable expenses on travel vouchers:

1. A late fee of \$29.00 will be charged to the individual cardholder when an account is delinquent by 75 calendar days or more.
2. A fee of \$29.00 will be charged to the individual cardholder for a returned check.
3. A fee of \$10.00 will be charged to the individual cardholder for payment by phone. The use of a 'pay by phone' service is an individual's decision.

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Reimbursable expenses on travel vouchers:

1. The new ATM fee is 3% of the amount withdrawn, or \$2.00, whichever is greater.
2. The "expedited" card delivery fee of \$20.00 (if approved for payment by the Authorizing/Order Issuing Official) is effective on September 15, 2001.

This fee is charged when the expedited action is requested for individuals not currently in a travel status.



New SGLI Coverage

The Veterans' Opportunities Act of 2001 extends life Insurance coverage to spouses and children of members insured under the SGLI program, *effective November 1, 2001.*

Who Will Be Eligible for Family Coverage?

Family coverage will be available for the spouses and Children of:

1. Active duty Service members
2. Member of the reserve of a uniformed service.

Family coverage will be available **only** for members Insured under the SGLI program. It will **not** be available for those insured under the VGLI program.

How much Family Coverage will be available for My spouse and children?

You will be able to purchase up to \$100,000 of SGLI Coverage for your spouse in increments of \$10,000.

However, you will not be able to purchase more SGLI coverage for your spouse than you have for yourself. For example, if you have \$50,000 of SGLI coverage, you may purchase only \$50,000 of SGLI coverage for your spouse.

Each dependent child of every active duty service member or reservist, who has SGLI, will automatically be insured for \$10,000.

Will My Spouse and Children Automatically Be Insured?

Yes. Beginning November 1, 2001 (the effective date of The law), SGLI coverage for your spouse and children is automatic.

If you do not want insurance coverage for spouse, you may elect in writing not to insure him or her or you may insure your spouse for an amount less than \$100,000. The amount you choose must be in \$10,000 increments.

As coverage for children is free, service member cannot decline or reduce coverage for any eligible child.

How Will I Pay the Premiums for Family Coverage?

The premiums for coverage for your spouse will automatically be deducted from your pay until you separate from service. Coverage will continue, at no extra cost to you, for 120 days following your separation from service.

You will pay no premium for your children, since coverage for them is free.

When Will Coverage for My Spouse and Children Begin?

If you are currently married, coverage for your spouse will begin on November 1, 2001, when the law goes into effect. If you marry after the effective date of the law, coverage will begin on the date of your marriage.

Coverage for your children begins on November 1, 2001. When the law goes into effect, coverage for children born after the effective date begins on the date of their birth. If you adopt a child, coverage begins on the date your child becomes your dependent.

When Does Coverage for My Spouse and Children End?

Coverage for your spouse will end 120 days after any of the following events:

- The date you elect to terminate your spouse's coverage
- The date you elect in writing to terminate your own coverage
- The date your coverage terminates
- The date of your death
- The date of your divorce
- However, your spouse will be able to convert his or her

coverage to a policy with a commercial company.

Will My Spouse be Able to Convert His or Her Insurance Coverage?

Yes. Your spouse may elect to convert his or her coverage to commercial policy with a participating company within 120 days following the events listed above. The Office of Service members' Group of Life Insurance (OSGLI) will provide you with a list of the participating companies upon your request.

Will My Spouse Have the Option to Convert His or Her Coverage to VGLI?

No, VGLI Coverage is not available for spouses or children.

Who Will Receive the Insurance Proceeds Upon the Death of a Spouse or Child?

You will be paid the proceeds due to the death of your spouse or child. If, however you are married to another service member, the proceeds paid from the death of a child will be paid to the member who was eligible for coverage the longest. If you are separated or divorced from another service member, the insurance proceeds will be paid to the member who has custody of the child.

For more information on the new SGLI coverage visit:

<http://insurance.va.gov/index.htm>

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Or call 634-7455

GRAND LIRE Group of Life Insurance

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our Website**

www.d208fb.vicenza.army.mil

Need to know who the Point of Contact is for a B/208fb section?

Get it on-line!

POC LISTING

GET LIRE RATE ONLINE



If you have questions about any of the articles covered in this issue, please refer them to the editor at:

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