



Financial Checklist for a Military Move

- Visit Your Command Relocation Program Manager** – Your Relocation Program Manager can help you understand what relocation benefits you are eligible for as you and your family you prepare to make your next military move. Visit http://www.military.com/spouse/fs/0,,fs_relocate_benefit,00.html to learn more about the following pay and allowances:

- [Dislocation Allowance \(DLA\)](#)
- [Monetary Allowance \(MALT\)](#)
- [Move-in Housing Allowance \(MIHA\)](#)
- [Per Diem Allowance](#)
- [Temporary Lodging Allowance \(TLA\)](#)
- [Temporary Lodging Expense \(TLE\)](#)
- [Advance Basic Pay](#)
- [Advance BAH](#)
- [Advance OHA](#)

Visit: www.militaryinstallations@dod.mil to locate your nearest military family center or contact Military OneSource 1-800-342-9647 for referrals for further information and assistance.

- Contact Your Military Finance Office** – Your finance office can help you determine your eligibility for Advance Basic Allowance for Housing (BAH) and Advanced Pay. These military benefits help ease the financial burden of relocation. Your Command Financial Officer, Personal Financial Management Program Manager or Command Financial Specialist can help you to fully understand these programs.

Note: This checklist is intended to be a quick reference for planning your military move. It is for informational purposes only and is not a replacement for the DD 2648 or DD 2648-1. Additionally, you need to check your eligibility for any benefit with the appropriate agency.



- Complete a Relocation Budget Worksheet** – Some relocation costs are reimbursed and some are not and prepare accordingly accordingly. The relocation budget planner worksheet found at <http://www.defenselink.mil/mapsite/relocbg1.html> can help.

Note: Consider having a moving sale, selling unwanted or unneeded furniture, personal belongings, antiques, and appliances is an excellent way to defray moving costs.

- Research Your New Community** – MilitaryOneSource offers a unique online tool to help you learn about the community you are moving to including, employment opportunities, salary comparisons, housing costs, other costs of living, crime reports, school reports, etc. Visit <http://www.relocationessentials.com/aff/militaryonesource/default.aspx> to learn more about the financial impacts of your new community while there is still time to plan for your move and save for out-of-pocket expenses.

- Determine Whether to Rent or Buy** – Compare the costs and put them on paper. See whether it really makes sense to buy or rent. The following three calculators that can help you compare prices and make decisions:

- http://www.nytimes.com/2007/04/10/business/2007_BUYRENT_GRAPHIC.html#
- <http://finance.move.com/homefinance/Calculators/RentBuy.asp?source=ig>

- Plan to Furnish Your New Home** – It is not necessary to completely furnish your new home immediately if you are not financially ready. Relocating is quite expensive; so take time to plan how and when you purchase furnishings. The following sample budget planning tool can be used to address monthly living expenses and the costs with interior and exterior furnishings:

- <https://www.militaryonesource.com/skins/MOS/display.aspx?ModuleID=ae74eaa3-d1b6-4dbd-b23e-354880172094&Mode=User&action=issue&CatID=d6ccd9fe-8cb6-416b-ae4c-94e94b688a40&ObjectID=63861351-f5f9-4557-9109-8f19df2a82bf&MaterialGroup=12>



Note: Buyer Beware – Don't get caught in the trap of rent-to-own plans. These programs cost much more over the long-term.

- Check Out the Veteran Administration (VA) Home Loan Program** – The VA home loan guarantee program may offer you several financial advantages over other private loan opportunities. Find out more info at <http://www.homeloans.va.gov>.

- Start Filing Your Relocation Related Receipts and Information** – Use a lockable briefcase or fireproof safety box to create a mobile, private, and secure file to track your relocation related expenses. Since many moving related expenses are tax deductible saving important documents like receipts for transportation, moving and storage expenses, household repairs, home sales expenses, along with other related financial information will be a big financial benefit when it's time to pay your taxes. To find out more about moving expense deductions, call **MilitaryOneSource** at 1-800-342-9647 to discuss your situation with a Certified Public Accountant (CPA).

- Decide Whether to Move Yourself or Government Provided Mover** – A Personally Procured Move (PPM) can be a good option for many. Doing a PPM can offer you the chance to make some money, but using government provided professional moving services can be less stressful. Either way the choice is yours. Be sure to discuss the PPM option with your local relocation office and family members. Find out more information at http://moving.about.com/od/movingityourself/f/hire_or_not_FAQ.htm.

- Contact Your Insurance Company at Least 24 Hours Prior to Moving** –Although The Department of Defense is now offering Full Replacement Value (FRV) Protection for damage or loss claims at no cost, it is a good idea to verify that your household goods are also covered under your current policy. Your personal property insurance policy may need to be updated to cover special high value items being shipped to your new location (e.g. jewelry, hot tubs, boats, vehicles).



- Arrange to Stop and/or Start Utilities** - Contact your current and future utilities providers to ensure that your cable, electric, water, gas, garbage, sewer, and phone services are stopped or started as needed.

- Update Your Address** – Your driver's license, checks, cards, etc. should reflect your new address. Also, be sure to inform family, friends, lenders, and creditors of your new billing address. Go to https://moversguide.usps.com/icoa/flow.do? flowExecutionKey= cABC8713F-504A-4B4E-C5AC-ED78B5DBB221_k0C6334C1-F4D3-8B39-3FE0-EE5A6DB288B6 to change your address online.

- Review and Update Your Wills and All Estate Planning Documents** – Moving affects your financial situation. Therefore, once your move is complete, review and update your will and estate plans to reflect your current financial situation.

- Review Your Insurance and Income Needs** – Perhaps there is an increase or decrease in cost of living in your new area. Verify that you have the proper amount of life, disability and umbrella insurance coverage.

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