



COMMANDANT
U.S. COAST GUARD

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COMDTINST 1740.8
02 April 2015

COMMANDANT INSTRUCTION 1740.8

Subj: COAST GUARD PERSONAL FINANCIAL MANAGEMENT PROGRAM

- Ref: (a) Discipline and Conduct, COMDTINST M1600.2 (series)
 (b) Use of Non-Governmental Educational Material and Presenters, COMDTINST 1740.3 (series)
 (c) Transition Assistance Program, COMDTINST 1900.2 (series)
 (d) Servicemembers Civil Relief Act, 50 U.S.C. § 501-596

1. PURPOSE. This Instruction disseminates information and assigns responsibilities for the implementation of the Personal Financial Management Program (PFMP).
2. ACTION. All Coast Guard unit commanders, commanding officers (COs), officers-in-charge (OICs), deputy/assistant commandants, and chiefs of headquarters staff elements shall comply with the provisions of this Instruction. Internet release is authorized.
3. DIRECTIVES AFFECTED. None.
4. DISCUSSION.
 - a. Financial concerns can be a major stressor for Coast Guard service members and their families. Many studies and needs assessments show financial problems have a direct impact on military mission readiness. Furthermore, failure to appropriately manage personal finances can seriously impact an individual’s mental health and physical well-being, and those who experience serious financial problems can experience a number of negative consequences (e.g., revoked security clearance, military discharge, criminal sanctions, etc.).
 - b. This policy implements specific requirements to ensure Coast Guard service members and their families have access to the financial information and resources needed to develop individual strategies to address economic challenges, meet personal goals, and achieve financial security.

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NON-STANDARD DISTRIBUTION:

5. DISCLAIMER. This guidance is not a substitute for applicable legal requirements, nor is it itself a rule. It is intended to provide operational guidance for Coast Guard personnel and is not intended to, nor does it impose, legally binding requirements on any party outside the Coast Guard.
6. ENVIRONMENTAL ASPECT AND IMPACT CONSIDERATIONS.
 - a. The development of this directive and the general policies contained within it have been thoroughly reviewed by the originating office and are categorically excluded under current USCG categorical exclusion (CE) [#1] from further environmental analysis, in accordance with Section 2.B.2. and Figure 2-1 of the National Environmental Policy Act Implementing Procedures and Policy for Considering Environmental Impacts, COMDTINST M16475.1 (series).
 - b. This directive will not have any of the following: significant cumulative impacts on the human environment; substantial controversy or substantial change to existing environmental conditions; or inconsistencies with any Federal, State, or local laws or administrative determinations relating to the environment. All future specific actions resulting from the general policies in this Instruction must be individually evaluated for compliance with the National Environmental Policy Act (NEPA), Council on Environmental Policy NEPA regulations at 40 CFR Parts 1500-1508, DHS and Coast Guard NEPA policy, and compliance with all other environmental mandates.
7. DISTRIBUTION. No paper distribution will be made of the Instruction. An electronic version will be located on the following Commandant (CG-612) web sites:
Internet: <http://www.uscg.mil/directives/>
Portal: <https://cgportal2.uscg.mil/library/directives/SitePages/Home.aspx>
8. POLICY.
 - a. Coast Guard service members are responsible for their personal finances and are expected to pay legal financial obligations in a proper and timely manner in accordance with Reference (a).
 - b. COs, OICs and staff can use non-government, non-commercial, tax-exempt Personal Financial Management (PFM) educational material and presenters as long as the non-federal organization and its educational material have been approved by Commandant (CG-111) in accordance with Reference (b).
9. PROCEDURES.
 - a. The PFMP services shall:
 - (1) Support COs and OICs in maintaining individual financial readiness to sustain unit mission readiness.
 - (2) Promote personal readiness and retention in the Coast Guard.

- b. The PFMP shall consist of the following elements:
- (1) Education and Training.
 - (a) Education and training shall be designed as a continuum of service, provided as a component of the service member's initial entry orientation training and consist of training across the military life cycle.
 - (b) At a minimum, mandatory training on basic PFMP skills shall be provided to service members at their first permanent duty station.
 - (c) Service members assuming a leadership role shall be provided information and resources on policies and practices designed to protect junior service members, including those governing commercial solicitations as outlined in Reference (b).
 - (d) Prior to separation and retirement, service members are mandated by Reference (c) to obtain the necessary tools to assist in the development of the financial aspects of their individual transition plan and to generate a post-transition budget to achieve those goals.
 - (2) Counseling.
 - (a) One-on-one assistance by certified financial professionals is available to all service members and families to provide assistance evaluating individual and/or family income and expenditures; make recommendations for short- and long-term actions necessary to achieve personal financial goals; and, support individual and operational readiness.
 - (b) Certified financial professionals such as a Money Coach, an Accredited Financial Counselor (AFC), or a Certified Financial Planner (CFP) are available through several avenues, such as the Coast Guard Support (CG SUPRT) Financial Wellness Program, Coast Guard Mutual Assistance (CGMA), representatives of Department of Defense (DoD) Family Centers, and other government resources.
 - (c) Prior to all deployments, service members are encouraged to establish an extended absence financial plan. Support will be offered in the development of such plans by certified financial professionals.
 - (3) Information and Referral. Information and referral, provided by Command Financial Specialists (CFS) and designated specialists at local Health, Safety, and Work-Life (HSWL) Regional Practices (RPs) will, at a minimum, address:
 - (a) Money management, which includes information on topics such as savings and banking, budgeting, credit management, debt management, and making prudent consumer purchases.
 - (b) Financial management planning, which includes basic information on topics such as investing, taxes, insurance, education, wills and trusts, transition/retirement, and, information on how to evaluate and select assistance with in-depth financial planning needs.
 - (c) Legal affairs information and referral on topics such as estate planning, power of attorney, predatory lending, and compliance with Reference (d).

- (d) A general overview of consumer advocacy and complaint resolution, and reporting assistance, in coordination with appropriate authorities.
- (4) Command Financial Specialist Program. Each CO/OIC is expected to provide financial education and training, information and referral services to command/unit members. Each command with active duty and Selected Reserves (SELRES) personnel, with at least 25 personnel assigned, is strongly encouraged to have a trained CFS to coordinate the program and to assist the CO/OIC in fulfilling this expectation. Commands are encouraged to maintain a ratio of one CFS to every 75 members assigned. Commands having fewer than 25 personnel are encouraged to have a trained CFS. Alternatively, those with fewer than 25 personnel may arrange for another command to provide CFS services by written agreement. Service members assigned as CFSs must meet the criteria established in Enclosure (1).
- (5) Outreach.
 - (a) Relevant PFM information shall be issued and/or published regularly in Coast Guard internal media to raise awareness of PFM concerns and assistance available to Coast Guard personnel and their families.
 - (b) Family members (i.e., spouses and children) shall also be encouraged to participate in PFMP services.
- (6) Collaboration and Coordination.
 - (a) To maximize the use of existing Coast Guard assets, commands and individual members should first seek PFMP services from command-based financial readiness service providers (e.g., HSWL Specialists, CFSs) and other Coast Guard-sponsored financial readiness assets (e.g., CG SUPRT Financial Wellness Program, CGMA, etc.).
 - (b) When financial institutions (e.g., banks and credit unions), operating on Coast Guard bases, in Coast Guard federal buildings, and other non-governmental organizations are used to provide financial education, they shall comply with the conditions set forth in Reference (b).
 - (c) When a non-government organization is utilized, Coast Guard service providers shall monitor them throughout the duration to ensure compliance with Reference (b).
 - (d) One staff member within HSWL Regional Practices (RP) shall be designated and trained to organize and execute PFMP services for the Coast Guard community.
- (7) CG SUPRT Financial Wellness Program. The CG SUPRT Financial Wellness Program shall augment PFMP services provided by the HSWL RPs by providing information, referrals, and confidential financial counseling (e.g., money coaching) services.

10. RESPONSIBILITIES.

- a. Commandant (CG-11). The Director of Health, Safety, and Work-Life shall promulgate policy and guidance regarding the PFMP.

- b. Commandant (CG-111). The Office of Work-Life shall develop program policy; promote program management efforts with the active duty, SELRES, and civilians; and, provide funding for the approved activities of the PFMP. In addition, Commandant (CG-111) shall support the initiation of collaborative efforts between Coast Guard units and DoD, and with other federal, state, and local agencies, including both public and private, to ensure maximum awareness of resources for family support services to our members and their families.
- c. Commandant (CG-1112). The Family Services Division shall provide oversight for the PFMP.
- d. PFM Program Manager, assigned to Commandant (CG-1112) shall:
 - (1) Develop policy and guidance for program implementation and compliance.
 - (2) Manage the program, maintain program elements and materials, and ensure effectiveness and currency through periodic review and update.
 - (3) Provide guidance on all PFMP activities, to include implementation of program policy and plans.
 - (4) Resource the PFMP to provide sufficient training materials, website maintenance, marketing materials, and CFS program support, to include training and travel expenses, within budgetary constraints.
 - (5) Develop a comprehensive outreach and marketing plan to educate commands, service members, and their families about the PFMP.
 - (6) Utilize appropriate military and authorized civilian resources in support of the program. Where practical, partner with DoD Service PFM program managers (e.g., Army, Air Force, Navy, Marine Corps, and National Guard) in sharing program materials, curricula, and other resources to maximize the efficiency and effectiveness of the Coast Guard PFMP.
- e. HSWL Service Center (SC) shall:
 - (1) Provide direct oversight to HSWL RPs to ensure implementation of the PFMP in accordance with this Instruction.
 - (2) Distribute program funding to HSWL RPs in accordance with existing budget models and local needs to provide sufficient training, materials, website maintenance, and outreach/marketing.
 - (3) Collaborate with Commandant (CG-1112) to develop and implement Standard Operating Procedures (SOPs) and ensure policy and program updates are communicated to HSWL Regional Managers (RMs).
 - (4) Conduct Quality Assurance reviews (as needed or scheduled) of the PFMP to ensure field staff compliance with this Instruction.
- f. HSWL RMs shall:
 - (1) Designate in writing a qualified staff member, via delegation letter, to perform the duties of Personal Financial Management Coordinator (PFMC).
 - (2) Include these duties in the employee's Performance Plan and Evaluation (CG-3430-8R).
 - (3) Ensure copies of the delegation letters are sent to the HSWL SC, and the Program Manager in Commandant (CG-1112).

- (4) Ensure designated funding for the PFMP is utilized to support the CFS program, to include training and travel expenses, and provide sufficient training, materials, and outreach/marketing within their Area of Responsibility (AOR).
- g. HSWL PFMC shall:
- (1) Possess a baccalaureate degree from an accredited college or a combination of education and experience which equips them to serve as a PFMC.
 - (2) Coordinate and/or facilitate education and training, information, and referral assistance to Coast Guard personnel and their families.
 - (3) Foster and establish working relationships with PFM representatives from DoD, other government, approved non-government, and non-profit agencies within their AOR.
 - (4) Liaison with financial institutions (e.g., banks and credit unions) operating on Coast Guard bases and in Coast Guard federal buildings to encourage military and family member awareness and the use of local PFM counseling and information services.
 - (5) Be familiar with all References indicated within this Instruction.
 - (6) If the PFMC intends to provide or is currently providing financial counseling, they shall:
 - (a) Obtain an AFC certification within 2 years of their designation.
 - (b) Maintain professional certification, once acquired, in accordance with requisite requirements.
- h. Command Chaplains and Command Master Chiefs (CMC) shall:
- (1) Promote the use of the PFMP, when appropriate, to Coast Guard personnel and their families.
 - (2) Serve as a conduit for PFMP resources.
- i. Coast Guard Area, District, Sector and Base commanders, and the Superintendent of the Coast Guard Academy shall:
- (1) Designate CFSs in writing (Enclosure (2) provides a sample designation letter).
 - (2) When more than one CFS is assigned, designate one as a lead CFS and the others as Assistant Command Financial Specialists (ACFS) (Enclosure (3) provides a sample designation letter).
 - (3) Meet with the lead CFS on a recurring, but not less than a bi-annual basis to discuss PFM. Enclosure (1) provides qualifications, functions, and training for CFSs.
 - (4) Ensure compliance with the provisions of this Instruction and associated References.
 - (5) Ensure in all cases of financial mismanagement that individuals receive mandatory PFM counseling from a PFMC, DoD Family Center PFM specialist, CG SUPRT Financial Wellness Money Coach, or other qualified professional.
 - (6) Designate a command member to act as a point of contact to assist requesting PFM related organizations in applying to become a qualified organization. Ensure this command representative attends all programs presented, and any incidents of non-compliance are reported to Commandant (CG-111) in accordance with Reference (b).

- (7) Permit and encourage unit ombudsmen to attend PFM trainings to raise their awareness of the financial issues and resources available to Coast Guard service members and families. This provision in no way intends to make unit ombudsmen serve as financial counselors, trainers or CFSs.
- (8) All other CO/OICs are strongly encouraged to designate a CFS, or seek the assistance of a CFS at a parent command.

j. CFSs shall:

- (1) Report to command cadre (CO/XO) for CFS responsibilities. Enclosure (1) of this Instruction lists basic CFS qualification, functions and training requirements.
- (2) Document all individual CFS training or any other PFM course completed.
- (3) Provide financial education, training, and information and referral. If appropriate, refer to the servicing PFMC for additional information and resources.
- (4) Not maintain files, records, notes, or recordings that contain personal financial information of individuals they assist.
- (5) Prior to transfer, provide a thorough out-brief to the newly-designated CFS on pertinent issues impacting the command, outstanding items or any other topics requiring action. Notify receiving command of CFS credentials.
- (6) Schedule meetings, at least biannually, with command leadership to ensure PFM issues and trends are communicated.
- (7) Provide updates on PFM issues and trends to the PFMC.

k. Coast Guard Service Member (e.g., Active Duty and SELRES) and civilians shall:

- (1) Become familiar with PFMP policies and objectives.
- (2) Practically maintain day-to-day personal financial matters.
- (3) Prepare for the financial management of personal responsibilities prior to departing on an extended absence and transition from service (i.e., separation or retirement).

11. RECORDS MANAGEMENT CONSIDERATIONS. This Instruction has been evaluated for potential records management impacts. The development of this Instruction has been thoroughly reviewed during the directives clearance process, and it has been determined there are no further records scheduling requirements, in accordance with Federal records Act U.S.C. 3101 et seq., National Archives and Records Administration (NARA) requirements, and the Information and Life cycle Management Manual, COMDTINST M5212.12 (series). This policy does not have any significant or substantial change to existing records management requirement.

12. DEFINITIONS. Terms used in this Instruction are defined in Enclosure (4).

13. FORMS/REPORTS. Performance Plan and Evaluation, Form CG-3430-8R. The form referenced in this Instruction is available in USCG Electronic Forms on the Standard Workstation or on the Internet: <http://www.uscg.mil/forms>; CG Portal at <https://cgportal.mil/delivery/Satellite/uscg/Refernces>; and Internet at <http://cgweb.comdt.uscg.mil/CGForms>.

14. REQUEST FOR CHANGES. Units and individuals can recommend changes by email via their chain of the command to Commandant (CG-1112).

MAURA K. DOLLYMORE /s/
Rear Admiral, U.S. Public Health Service
United States Coast Guard
Director of Health, Safety, and Work-Life

Encl: (1) Command Financial Specialist (CFS): Qualifications, Functions, and Training
(2) Sample Command Financial Specialist Letter of Designation
(3) Sample Assistant Command Financial Specialist Letter of Designation
(4) Definitions

COMMAND FINANCIAL SPECIALIST (CFS):
QUALIFICATIONS, FUNCTIONS, AND TRAINING

1. Qualifications. The CFS functions as the command/unit's principal advisor on policies and matters related to Personal Financial Management (PFM). The following qualifications apply:
 - a. Coast Guard service members in pay grade E-6 and above (including officers) may be appointed as a CFS. Medium and large commands are strongly encouraged to have an officer(s) serve as and lead their CFS program. The Commandant (CG-1112), Family Support Services Specialist (i.e., PFM Program Manager) is established as the single point waiver authority for commands seeking to appoint a CFS at the E-5 level. Waivers will not be granted below E-5. Such requests shall contain, at a minimum:
 - (1) Command/unit rank demographics; including information indicating the absence of senior personnel meeting established criteria.
 - (2) Certification of the designated member's qualifications.
 - b. Highly motivated and financially stable.
 - c. Have successfully completed the authorized Navy CFS training course or equivalent PFM course approved by Commandant (CG-1112).
 - d. Have at least one year remaining in the command/unit at the time of CFS course completion.
 - e. Participate in continuing education (i.e., periodic professional PFM classes), as resources permit.
 - f. Attend CFS refresher training at least every three years.
2. Functions. At the completion of formal training, the CFS shall be able to perform the following functions:
 - a. Assist the command/unit in establishing, organizing, and administering the command PFMP, including a thorough "pass down" briefing to the incoming CFS.
 - b. Disseminate PFM information within the command/unit through newsletters, email, social networks, etc.
 - c. Maintain current PFM resource information, references, and training materials for use in trainings. In addition, CFSs shall maintain close liaison with the Health, Safety, and Work-Life Service Center (HSWL SC), Personal Financial Management Coordinator (PFMC) and Commandant (CG-1112) Program Manager.
 - d. Prevent the creation and/or maintenance of files, records, notes, or recordings that contain personal financial information of assisted individuals.
 - e. For members with extensive financial problems:
 - (1) Refer them to the appropriate resource or agency capable of providing necessary assistance/counseling such as CG SUPRT Financial Wellness Program, CGMA National Foundation of Credit Counseling, DoD Family Center PFM staff, or other approved resources.

- (2) Follow-up with referred individuals to ensure the appropriate resources, referrals, and assistance were received.
- f. Report quarterly to CO/XO the CFS activity (referrals and training) conducted at their command/unit.

**SAMPLE COMMAND FINANCIAL SPECIALIST
LETTER OF DESIGNATION
FOR OFFICIAL USE ONLY – PRIVACY SENSITIVE**

1740

Date

From: Commanding Officer/Officer in Charge

To: Rank, Name

Subj: DESIGNATION AS COMMAND FINANCIAL SPECIALIST (CFS)

Ref: (a) Coast Guard Personal Financial Management Program, COMDTINST 1740.8 (series)

1. In accordance with Reference (a) you are designated as the (Command Name) CFS. You will familiarize yourself with policies and procedures of Reference (a) and other applicable Personal Financial Management program elements in the performance of your duties.
2. In your capacity as CFS, you will report directly to the Commanding Officer/Officer-in-Charge or their representative. You are to complete the information requested below and forward copies (i.e., scan and E-Mail or fax Designation Letter) as indicated. This designation remains in effect until rescinded in writing or three years after CFS course completion (unless refresher training is completed and documented), whichever occurs first.

Signature

Name/Rank of CFS:

Date of Designation:

Date Completed CFS Course:

Global E-Mail Address:

Location of HSWL-RP:

I accept the designation of the (Command Name) CFS.

Member Signature

Copy to:

HSWL RP PFMC

HSWL SC

Commandant (CG-1112)

**SAMPLE ASSISTANT COMMAND FINANCIAL SPECIALIST
LETTER OF DESIGNATION
FOR OFFICIAL USE ONLY – PRIVACY SENSITIVE**

1740

Date

From: Commanding Officer/Officer in Charge

To: Rank, Name

Subj: DESIGNATION AS ASSISTANT COMMAND FINANCIAL SPECIALIST (ACFS)

Ref: (a) Coast Guard Personal Financial Management Program, COMDTINST 1740.8 (series)

1. In accordance with Reference (a) you are designated as the (Command Name) ACFS. You will familiarize yourself with policies and procedures of Reference (a) and other applicable Personal Financial Management program elements in the performance of your duties.
2. In your capacity as ACFS, you will report directly to the Commanding Officer/Officer-in-Charge or their representative and collaborate with other Command CFSs. You are to complete the information requested below and shall be forward copies (i.e., scan and E-Mail or fax Designation Letter) as indicated. This designation remains in effect until rescinded in writing or three years after CFS course completion (unless refresher training is completed and documented), whichever occurs first.

Signature

Name/Rank of ACFS:

Date of Designation:

Date Completed CFS Course:

Global E-Mail Address:

Location of HSWL-RP:

I accept the designation of (Command Name) ACFS.

Member Signature

Copy to:

HSWL RP PFMC

HSWL SC

Commandant (CG-1112)

DEFINITIONS

Extended Absence Financial Plan. A plan developed by a service member prior to deployment, specifying the following for the period of the absence: legal power of attorney to accomplish personal and financial requirements, plan for covering financial obligations, disposition of insurance (e.g., auto, life, home, etc.), allotments for appropriate monthly expenditures, and disposition of other financial issues that might occur during the period of absence.

Financial Planning and Counseling. The act of evaluating an individual's or family's income and expenditures and recommending short- and long-term actions to achieve financial goals and ensure individual, family and mission readiness.

Personal Financial Management. The process (or steps) involved in managing one's personal finances, including income, expenses, and investments, for an individual or family.

Personal Financial Readiness. Adequately preparing for the management of personal responsibilities prior to departure on an extended absence, including: family matters and potential family contingencies; personal finances; personal property; and, other personal obligations that can and do arise during one's career life cycle. Also, includes prudent day-to-day management of personal finances, including financial planning (budgeting), saving and investing, consumer awareness, and debt/credit management.