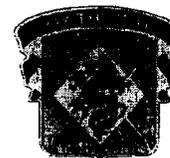


FINANCE Newsletter
Alpha Detachment, 176th Finance Battalion, Yongsan Korea
April 2003 Edition



Increase in Family Separation Allowance

Soldiers who currently are entitled to Family Separation Allowance will see an increase in pay this month, including any back pay due. Public Law 108-11, signed 16 April 2003, has authorized a retroactive increase of Family Separation Allowance entitlement from \$100 to \$250 per month for the time period Oct 1, 2002 to Sep 30, 2003. Unless subsequent legislation is enacted into law, the entitlement rate will revert back to \$100 a month on 1 Oct 03.

Thrift Savings Plan (TSP) Open Season

The Thrift Savings Plan (TSP) is a Federal Government-sponsored retirement savings and investment plan. The TSP is designed to allow soldiers to save a part of their military pay in a retirement plan that offers pre-tax savings, tax-deferred investment earnings, and low administrative and overhead expenses. Soldiers can even borrow against their TSP balances at a low interest rate (currently 4.00%) for any reason provided that they maintain at least \$1000 in their accounts. Open season to enroll in TSP is now underway and ends June 30th 2003. Soldiers may enroll or make changes from the myPay website (<https://myPay.dfas.mil/emss.htm>) or complete and submit TSP Form U-1 to their servicing finance office. The form is available for download from the TSP website: <http://www.tsp.gov/>.

New Location for Finance In and Out Processing

The finance in-and-outprocessing section has moved offices. It is still in the building across from the front of the Dragon Hill Lodge, but it is now accessible from the newly renovated "Welcome to Korea" main entrance in the part of the building adjacent to Harvey's Lounge. The phone number for Finance In and Out Processing is 723-5676. This section also provides separations and reserve pay support.

Points of Contact

<u>SECTION</u>	<u>PHONE NO.</u>
176 th Finance Bn Commander	725-8838
176 th Finance BN CSM	723-7959
A Detachment Commander	723-8656
A Detachment XO	723-5676
A Detachment Sergeant	723-7699
Chief of Military Pay	723-7463
In and Out Processing	723-5676
Customer Service	723-8453
Processing	723-3589
Travel	723-8257
Separations	723-5676
Reserve Pay	723-5676
175 th FINCOM website	http://175fincom.korea.army.mil
Finance Hotline for Unresolved Military or Civilian Pay Inquiries	725-CASH

OFFICE HOURS

M, T, W, F 0900-1600 (Open During Lunch)

Cashier Cage closes at 1600 daily

NOTE: Finance is CLOSED every Thursday for Sergeants Time Training