



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



NEW!!! Automated Rental Collection (ARC) Program

The Automated Rental Collection (ARC) Program is an optional new program for soldiers living off post that offers a convenient method of paying their monthly rent. Under the program, we collect dollars from the soldier's pay account, and immediately convert the dollars to Korean won. The won is then electronically paid to the landlord's bank or the landlord's agent. Rent is always paid on time whether the soldier is home or away. This program is open to both new soldiers who will reside off base and those already in existing leases. Soldiers may enroll or withdraw at any time. For further information about this program, please see the FINCOM website listed below, or the housing office.

New Savings Bonds Rates

New interest rates were announced on 1 May for Series EE and I Savings Bonds, both of which are available for online purchase or through payroll deduction. The Series EE Bond rate, tied to current market interest rates, was set at 2.66%, and the Series I Bond Rate, which has its rate tied to inflation, was set at 4.66%. Reminder: the minimum holding period for newly issued bonds is now 12 months. For further details about the many advantages of Savings Bonds, go to: www.savingsbonds.gov.

Advance Pay

Advance pays are payments we make to soldiers primarily intended to offset unusual expenses incident to a government-ordered PCS. Soldiers should consider requesting an advance pay when incurred or anticipated expenses exceed those covered by Overseas Housing Allowance, travel entitlements, Dislocation Allowance, and Basic Allowance for Housing. To apply for an advance pay, soldiers should submit a DD Form 2560 within 10 days of their final outprocessing appointment. E-4s and below must have their company commander's signature on part V of the form.

REMINDER: Thrift Savings Plan (TSP) Open Season for new enrollments ends 30 June 03. See the FINCOM website for more details.

<u>SECTION</u>	<u>Points of Contact</u>	
	<u>POC</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
In and Out Processing		723-5676
Customer Service		723-8453
Processing		723-3589
Travel		723-8257
Separations		723-5676
Reserve Pay		723-5676
Chief of Military Pay		723-4078
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