



# BRAVO DETACHMENT, 176TH FINANCE BATTALION

## FINANCE NEWSLETTER

May 2003

The purpose of this monthly newsletter is to inform the soldiers in Area III of finance issues. Our goal is to keep you informed so that we can work as a team to better serve the soldiers on Camp Humphreys and Area III.

### Finance FTX

Our Finance office is conducting an enlisted FTX 9th, 10th, and 11<sup>th</sup> of June. Finance operations will be handle at this location. The grid is CF 26739187.

### Savings Bonds Update

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. Any soldiers not receiving their issued bonds for any reason due to permanent change of station should contact our office. Points of contact for this are SSG Jenkins or SSG Francis. For further details about the many advantages of Savings Bonds, go to: [www.savingsbonds.gov](http://www.savingsbonds.gov).

### 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 30 June 2003. Soldiers 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/>.

### Help Us Help You

- Use your unit PAC to submit documents, travel vouchers, and travel or military pay inquiries. Please submit documents only once, as duplicate submission of documents only causes more research and additional time for us to process those documents. The procedures in place allow the PAC to submit documents for you, track those documents, and then once those transactions process, the PAC is notified. A PAC can answer many inquiries by using the Unit Transmittal Letter and the Daily Report of Transactions. The PAC is also familiar with common questions pertaining to the LES. If your PAC cannot answer an inquiry, the PAC can provide you with a DA Form 2142. The PAC can submit the pay inquiry for you and track your inquiry from submission to resolution.
- Ensure all new soldiers in-process finance. **Soldiers should in-process within 3 working days of their arrival. In-processing finance is very critical as it affects accurate payment of entitlements.** If a soldier does not in-process by the 20<sup>th</sup> of the month they arrive and their entitlements change, they will be overpaid and have a debt to the government. It will also ensure that soldiers receive their leave and earning statement (LES) at their unit. **Timely in processing of personnel will prevent pay problems.**
- Departing soldiers should submit their finance packets no later than 30 days prior to their departure and clear finance the day prior to their flight date. Soldiers in remote locations may out-process finance two days prior to their flight date. In and out processing is done by appointment, but exceptions can be made with notification from the PAC. **Thank you for all your assistance.**

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### Finance Points of Contact

Detachment Commander-CPT Erving	753-8202	Chief Disbursing/XO-2LT Niosi	753-8227
Detachment Sergeant-SFC Richardson	753-8203	Chief of Military Pay-SSG Jenkins	753-8580
Customer Svc.-SSG Francis, SGT Owens	753-8210	Processing-SGT Brown	753-8209
In/ Out Processing-SGT De La Cruz	753-8585	Travel-SGT Grimsley, SGT Kelly	753-8215
Battalion Commander-LTC Kucharuk	725-8838	Battalion CSM-CSM Schomburg	723-7959
175 <sup>th</sup> FINCOM WEBSITE		<a href="http://175fincom.korea.army.mil">http://175fincom.korea.army.mil</a>	
Commander's Hotline for Unresolved Military or Civilian Pay Inquiries			725-CASH

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#### OFFICE HOURS

Monday-Wednesday & Friday: 0900-1500  
Cashier Cage closes at 1500 daily.

NOTE: Finance is CLOSED every Thursday