

Finance Discussion Guide
Marine Corps Leadership Development

The objective of the Marine Corps Leadership Development (MCLD) is to create repeated environments where Marines *interact* with one another discussing a wide range of topics and addressing a broad scope of issues. This guide is intended to provide example open-ended questions to help facilitate a one-to-one counseling or coaching session. Choose a couple of questions to discuss during each conversation. All answers or responses should be embraced as relevant; there is no single right answer. Furthermore, when leaders provide unhelpful criticism of Marines' ideas, this may discourage them from reading other books, entertaining fresh ideas, or pushing themselves intellectually. Leaders should remain curious about what their Marines say, and avoid leading them to a particular interpretation. In doing so, leaders may develop better insight to their Marines' thought processes, learn a new way of accomplishing a task, or discover a different strategy to consider. A good leader supports continuous conversation. This, in turn, leads to a better sense of identity and purpose.

Marines should discuss the topic of FINANCE as described by MCO 1500.XX (MCLD): "Addresses fundamentals of personal finance to include budgeting, saving and debt management. Marines who pursue financial responsibility mitigate stress and are better prepared for deployments, family changes and transition to civilian life." Additional information and support can be found in MCRP 6-11B w/Ch1 (Marine Corps Values: A User's guide for Discussion Leaders) and on the MCLD website: <https://www.mcu.usmc.mil/sites/leadership>. Suggestions for additional questions can be submitted via this website as well.

1. When was the last time you reviewed your leave and earnings statement (LES)? (Does the Marine understand how to find and read an LES?)
2. What pay related problems are you currently experiencing?
3. If you are experiencing pay related problems, what action has been taken to correct the issue, and what steps have been taken to prevent these issues from occurring in the future?
4. What special and/or incentive pay do you rate?
5. How, and by whom, will your finances be managed during the period of absence (e.g. deployment, Temporary Additional Duty (TAD))? Is the significant other involved in the finances?
6. Can you seek assistance from a trusted family member or friend during periods of deployment or TAD? Who is going to pay the bills while you are gone? Will you have consistent internet access to pay the bills? Does your bank offer deployment

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assistance? Is the Marine aware of the Service Members Civil Relief Act and Navy and Marine Corps Relief Society?

7. If you choose to get assistance from a trusted person, how much authority do you extend? Does the Marine understand the difference between general power of attorney and special power?
8. How do you plan for and cover unexpected expenses that may develop at home or the deployment location?
9. How can you best maximize the use of any increase of income?
10. Do you qualify for credit?
11. Have you established a credit history?
12. What have you used credit for?
13. When is the last time you checked your credit report and what is your credit standing? Is the Marine aware they can request one free report from each of the three credit reporting agencies per year?
14. Have you ever had to correct something on your credit report? If so, what was your experience of the process?
15. Who has viewed your credit report and when? Does the Marine know the difference between a hard and soft credit inquiry?
16. What places do you go to borrow money? Is the Marine aware of the predatory lenders act?
17. Have you, or do you need to recover from debt? If so, what was your experience?
18. Do you have checking/savings account(s) at a commercial bank, credit union or both?
19. What services does your financial institution offer?
20. What factors made you choose your banking needs?
21. When using ATM and/or Debit cards, how often do you balance your account?
22. How secure are your online banking procedures?
23. How aware are you with your financial institutions service charges and banking fees? Does your bank offer to reimburse for ATM fees? Overdraft Fees?

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24. How long would it take you to save one to three months of pay for emergencies?
25. How much money would you save by eating in the mess hall with a meal card?
26. Are you aware of the concept of living 'within your means'?
27. What type of vehicle do you own or want?
28. Would you buy or lease? Why?
29. How much are your car payments, maintenance costs, tolls, additional overseas costs/warranty?
30. How much is your car insurance and can/will you be able to afford it?
31. What allotments if any, do you have?