



Pieniądze Press

USAG Poland Financial Readiness Program

November is National Military Family Appreciation Month and as we enter the holiday season it is also a time for all of us to slow down and think about the things we are grateful for. For some of us, it is easy to focus on all of the challenges in our lives, but when we take the time to look at the good things in our lives, we can gain the clarity we need to start making positive financial goals and take action.

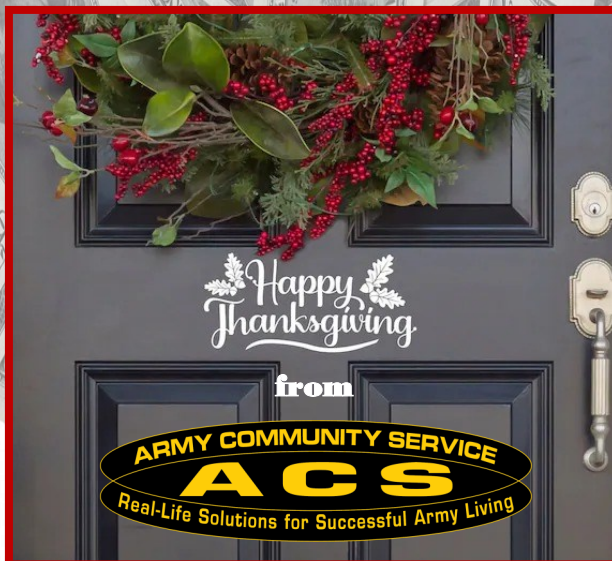
In this issue of Pieniądze Press, we discuss the amazing Christmas markets in Europe, the Family Care Flexible Spending Account (FCFSA), holiday savings tips and more. We are also really fortunate to be able to welcome a new Personal Financial Counselor to the SWC community.

November has already been an incredibly busy month for ACS and the Financial Readiness Program, and we remain excited about bringing financial counseling and education to Soldiers and members of the USAG Poland community.

This month is also a time to take meaning action to prevent debt in the upcoming holiday season and prepare our mind for entering into the New Year with solid financial goals and a focus on developing financial wellness and resilience.

The USAG Poland Financial Readiness Program is available to support you.

Dzień dobry! Dzień dobry! Dzień dobry!



In this issue:

- **Enjoying European Christmas Markets Without Breaking the Bank**
- **Poland Christmas Market Calendar**
- **Quick Guide to Planning Your Christmas Market Visit**
- **Meet SWC's New PFC (Personal Financial Counselor)**
- **Money Saving Tips for Military Families at Thanksgiving**
- **MWR Christmas Market Trips**
- **Civilian TSP Class to be Offered at Camp K**
- **How to Make the Traditional vs. Roth TSP Decision**
- **Dependent Care Flexible Spending Account**

November is National Military Family Appreciation Month



USAG Poland Financial Readiness Program

The Army's Home on the Eastern Flank



Pieniądze Press

USAG Poland Financial Readiness Program



Enjoying European Christmas Markets Without Breaking the Bank

Tis the season to deck the halls and enjoy the festive cheer of Europe's Christmas markets. The twinkling lights, roasting nuts, spiced wine, handmade crafts, Christmas carols, and festive traditions make for a magical experience. The additional expenses of spending the holidays away from home, may make enjoying the markets here in Poland feel out of reach with the added cost of planned travel, gifts, extra postage, and more. But, the good news is that Christmas markets have a lot to offer without a large expense. Here are a few tips:



Take PLN or Euro.

- Not only do stallholders often refuse to accept cards, using cash is an excellent way to keep track of spending and stay within your budget.
- Before you go, plan what you will spend and walk around and see everything the market has to offer before making impulse purchases. Christmas markets - after all - are markets with things to buy, using cash only will limit the temptation to spend beyond your means.
- Focus on enjoying the atmosphere and ambience. Experience the smells, sounds, and spirit that surrounds you.
- Use your camera to take photos for lasting memories.
- Consider one special souvenir from each market.

Dress appropriately

- You will need warm layers and comfortable footwear.
- Stalls sell winter hats, gloves, scarves and sweaters, but at elevated prices compared to local shops.

Each Christmas market will have different things to buy.

- Often the pop-up stalls feature handmade goods from local craftspeople, meaning no two markets are alike.
- Christmas markets are filled with gorgeous, often handmade, Christmas ornaments and goodies.
- You will find a range of traditional crafts that capture the spirit of the season.
- A budget-friendly festive souvenir is the market mug or cup, which are often decorated with the market name and year, making the perfect memento for those on a budget.

Split costs with a friend

- Every town and city will have slightly different regional foods.
- Consider sharing items so you can try local favorites at a lower cost.

Remember to take a bag to carry around your treasures

Consider use of public transportation

There are also MWR trips planned to help you get out and enjoy the Christmas market experience. (see flyer on next page). Remember, to experience Europe while you are here, but spend responsibly. The team at MWR, ACS and Financial Readiness wish you a beautiful holiday season .

Pieniądze Press

USAG Poland Financial Readiness Program



SWC Meet Your New PFC (Personal Financial Counselor)

USAG Poland welcomes Kodi Casey, AFC, to the Soldier Support team. Kodi is assigned to the Świętoszów Cluster. Kodi graduated from Texas Tech University and has five years' experience working in a bank where he assisted community members and small businesses implement strategies to reach their financial goals.

Kodi is ready to empower members of SWC on the journey to financial wellness. He finds joy in working with Soldiers individually and in a classroom environment. Personal Financial Counselors cover a wide array of financial topics. He will be able to provide Army required Common Military Trainings, briefings on various financial literacy topics, and confidential one on one sessions.

"It is a privilege to help Soldiers develop financial goals such as paying down debt, building an emergency fund, buying a home, buying a car, or planning for retirement. Once a goal is set, I can educate Soldiers on different avenues they can take to develop a road map that will lead them to success. While in Poland, my goal is to provide education and resources to all Soldiers in the cluster and work toward strengthening their financial health."

Email Kodi at pfc.poland@magellanfederal.com or call +48 503 534 179 to schedule an appointment or class.



Pieniądże Press

USAG Poland Financial Readiness Program

Money Saving Tips for Military Families at Thanksgiving

The next 6 weeks represent the most expensive time of the year. Assignment to Poland can add to those challenges because of geographical separation from those we love the most. Consider sharing these tips with your Family members to help them get the most out of their holiday budget.

Host a pot-luck dinner. In this way, you can create a well-rounded holiday meal while splitting the costs. As an added benefit, you won't have to do all the cooking, so you can enjoy time with your guests and reduce stress. Tip: Have everyone bring a specific or assigned dish so you don't end up with too much of the same thing.

Do the basics. Turn off the lights and unplug the Christmas tree when you are not around to enjoy them. Not only can this save money, but it can also reduce the risk of a fire.

Plan Black Friday shopping and make a gift list in advance. The excitement of holiday shopping can often cause us to dramatically overspend which means debt is taken into the new year. Make a list of people you plan to shop for and set a spending limit for each person. Do not be tempted to buy additional gifts or add people when you get caught up in the deals and discounts. Be intentional about holiday spending.

Consider sentimental gifts. Remember, the holidays are about so much more than presents under the tree. Gifts with a special personal meaning do not have to be expensive to really touch the heart of the recipient. These items are often treasured long after the expensive gifts have outlived their usefulness.

Enlist FRP. Financial counseling gives you an opportunity to talk to a trained professional who is familiar with the issues that affect Service members and provide referrals to services and programs that meet your specific needs. Email usarmy.poznan.id-europe.list.acs-financial-readiness@army.mil for more information.

Explore Polish Christmas Markets with MWR

- 30 Nov DCTC To Gdansk - \$140
- 7 Dec Poznan to Wroclaw - \$125
- 14 Dec Powidz/Torun to Warsaw - \$150
- 21 Dec ZMC to Krakow - \$145



Scan to register
POC: usarmy.poznan.id-europe.mbx.fmwr-odr@army.mil



Plan for a Lifetime with TSP

Will I be able to retire in comfort?

9 December 2024

1500, Auditorium, Bldg 28

This class provides an in-depth look at the federal government's retirement plan. Open to all Federal Civilian employees.

- Retirement planning
- Learn about fund options
- Fund performance
- Manage life changes
- Setting up your TSP.gov account
- Growth projections



For more information, please contact ACS Financial Readiness at usarmy.poznan.id-europe.list.acs-financial-readiness@army.mil



ARMY COMMUNITY SERVICE ACS Real Life Solutions for Successful Army Living



Pieniądże Press

USAG Poland Financial Readiness Program

How to Make the Traditional vs. Roth TSP Decision

The Million Dollar Soldier is a real thing thanks to the TSP. In April 2024, there were 117,000 TSP millionaires.

If joining this club is one of your financial goals, there is no better time to start saving for retirement, the younger you are when you start contributing to your retirement account, the more likely to achieve financial freedom in retirement.

Becoming a future millionaire requires an active approach to your TSP account. One of the first things you need to do is make a choice – will your contributions be traditional, Roth, or a combination of both.

Generally, the Roth TSP is the better choice because you are likely in a lower tax bracket than you will be in the future. With Roth contributions, your earnings and withdrawals are tax-free because you contribute after-tax money, meaning you pay taxes upfront. Simply put, this means you won't have to pay taxes when you withdraw your money after 59 1/2 years old.

In the traditional TSP, the money you contribute is pre-tax. This means you don't pay taxes at the time of contribution; instead, you'll pay taxes when you withdraw the funds in retirement. At that time, your current tax bracket could be higher than it currently is, which is why the Roth TSP is likely a better option.

Do you need the tax benefit *now* or *later*?

Traditional Contributions

...are made before taxes are taken out, which means you'll pay taxes **when you withdraw your money.**

Roth Contributions

...are when **you pay taxes up front**, so during retirement, you'll receive qualified Roth distributions tax-free.

It's your choice. 

The Treatment of...	Traditional TSP	Roth TSP
Contributions	Pre-tax	After-tax
Your Paycheck	Taxes are deferred , so less money is taken out of your paycheck.	Taxes are paid up front , so more money comes out of your paycheck.
Transfers In	Transfers allowed from eligible employer plans and traditional IRAs	Transfers allowed from Roth 401(k)s, Roth 403(b)s, and Roth 457(b)s
Transfers Out	Transfers allowed to eligible employer plans, traditional IRAs, and Roth IRAs	Transfers allowed to Roth 401(k)s, Roth 403(b)s, Roth 457(b)s, and Roth IRAs
Withdrawals	Taxable when withdrawn	Tax-free earnings if five years have passed since January 1 of the year you made your first Roth contribution, AND you are age 59 1/2 or older, permanently disabled, or deceased



If you are a high earner or have multiple incomes, it should be noted that you will want to directly ask your accountant, tax preparer, or financial planner which option they recommend and why.

If you are a federal employee or have matching contributions under the Blended Retirement System, it is important to understand that the Department of Defense deposits all matching contributions into the traditional TSP, this means you will have some tax obligation on withdrawals in retirement.

If you under the legacy retirement system, it is worth making TSP contributions. Even though you will not receive a match, the low expense ratio, impressive fund performance, and the power of compound interest, still make contributing an option to enhance financial wellness in retirement.

For more information, contact USAG Poland's Financial Readiness Program or check out online learning resources available at <https://www.tsp.gov/online-learning/>



Pieniądże Press

USAG Poland Financial Readiness Program

DEPENDENT CARE FLEXIBLE SPENDING ACCOUNT



4 December - 1500

Join the meeting now

Meeting ID: 993 136 683 669
Passcode: nx2D4A5x

6 December - 1400

Join the meeting now

Meeting ID: 993 150 978 158
Passcode: WY99ns3m

Learn more about the Dependent Care Flexible Spending Account

What is a DCFSA?

- A Dependent Care Flexible Spending Account (DCFSA) is a pre-tax account used to pay for eligible dependent care services such as child or adult day care

Who is it for?

- Enrollment in a DCFSA is open to DoD civilians, regular (active) component service members, and Active Guard Reserve members on Title 10 orders who have dependents with eligible expenses

Why enroll?

- Keep more of your money in your pocket
- Contributions go straight from your paycheck into your DCFSA before taxes are deducted
- This reduces the amount of your income subject to taxes

Enrollment deadline for DCFSA is 9 December



For more information, please contact

ACS Financial Readiness
usarmy.poznan.id-europe.list.acs-financial-readiness@army.mil



There are no better feelings than taking care of your Family and saving money.

If you are paying for child care or elder care, the DCFSA may be right for you.

Consider attending one of our Teams-based classes or visit the Department of Defense Financial Frontline website for more information. Don't delay, the enrollment 9 December deadline is quickly approaching.

