



# Finance Newsletter



A monthly newsletter published by the 267<sup>th</sup> Finance Battalion for U.S. Army, Alaska

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## Welcome!!

*The Finance Newsletter is designed to inform unit commanders, PACs, and Soldiers about current finance issues. Issues include: new finance procedures, current procedures that need to be re-emphasized and changes on the horizon. We recommend units post the Finance Newsletter on their bulletin boards. If you have any questions about the information in this newsletter, please contact your local finance office.*

### ARE YOU RECEIVING THE CORRECT AMOUNT OF COLA?

COLA (Cost of Living Allowance) is a unique entitlement that all Soldiers assigned to Alaska receive. COLA is designed to help offset the additional expenses associated with living in a high cost area.

COLA is based on the Soldier's rank, location, number of years in service, number of dependents and whether or not BAS (Basic Allowance for Subsistence) is received.

To receive the correct COLA, the LES must contain the correct locality rate and dependent number. This information is found on the LES (Leave and Earnings Statement). The locality rate is located on the PAY DATA line in the JFTR block of the LES. The number of dependents is located on the PAY DATA line in the DEPNS block. The locality rate for the Fort Richardson area is AK005. The locality rate for Fort Wainwright is AK049. If a Soldier resides in the barracks and is on a meal card, COLA is paid at the lowest rate, which is designated by number 9 in the DEPNS block. The following are examples of Soldiers receiving COLA, and how it would appear on their LES:

**Example 1: A Soldier living in the barracks with a meal card stationed at Fort**

**Richardson.** The JFTR block would show locality rate code AK005 and the DEPNS would reflect 9, indicating barracks rate.

**Example 2: A Soldier without dependents but receiving separate rations stationed at Fort Wainwright.** The JFTR locality rate would be AK049 with the DEPNS rate of 0.

**Example 3: A Soldier with three dependents living in Fort Richardson** would have the JFTR locality rate of AK005 and the DEPNS rate of 3.

Soldiers must notify the finance office and provide supporting documents when dependency status changes. Soldiers must see their unit PAC (Personnel Action Center) to fill out the proper paperwork to ensure prompt and correct payment of this entitlement.

### TRAVEL VOUCHER FAX NUMBER: 384-1027

ATTENTION: Soldiers and civilians who choose to fax their travel voucher to the Travel Section please use 384-1027.

### SRP: An Opportunity

All soldiers should attend their units scheduled Soldiers Readiness Processing (SRP). SRPs are an opportunity to have a personal interview with their finance representative. If there are changes to be made to your entitlements, ensure all proper paperwork is submitted at this time. It is especially important that all Soldiers returning from deployment attend an SRP as soon as possible. This allows Soldiers

to receive proper entitlements and reduces the probability of any overpayment. It is also imperative that all returning deployed Soldiers attend a travel briefing. These briefings will ensure Soldier will receive all travel entitlements earned while deployed.

## UCFR TIP OF THE MONTH UCFR TURN-IN

It is important that commanders turn in their UCFRs (Unit Commander's Finance Reports) in a timely manner. Commanders must carefully review this document to ensure the Soldiers' rank, BAH (Basic Allowance for Housing), COLA (Cost of Living Allowance) and other entitlements are correct. Commanders make corrections as appropriate and submit documentation to the finance office confirming the changes made to the UCFR. If the corrected UCFR and supporting documents are received promptly, corrections are made prior to pay day. Failure to submit the UCFR could delay Soldiers' pay entitlements

## FINANCE OFFICE EVENTS

267<sup>th</sup> Finance Battalion will have minimal staffing on the following dates:

- FWA, 1-14 September due to RED CYCLE.
- FRA/FWA, 3-6 September closed due to Labor Day.
- FRA & FWA, every Thursday due to Sergeants' Time Training (STT).

## TSP RATES OF RETURN

The following chart displays the rates of return for each of the five funds (G, F, C, S, I) available through TSP for the time period listed (July 2004). Rates are updated monthly. Visit <http://www.tsp.gov> for more information.

	G	F	C	S	I
July '04	0.38%	1.0%	(3.24%)	(5.52%)	(3.76%)
Last 12 Months	4.38%	4.88%	13.11%	16.84%	24.55%
Last 10 Years	6.04%	6.95%	10.99%	9.70%	4.32%



<http://www.usarak.army.mil/267FB/267FB.htm>

Log on and find out about pay tables, regulations, and links to other great sites.

Finance Office Points of Contact		
Office	FRA	FWA
Det Commander	384-2300	353-1336
Det Sergeant	384-2023	353-1390
NCOIC, Military Pay	384-0310	353-1419
Customer Service	384-1172 384-1174	353-1307 353-1365
Inprocessing/ Outprocessing	384-0310 384-7406	353-1342 353-1387
Travel Travel Fax	384-1163 384-1027	353-1302 353-1443

**ARCTIC PAYMASTERS!**

////Original Signed////  
**STEVEN W. KELLY**  
LTC, FC  
Commanding