



Finance Newsletter



A monthly newsletter published by the 267th 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 ELIGIBLE FOR SPECIAL LEAVE ACCRUAL?

Soldiers who serve in hostile fire or imminent danger areas for at least 120 continuous days can accrue up to 90 leave days.

Special leave accrual conditions:

- (1) Deployed for a lengthy period, normally 60 or more days;
- (2) Deployed to support a contingency operation of the United States;
- (3) Deployed to enforce national policy or an international agreement based on a national emergency or in the need to defend national security;
- (4) Prevented from using leave through the end of the FY because of deployment.

SAVINGS DEPOSIT PROGRAM (SDP)

Deployed soldiers are eligible for SDP. Following information should be known before signing up:

- Soldiers must serve in theatre for at least 30 consecutive days.
- Max contribution per month is soldier's base pay.

- Interest will accrue 10% annually, 2.5% quarterly up to \$10,000.
- Interest accrual will stop 90 days after soldiers depart theater.
- For more information visit your local finance office or logon to:

<http://www.dod.mil/comptroller/fmr/07a/07A51.pdf>

myPay ENHANCEMENTS

Allotment changes via myPay begin in October. Changes to savings bond and addresses will begin during the last week of September.

A myPay PIN is now available through AKO e-mail. Soldiers can view, print and save leave and earnings statements, view student loan repayments, make adjustments to federal and state tax withholdings, update bank account and electronic transfers and change address information.

Soldiers can create a "view only" PIN for spouses or primary family members. Instructions are located on "Personal Settings Page" of myPay. NOTE: a family member may have "view only" capability of leave and earnings statements and W2s - they will not be allowed to change their sponsor's military pay account.

UCFR TIP OF THE MONTH COLA VERIFICATION

The entitlement to Cost of Living Allowance (COLA) is based on Soldiers' rank, time in service, permanent duty station, and number of dependents in Alaska. The COLA column on the UCFR will reflect the following information to assist you in determining whether or not your Soldiers are receiving the correct amount of COLA:

	G	F	C	S	I
Aug '04	0.38%	1.88%	0.34%	0	1.0%
Last 12 Months	4.36%	6.08%	11.33%	12.28%	22.85%
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.

B/C-Barracks Rate -Soldier resides in barracks
W/O- Soldier has no dependents in Alaska
WD# - Reflects number of dependents in Alaska

Note that a Soldier may draw COLA at the without dependents rate (W/O) if he lives in the barracks and is receiving separate rations because eating in the dining facility has been determined by the command to be impractical for that Soldier. If the command desires to grant COLA at the W/O rate in this case, the DA Form 4187 requesting COLA must state that eating in the dining facility is "impractical" for the Soldier.

FINANCE OFFICE EVENTS

267th Finance Battalion will have minimal staffing on the following dates:

- FRA, 1-31 October due to RED CYCLE.
- FRA/FWA, 8-11 October closed due to Columbus Day.
- FRA/FWA, 15 October due to Safety stand down.
- 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 (August 2004). Rates are updated monthly. Visit <http://www.tsp.gov> for more information.

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

ARCTIC PAYMASTERS!

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