AMENDMENT TO THE RULES COMMITTEE PRINT
FOR H.R. 4435
OFFERED BY MR. HOLT OF NEW JERSEY

At the end of subtitle I of title V of division A, add the following:

SEC. 5. STUDY ON IMPACT OF FINANCIAL STRESS ON MILITARY SUICIDE.

(a) FINDINGS.—Congress finds the following:

(1) Personal financial stress may contribute to the epidemic of suicide among military personnel.

(2) Financial stress and anxiety can be decreased through appropriate, high-quality financial counseling and planning.

(3) Personal financial managers employed by the military generally provide only financial education, not comprehensive financial planning.

(b) STUDY.—Not later than one year after the date of enactment of this Act, the Comptroller General of the United States shall issue a report to Congress that includes—

(1) an analysis of—

(A) the ability of military personnel and veterans to receive adequate, unbiased, profes-
sional, personalized, evidence-based, comprehensive, useful, ongoing, and cost-effective financial planning, financial counseling, financial therapy, financial coaching, and financial education;

(B) potential new or additional sources of such planning, counseling, therapy, coaching, or education for military personnel and veterans; and

(C) any obstacles that may prevent military personnel and veterans from seeking such planning, counseling, therapy, coaching, or education;

(2) an analysis of whether unscrupulous, inaccurate, or insufficient financial advice or financial education is contributing to financial stress among military personnel and veterans;

(3) an analysis of—

(A) the number of military personnel whose security clearances have been withdrawn due partly or entirely to personal financial problems;

(B) any evidence that such withdrawal of security clearance has an effect on the financial well-being and mental health of service members; and
(C) whether the Department of Defense provides effective financial planning and mental health services to military personnel who lose or may be at risk of losing their security clearances due to their personal financial problems;

(4) an analysis of data related to life insurance, death gratuities, and related payments in cases involving suicides of military personnel;

(5) an analysis of whether programs that provide financial planning, financial counseling, financial therapy, financial coaching, and financial education to military personnel and veterans at the Department of Defense, the Consumer Financial Protection Bureau, and the Department of Veterans Affairs are coordinated as effectively as possible;

(6) recommendations for how the Department of Defense and the Department of Veterans Affairs can provide better financial planning, financial counseling, financial therapy, financial coaching, and financial education to military personnel and veterans, with a particular focus on—

(A) providing evidence-based programs, services, and education;
(B) increasing connections between the mental health professionals and financial planning professionals who serve military personnel;
(C) preventing financial abuses against military personnel and veterans; and
(D) promoting cooperation among programs at various Federal agencies that provide financial planning, financial counseling, financial therapy, financial coaching, or financial education to military personnel and veterans.

(c) Definition of Military Personnel.—For purposes of this section, the term “military personnel” shall include any active duty member of the Armed Forces of the United States, as well as any member of the Guard or Reserve.