

Insert into Subtitle E Member Training

SEC. ____. **Improvements to financial literacy training for members of the Armed Forces.**

(a) Modifications to financial literacy and preparedness survey.—Section 992(e) of title 10, United States Code, is amended—

(1) in paragraph (1), by striking “Director of the Defense Manpower Data Center” and inserting “Secretary” and by striking “armed forces.” and inserting “armed forces that includes prompts intended to identify the following:

“(A) The current level of financial literacy among all members of the armed forces by rank for E-7 and below and O-4 and below, at the Secretary’s discretion.

“(B) The preferred methods of financial education delivery for members of the armed forces, including whether members prefer—

“(i) in-person instruction;

“(ii) online training modules;

“(iii) mobile applications;

“(iv) peer-to-peer learning programs;

“(v) financial counseling sessions; or

“(vi) any other delivery methods identified by such members.

“(C) The specific financial topics of greatest interest and need to the members, including whether members are interested in—

“(i) income management;

“(ii) debt management and credit repair;

“(iii) saving and investing strategies;

“(iv) home buying and mortgage financing;

“(v) transition financial planning;

“(vi) insurance needs and options;

“(vii) tuition assistance and education financing; or

“(viii) deployment and relocation (Permanent Change of Station) financial planning.

“(D) Any barriers to participation in existing financial literacy training programs.

“(E) Recommendations from members of the armed forces for improving financial literacy training programs.

“(F) Provide an implementation timeline and strategy of the survey results.”; and

(2) in paragraph (2)—

(A) by redesignating subparagraphs (A) and (B) as subparagraphs (B) and (C), respectively; and

(B) by inserting before subparagraph (B), as so redesignated, the following new subparagraph:

“(A) shall be compiled by the Director in such a way as to protect the privacy of the respondents to such survey;”.

(b) Additional improvements.—The Secretary of Defense shall ensure—

(1) the Secretaries concerned modify the appropriate administrative systems to increase the accuracy of tracking completion of the financial readiness common military training by members of the Armed Forces;

(2) the Secretaries concerned identify and address causes of non-completion of financial readiness common military training by members of the Armed Forces; and

(3) establish a timeline for—

(A) determining which standardized performance measures, if any, are needed to measure the effectiveness of the financial education efforts of the Department of Defense; and

(B) the implementation of such performance measures.