



# ASSISTANT SECRETARY OF THE ARMY (FINANCIAL MANAGEMENT & COMPTROLLER)



Issue 3

October 2009

## Army Banking Flash Report BANK AND CREDIT UNION LIAISON OFFICERS (BLO/CULO) DoDFMR Volume 5, Chapter 34, Sections 340508 and 340709

Training Tip of the Month: This is my last month as Commander of USAFINCOM. It has been an honor to serve with all of you out in the field making it happen everyday in support of our Soldiers, family members, and civilians.

The Operating Agreement between the bank or credit union manager is the source document for all services, products, fees (especially overdraft fees), operations, and logistics information. It should be understood by all parties. The liaison officer is responsible for this document ensuring it is complete, accurate, reviewed annually, and updated at least every five years. During this review all aspects of the agreement are considered and renegotiated if necessary. This does not apply to the Community Bank within the Overseas Military Banking Program. However, it does apply to the overseas credit unions and any foreign banks on DoD installations.

**Colonel Marlene S. Fey, Commander United States Army Finance Command**

### Relationships and Information Flow

There are numerous agencies on and off base working to provide the best services and quality of life support benefiting the Soldiers, family members, and civilians at the garrisons. It is imperative to work closely with these organizations and understand their goals and objectives and see how they can be supported by the efforts of the on-base financial institutions.

The local Morale, Welfare, and Recreation (MWR) office or other non-appropriated agencies may coordinate or host events on the base. The event typically will determine what type of sponsors MWR may request. It is important to work with them to ensure the sponsors adhere to the rules when operating on-base. Liaison officers monitor and coordinate activities and events on-base to ensure entities providing products or services do not compete with the on-base financial institutions

and they comply with the. In some cases, MWR may request or need services that can be provided by the existing banks or credit unions.

The Army Community Service (ACS) provides the base personnel with accredited financial counselors. Establishing a good relationship with this office will ensure the finance or banking related issues affecting the Soldiers or family members are brought to the attention of the liaison officer and the financial institutions. This will help solve any issues at the lowest level and allow the counselors to see the benefits of including the financial institutions in base events; especially financial education and training.

Entities that solicit product or services on the base generally require and approval or a

request to operate on base. Some organizations or their sponsors are not aware or unfamiliar with the rules governing solicitations on the base. The DoDD 1344.7 governs Personal Commercial Solicitations on DoD Installations. Please ensure you are familiar with this policy to enforce the rules on base.

Overall there are very few issues working with other agencies on-base. The best way to avoid potential issues is to communicate with all the necessary agencies to ensure awareness of pertinent rules and regulations to provide the appropriate guidance.

### New Website Design

The Army Banking Program website has undergone some significant changes. Please ensure you take time to review the new site and become familiar with the resources available to assist you with carrying out the functions of your role.

<http://asafm.army.mil/offices/fo/usafincom-abp.aspx?OfficeCode=1500>

### Military Saves 4th Quarter Theme: Retirement

One primary retirement vehicle for military and civilians is the Thrift Savings Plan. Please research the significant changes within this program. If there are events planned at your garrison, please let me know and work to get support from the on-base financial institutions and the Army Community Services Financial Readiness Program Managers to provide resources and highlight other options for retirement planning.

### Operation Best Wishes: National Tour

Operation Best Wishes sets up a webcast studio at the base credit union. Family members and friends can record a video greeting, up to 10 minutes in length, to their special loved one. Deployed personnel can view a live or archived greeting and respond via text to the studio.

Fort Stewart GA	11/6/2009
Fort Lewis WA	11/16/2009
Fort Campbell KY	12/7/2009
Fort Bragg NC	12/10/2009
Fort Drum NY	12/28/2009

### USAFINCOM: Change of Command

This month marks the last month for COL Marlene Fey as the commander of USAFINCOM. We wish COL Fey the best as she embarks on a new chapter in her life. COL Fey will be succeeded by COL Troy Clay. He brings years of service and a wealth of knowledge and expertise within the financial management community. Help me extend COL Clay a hearty welcome to the world of banking.

### Military Locator Services

There are procedures in section 340403 of the DoDFMR to assist with on-base financial institution requests to locate current or previous customers for settling accounts, recovering funds on checks that did not clear, or loans that are delinquent or in default (DoDD 1344.9). If the whereabouts cannot be locally determined, send requests for support to Department of the Army.

### Conferences and Training

The best way to ensure banking issues are resolved quickly and handled appropriately is to provide you with training and department updates. The website will have dates and locations for the training events we have during 2010. I recommend all liaisons attend at least one training event. If you plan to attend, please notify me via the website link so I can track all the Army liaisons.