The Bottom Line

Financial Readiness = Mission Readiness
“We are a nation of more than 300 million Americans. Of these, less than 1 percent wears the uniform of our Armed Services.”

President Barack Obama during the Medal of Honor ceremony for Staff Sergeant Robert J. Miller, U.S. Army, October 6, 2010
When they do this---
They shouldn't have to worry about---

**PAYDAY LOANS**

Excessive Fees!

Crippling Debt!

**Auto Title Loans**

Better Business Bureau®
Start With Trust®
When they do this---
They shouldn't have to worry about---
BBB Military Line and our Local BBBs are here to support them.
BBB Military Line Milestones

“Joining Forces” Initiative Partner Apr 11

Memorandums of Understanding (MOUs):
- DoD Feb 03
- Army Jul 03
- Navy Aug 06
- USAF Jul 07
- USMC Mar 08
- USCG “Qualified Organization” Jul 08
Our Mission

To improve Financial Readiness and Consumer Education for Service Members, their Families, and the entire military community through-

- Information, Education, and Outreach efforts using local BBB support and assets
- Information, Education, and Outreach efforts through online sources and social media
- Complaint collection and dispute resolution
- Data analysis to identify unfair business practices that target the military community
Why a BBB “Military Line”?

- Military Consumers are a targeted group:
  - Predatory Lending
  - ID Theft
  - Auto Loans at punitive rates
  - Questionable “Investments”
- BBB has the **Marketplace Knowledge** and is located throughout the US
Local BBB Outreach

- **Develop** relationships with military installation leadership
- **Teach** financial readiness workshops
- **Present** at military installation information meetings and gatherings
- **Participate** in financial readiness and community fairs and conferences
- **Partner** with local military affairs organizations
Local BBB Education Workshops

- Smart Consumer (teen and adult)
- Deals for Wheels (teen and adult)
- How to Buy a Home
- Investing for Retirement
- Scams and ID Theft
- Employment & Educational Scams
- Outsmarting Investment Fraud

* Free – Flexible Scheduling *
Education Workshops and Outreach

Reached more than 55,000 Members of the Military Community
BBB Military Line Information

- Dedicated BBB Military Line website
- Five Service Component websites
- *BBB Military Line* Facebook page and Twitter account
- Kiplinger/BBB “Financial Field Manual”
- A Salute to Smart Investing
- Monthly e-Newsletter
- Scam Alerts
Local Target Audience

- **Minnesota**
  - National Guard = 14,000
  - Air Force Reserve = 1,200
  - Number of Veterans = 390,596

- **North Dakota**
  - National Guard = 4,500
  - Minot Air Force Base = 6,000
  - Grand Forks Air Force Base = 1,693
  - Number of Veterans = 57,074

**PLUS** FAMILY MEMBERS
Common Job Scams

• Secret Shopper
• Nanny
• Work-At-Home
• Investment or Money-Building
• Entertainment Industry
• Government Careers
• Resumes and CVs preparation
Financial Scams

- Predatory Lending
- Fake Charities
- Collection of Paid Debts
- Sale of Veterans’ benefits
- False Affiliation with units or Veteran Service Organizations
Complaint Tracking & Data Analysis

• Complaints made through local BBB or online
• Information Tracked
  – Branch of Service
  – Status
  – Grade
  – Age
  – Business Name
  – Business Location
• 100,000+ complaints in the last 2 years nationally.
  – 859 complaints filed in MN & ND
Patterns We’re Seeing

- Advance-fee loans, car-buying scams, and expensive financing continue to impact the military
- Scammers are increasingly using job search sites to find victims
- Scammers are becoming more creative at masquerading as reputable businesses or charities
BBB – Where We Are

• 116 offices in the United States
• Websites:  www.bbb.org/military
  www.bbb.org/army
  www.bbb.org/navy
  www.bbb.org/airforce
  www.bbb.org/usmc
  www.bbb.org/uscg
  www.facebook.com/militaryline
  www.twitter.com/BBB_MilLine
BBB Military Line Information

- Dedicated BBB Military Line website
- Five Service Component websites
- BBB Military Line Facebook page and Twitter account
- Kiplinger “Personal Finance for Military Families”
- A Salute to Smart Investing
- Monthly e-Newsletter
- Scam Alerts
The Road Ahead

- Expanding Social Media and Face to Face Interactions
- Supporting Education Opportunities and Requests
- Enhancing and Updating Financial Literacy Library
- Creating a Financial Literacy Website and Smart Phone Application
- Devoting Greater Resources to Identifying Predatory Business Practices Targeting the Military
- More In-depth Data Analysis
- Encouraging Local BBB Input into AFDCBs at ALL Installations
Thank You

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Websites:
• www.thefirstbbb.org
• www.bbb.org/military
• www.facebook.com/Military Line
• www.twitter.com/BBB_MilLine