



## How Vets Can Manage Finances When Re-entering Civilian Life

When it comes to re-entering civilian life, there are many worries young vets usually face. One such worry — and often, the most stressful — is how they will manage their finances. Many vets struggle to handle their money well and wind up facing financial hardship for years down the line.

Fortunately, there are ways to make this less likely. When you have social support, you're a lot more likely to thrive. Moreover, these financial management tips from can help you make the most of your income and save for tomorrow:

### **Consider Employment Options**

When it comes to good jobs for vets, there are more options than you might expect. You can start by looking into local veterans organizations to see if there are any referrals for local businesses that seek out vets in their hiring process. Keep your eye out for roles that suit your skillset as well as your interests. You're most likely to thrive in a role you genuinely enjoy.

It's also worth considering starting your own business. There are many resources out there for veterans who want to create a company, from loans and grants to networking groups and more. Consider starting off in a part-time or freelance capacity to give yourself time to get your footing and figure out if it's right for you. If it is, [look into](#) forming an LLC as you expand. This designation can help protect you from litigation and offers tax advantages in certain situations.

## **Build a Budget**

One of the most important parts of financial management is building and [sticking to a budget](#). You need to know how much money you have and where it goes in order to have any sense of control and agency over that process. Start by tracking [your income and spending](#) for a month or two. Try not to make too many changes to your spending habits during this initial period — you're trying to get a sense of your baseline, so you know where to go from there.

Once you've got a record of a few months' worth of spending, you can start evaluating it to notice patterns, as well as bad habits you might want to change. Start by noting expenses you can't change or reduce, such as rent, mortgage payments, and utility bills. Next, list down recurring monthly expenses you could conceivably reduce if it came down to it — streaming subscriptions, for example. Sort everything else into [spending categories](#) that naturally make sense to you, such as groceries, entertainment, and transportation.

Start setting specific spending limits in each category based on your available income, with respect to the unchangeable expenses we mentioned above. Try not to make too many changes, too quickly. For example, if you want to eat out at [restaurants less](#), put a bit less money in that category and a bit more in groceries — don't just drain your restaurant budget and expect that to work. Your best bet when it comes to shifting your spending habits is to [go gradually](#) and respect that although lifestyle change is challenging, it's also possible.

## **Hire a Financial Advisor**

Finally, one of the best moves you can make for your finances to [hire an advisor](#). A pro can take a look at your finances specifically and give you insight into the best moves you can make as far as saving, spending, and investing go. Remember, if you don't have a head for figures yourself, that's totally fine — most people don't. Hiring a financial advisor allows you to seek advice from someone who really understands money, the market, and how to use both to [your best advantage](#).

Vets can struggle with money following their re-entry to civilian life, but these techniques can help you avoid the most common pitfalls. Remember to take your finances seriously, and try to spend well below your means. Building up a [nest egg](#) will serve you well in the long run, and you, in the future, will certainly be grateful.

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