

“If you think you can do a thing or think you can’t do a thing, you’re right.”

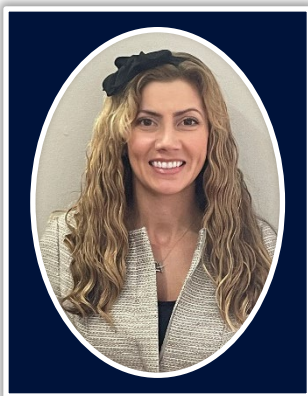
– Henry Ford



THE UPDATE

PRESIDENT’S MESSAGE

BY: MS. EMILEE MCLARNAN



Fall is upon us, which is one of my favorite times of the year! Not only because I love pumpkin everything...but also because football season is here!



What better way to show your support to our community than by volunteering for an OSU football game! Did you know that the majority of funds received for our chapter are through this opportunity? And by joining in on the fun, you will get to meet other folks in our chapter, experience a gratifying day's work, and ultimately make a difference in our community through donations provided by our chapter to local businesses and scholarships.

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SDFM | Chapter

Buckeye

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PRESIDENT'S MESSAGE

BY: MS. EMILEE MCLARNAN

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Do you have any organizations or causes that you are passionate about? We want to hear about those opportunities and experiences! Help us get the word out to others about the amazing things we are doing, so we can grow our SDFM Buckeye chapter family.

It is hard to believe that we are almost halfway through our SDFM chapter year. As we close out 2024 and ring in 2025, I hope you take the time to reflect on all successes you had this year, both personally and professionally. It is also healthy to acknowledge failures as well, so you can grow from your mistakes, and set worthwhile, achievable goals for yourself. I love the ancient Chinese proverb "Failure is the mother of success". Through failure and adversity, you grow stronger, wiser, and less afraid to take on new challenges. So bring it on 2025! Now go be the best version of yourself that you can be!

Together we can make a difference!

Emilee



5 Tips For Managing Your Personal Finances Over The Next 4 Years

By: True Tamplin

<https://www.forbes.com/sites/truetamplin/2024/11/04/5-tips-for-managing-your-personal-finance-in-the-next-four-years/>

Regardless of the U.S. presidential election results, the next four years hold immense potential for shaping your personal finance. Whether you're a recent graduate, a young professional, an entrepreneur, a person nearing retirement, or someone simply looking to take control of your finances, a well-structured financial plan can be your compass. This article discusses tips and strategies to navigate your financial journey, setting you on a path toward financial security and prosperity.



1. ASSESS YOUR CURRENT FINANCIAL SITUATION

A clear understanding of your current financial situation is the first step toward effective financial planning. This assessment gives you a baseline from which you can set practical goals and make informed decisions for the next four years.

Gauge Your Cash Flow And Net Worth

List all sources of income, including your salary, freelance work, or passive income streams. Then track your monthly expenses, separating fixed costs like rent or mortgage payments from variable ones such as groceries or entertainment. A positive cash flow indicates you have more income than expenses, allowing room for saving or investing. If your cash flow is negative, adjustments may be necessary to reduce spending or increase income. You should also calculate your net worth, which is the difference between your total assets and liabilities. Assets include savings, investments, and property, while liabilities are any outstanding debts, such as loans or credit card balances. This figure provides a snapshot of your financial health, showing whether you are building wealth or accumulating debt.

Evaluate Your Emergency Fund

While reviewing your overall finances, it's also important to evaluate the state of your emergency fund. Ideally, you should have three to six months' worth of living expenses saved in a liquid, accessible account. This fund acts as a buffer against unexpected financial shocks, such as job losses or medical emergencies, and is a key indicator of your financial preparedness. If you find that you have little to no emergency fund, this should be a priority. Aim to save a fixed amount every payday, no matter how small, to gradually build up your rainy day funds.

2. SET CLEAR PERSONAL FINANCE GOALS

Financial goals provide direction and motivation, helping you allocate resources effectively and make informed decisions about saving, spending, and investing.

Distinguish Between Short- And Long-Term Goals

Short-term goals are typically achievable within the next year or two, such as saving for a vacation, building an emergency fund, or paying off a specific debt. Long-term goals often span several years or even decades, such as saving for retirement, purchasing a home, or building a substantial investment portfolio.

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5 Tips For Managing Your Personal Finances Over The Next 4 Years

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Your four-year goals will fall somewhere in between, often encompassing mid-term objectives that require sustained effort but are achievable within this timeframe. For example, you might aim to pay off a significant portion of student loan debt, save for a down payment on a house, or grow your investment portfolio. These goals are critical because they represent meaningful progress toward larger life aspirations while also providing the flexibility to adapt as your financial situation changes.

Be Methodical

One way to do this is to use the SMART method. You should make your goals specific, measurable, achievable, relevant, and time bound. For instance, instead of setting a vague goal like save more money, a SMART goal would be: Save \$10,000 in my emergency fund within 12 months by setting aside \$833 per month. This clarity helps you stay focused and provides a clear benchmark to track your progress. Remember, when setting financial goals, prioritization is key. Some goals, such as building an emergency fund or paying off high-interest debt, may need to take precedence because they directly impact your financial stability. Other goals, like saving for a down payment on a home or increasing retirement contributions, can be addressed once your financial foundation is secure. By ranking your goals based on urgency and importance, you'll ensure that your resources are directed toward the most critical areas first.

3. CREATE A SAVINGS AND INVESTMENT STRATEGY

Being strategic will help you achieve your objectives over the next four years. This strategy ensures that your money is working efficiently, helping you build wealth, grow your savings, and prepare for long-term financial security.

Make Saving A Habit

A successful savings strategy starts with consistency. To ensure this, you can automate your savings to ensure you're regularly setting aside money for your goals. Whether you're building an emergency fund or saving for a major purchase, setting up automatic transfers from your checking account to your savings or investment accounts eliminates the temptation to spend that money elsewhere. This pay-yourself-first approach makes saving a regular habit, reducing the mental effort required to stick to your strategy. You should also take advantage of retirement plans as part of your strategy. If your employer offers a 401(k) or 403(b) plan, contribute to it regularly. Ask if there are matching contributions from your employer and ensure that you trigger this match to increase your savings. This is a convenient and easy way of building your wealth. You may also consider making maximum contributions to tax-advantaged accounts such as Individual Retirement Accounts or Health Savings Accounts, which can provide tax benefits and boost your overall savings.

Simplify Investing

Your investment choices depend on your risk tolerance –the level of risk you're comfortable taking in exchange for potential returns. Younger investors with a longer time horizon may be able to take on more risk by investing in higher-growth assets like stocks, while those nearing retirement might prefer more stable investments like bonds.

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One way to simplify investing is dollar-cost averaging. This involves investing a fixed amount of money at regular intervals, regardless of market conditions. By doing so, you avoid trying to time the market, which can be unpredictable and risky. Over time, dollar-cost averaging helps smooth out market volatility, allowing you to buy more shares when prices are low and fewer when prices are high, which can lower your overall cost per share. It is crucial to note that whatever your approach to investing, your goal should be to build a well-diversified portfolio to manage risk. By spreading your investments across different asset classes, you reduce the impact of poor performance in any one area, ensuring a more balanced approach to growth.

4. MANAGE YOUR DEBT

Debt can be a tool for achieving key goals when used responsibly, but it can quickly become a financial burden if left unchecked. List all your outstanding debts, including credit cards, student loans, auto loans, mortgages, or any other liabilities. For each, note the balance, interest rate, and minimum monthly payment.

Prioritize Debt Repayment

You may use the snowball method and payoff the smallest debts first to build momentum. Or you can use the avalanche method and focus on the debts with highest interest rates first to save more money in the long run. Consolidation or refinancing may also be beneficial. Debt consolidation combines multiple debts into one loan, making it easier to manage and reducing the overall interest paid over time. Similarly, refinancing high-interest loans like student loans or mortgages can lower your monthly payments and free up additional cash flow for other financial goals. It's important to carefully evaluate these options and ensure that they align with your long-term financial plans. You should avoid taking on new, unnecessary debt while you're focused on paying down existing balances. This means curbing the use of credit cards, delaying major purchases that require financing, and being mindful of your overall spending habits. Staying disciplined in your debt repayment efforts will help ensure that you make steady progress toward becoming debt-free.

Mind Your Credit Score

Maintaining a healthy credit score is another important aspect of managing debt. Your credit score is influenced by your debt levels, payment history, and credit utilization rate, among other factors. Paying off debt consistently and on time can improve your credit score, which in turn can lead to better borrowing terms in the future, such as lower interest rates on loans or mortgages. It's also important to keep your credit utilization low by not maxing out credit cards, even if you're working to pay them down.

5. STAY INFORMED

Over the next four years, it will be crucial to monitor developments in key areas such as tax laws, Social Security, and healthcare policies. By keeping up with these changes, you can adjust your strategies to take advantage of new opportunities or mitigate risks, ensuring your financial plan remains aligned with current realities.

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Monitor Tax Laws

Tax policies can change, impacting everything from your income tax bracket to the deductions and credits you're eligible to claim. Staying informed about federal, state, and local tax updates is essential to minimizing your tax liability and maximizing savings. For instance, changes in tax brackets, standard deductions, or tax credits for education, childcare, or energy-efficient home improvements could affect your annual tax returns.

One key area to watch is how retirement accounts are treated under the tax code. Adjustments to contribution limits for accounts like 401(k)s or IRAs, as well as any potential changes to capital gains taxes, could directly influence your savings strategy. Keeping up with these developments allows you to make timely decisions, such as increasing contributions or adjusting your investment strategies to optimize tax efficiency.

Tax laws may also affect estate planning, including inheritance taxes and gift exemptions. If you're in a position to pass on wealth, being aware of these changes can help you plan more effectively to reduce the tax burden on your heirs. Consulting with a tax advisor or using trusted financial resources to stay updated can make a significant difference in how much wealth you're able to preserve.

Keep Track Of Healthcare Policies

Healthcare is one of the most significant and often unpredictable expenses that individuals face. Policy changes related to healthcare, whether at the federal or state level, can directly affect your access to care and the cost of insurance. Major reforms in healthcare laws—such as adjustments to the Affordable Care Act or the expansion of Medicare—can alter the cost of premiums, out-of-pocket expenses, and the coverage available to you.

For those who plan to retire before becoming eligible for Medicare, understanding the healthcare options available through ACA exchanges or private insurers will be vital. Even for Medicare recipients, staying informed about changes to premiums, deductibles, and the services covered under Medicare Parts A, B, and D is essential for budgeting and ensuring adequate coverage.

As healthcare costs continue to rise, particularly for aging populations, it's important to stay informed about your insurance options and to consider whether purchasing long-term care insurance or investing in an HSA makes sense for your situation.

THE BOTTOM LINE

By following these steps, you can create a comprehensive plan that sets up your personal finances over the next four years. Remember, financial planning is an ongoing process. Regularly reassess your goals, adjust your strategies as needed, and stay informed about economic trends and policy changes. By taking a proactive approach to your finances, you can achieve your long-term objectives and build a secure financial future.



EXECUTIVE BOARD MEETING MINUTES

BY: EMILEE MCLARNAN

MONDAY, NOVEMBER 18, 2024



SDFM | Chapter
Buckeye

WELCOME: Meeting brought to order by Emilee McLarnan, Chapter President, at 12:00 PM.

ATTENDEES: Stacy Son, Emilee McLarnan, Danielle Stanley, Adu Enin-Kattah, Megan Bratton

TOPICS DISCUSSED:

❖ Membership Drive:

- The chapter had a SDFM table in the café. Had a table set up for 1.5 hours and had about 10 people stop by. Emilee will be sharing the Membership drive and including it on the daily newsletter.

❖ Chapter Webpage:

- The webpage has changed so we will send out an update to chapter members.

❖ OSU Games:

- The chapter is one volunteer short for the upcoming OSU game.

ADJOURNED: Meeting adjourned by Emilee McLarnan, Chapter President, at 1:00 PM.



SDFM Announces Updates to Certification Policies and Fee Structure

<https://sdfm.org/sdfm-announces-updates-to-certification-policies-and-fee-structure/>

The Society of Defense Financial Management (SDFM) will be making updates to its certification policies and fee structure, in 2024. These changes are designed to enhance the value of our Certified Defense Financial Manager (CDFM) certification program and support our ongoing commitment to excellence and innovation in defense financial management. Notably, there has not been a fee increase or change in nearly a decade, highlighting our dedication to maintaining affordability while continually improving the quality and expanding the scope of our certification program. It is important to note that there is no change to the education or experience requirements to pursue certification.

Key Changes Include:

1. New Fee Structure – EFFECTIVE OCTOBER 1, 2024

- The certification application fee will increase from \$40 for members/\$75 for non-members to \$49 for members/\$89 for non-members.
- Each CDFM exam module fee will increase from \$99 to \$119.
- The recertification fee will increase from \$25 for members/\$45 for non-members to \$49 for members/\$89 for non-members.

2. Revised Certification Processes – EFFECTIVE NOVEMBER 5, 2024

- The updated certification process will require candidates to purchase all CDFM exam modules and pay the application fee to complete the application.
- Candidates who do not complete the certification process within the 2-year application period must submit a new application and start the certification process over again, including exam purchase and testing.

3. Revised Recertification Processes – EFFECTIVE NOVEMBER 5, 2024

- The updated recertification process will require certificants to pay for an extension through the online customer portal.
- Certificants who do not reinstate their certification within 2 years must start the certification process over again.

Rationale for Changes: These updates reflect our commitment to maintaining the highest standards of professionalism and expertise in the defense financial management profession. The revised policies and fees will enable us to:

- Streamline Processes. By updating our certification requirements, we are fostering continuous improvement and ensuring that our stakeholders have a more efficient, streamlined experience throughout the certification process.
- Expand Resources. The increased fees will allow us to invest in additional resources and support services for our certification holders.

Additional information on the implementation timeline and 2024 CDFM policy and fee changes can be found at <https://sdfm.org/sdfm-announces-updates-to-certification-policies-and-fee-structure/>



WHO'S READY FOR: COOL CRISP AIR, JEANS, HOODIES, BONFIRES, HAYRIDES, PUMPKINS, A GORGEOUS AUTUMN, AND FOOTBALL?



Our SDFM Buckeye Chapter provides monthly Professional Development Sessions that many of you attend to help maintain your FM Certification and CPAs. Annually we award scholarships to our youth wishing to pursue higher education. We donate and support other charitable organizations in our community.

How is SDFM Buckeye Chapter able to do all of this?
Volunteers!

Volunteers help keep the doors open and allow us to continue to support our members and the community. Which is vital to our programs and services.

Our Buckeye Chapter does one major fundraising event. Working the Team Shop at The Ohio State University Football Games.

We need your support! We continue to partner with our local AGA to ensure we have coverage, we are contracted to have a minimum number of volunteers for each game, and we have struggled to meet that, which puts the chapter in jeopardy of losing its profit.

We discovered that we make more money for the chapter by working outside The Shoe. It also gives us more flexibility with coverage and shorter hours for some games. We have been able to interact more with the crowd, customers making the event a fun day for everyone!



Benefits of volunteering at the games: 40% off at the Team Shop you can go multiple times. At the end of the season, they hold a Volunteer Appreciation at the main shop at the Schottenstein Center, with food and raffles. The shop is closed to the general public to allow volunteers the opportunity to shop. Please consider supporting the chapter this coming season at the games!



WHO'S READY FOR: COOL CRISP AIR, JEANS, HOODIES, BONFIRES, HAYRIDES, PUMPKINS, A GORGEOUS AUTUMN, AND FOOTBALL?

(CONTINUED FROM PAGE 9)

2024 Home Games

August 31 Akron

September 7 W. Michigan

September 21 Marshall

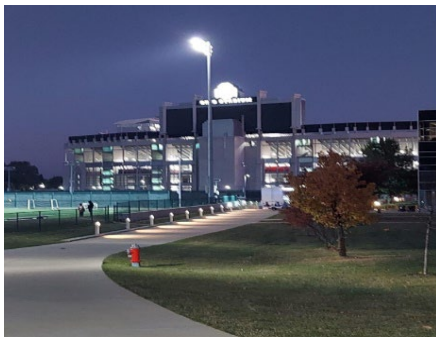
October 5 Iowa

October 26 Nebraska

November 9 Purdue

November 23 Indiana

November 30 TTUN



Please roll up to The Shoe with us this fall; bring a friend, family member, a high school student needing some community service and feel the spirit of TBDBITL as they march in front of our location on their way to the game.

If you are interested in volunteering for the OSU 2024 Football season or would like more information on other volunteering events, please contact

Terri Hilton at Terri.L.Hilton.civ@mail.mil

Liv Cremeans at alivia.r.cremeans.civ@mail.mil



SDFM BUCKEYE CHAPTER SCHOLARSHIP/GRANT PROGRAM

BY: SCHOLARSHIP COMMITTEE

Applications must be received by the SDFM Buckeye Chapter no later than **Friday, February 28, 2025, MIDNIGHT EST** to be considered by the selection panel. No exceptions to this deadline will be allowed. Any applications received incomplete or after this date will not be considered for selection.

SEND SUBMISSIONS TO:

Mail via U.S. Postal Service to:
SDFM Buckeye Chapter
Attention: Scholarship Committee
P. O. Box 360674
Columbus, Ohio 43236-0674



Or via Official Email to:

sdfmbuckeye.scholarship@gmail.com

FOR MORE INFORMATION:

Please contact the SDFM Buckeye Chapter at sdfmbuckeye.scholarship@gmail.com. You can also find additional information at <https://community.sdfm.org/sdfmbuckeyechapter/home> or <https://www.linkedin.com/company/sdfm-buckeye-chapter>.

KROGER REWARDS – A WAY TO GIVE BACK!

BY: WAYS & MEANS COMMITTEE

The Kroger Family of Companies is committed to community engagement, positive social impact and charitable giving at the national and local levels. Every community is unique, but our common goal is to partner with the neighborhoods we serve and help the people there live healthier lives.

One of the ways in which we do this is through our Kroger Community Rewards program. This program makes fundraising easy by donating to local organizations based on the shopping you do every day. Once you link your Card to an organization, all you have to do is shop at Kroger and swipe your Shopper's Card. Here's how it works:

1. Create a digital account.
2. Link your card to an organization (SDFM BUCKEYE CHAPTER).
3. Your organization earns from your transactions!

You can get started today! To create an account or link your card to our organization, please visit the following site: <https://www.kroger.com/i/community/community-rewards>.



SDFM BUCKEYE CHAPTER DECEMBER 2024 PDS

BY: THE EXECUTIVE BOARD

DATE: Tuesday, December 10, 2024

TIME: 11:30 AM – 1:00 PM

LOCATION: VIRTUAL



Why do so many people struggle to achieve their goals in life?

Too often, it's because they don't know the right steps to take. Learn how a thoughtful plan can empower and guide you in the pursuit of what's important to you.

Join us on Tuesday, December 10th from 11:30 - 1:00 for a professional development session (PDS) on the Power of Planning and discover how adopting productive financial behaviors can change your life.

Register at the link below to obtain the meeting link (must be a SDFM Member)! Please email Rebecca Killeen at rebecca.a.killeen.civ@mail.mil if there are any questions.

<https://events.teams.microsoft.com/event/95dc04c6-5e35-45da-b6cc-cc1a5bf70b55@2b6527c0-8d96-41f0-af0a-a120b772b44f>

MANAGEMENT MEETINGS

POC: DANIELLE STANLEY

| | | |
|-----------------------------------|-----------------|------------------------------|
| Planning Committee Meeting | Microsoft Teams | DECEMBER 16 12:00-1:00 PM |
| Executive Board Meeting | Microsoft Teams | JANUARY 27 12:00-1:00 PM |
| Planning Committee Meeting | Microsoft Teams | FEBRUARY 24 12:00-1:00 PM |

EXTERNAL COMMUNITY SERVICE

BY: AWARDS/COMPETITION CHAIR

Did you know that service performed outside of SDFM can earn points for the Chapter toward our prestigious 5-Star Status? Our 2024-2025 award year is underway, so keep track of your community contributions and be sure to talk to the Awards and Competition Chair/Co-Chair to see what your achievements could mean for the Chapter!



If you have any questions about awards or our Chapter competition, please contact Danielle Stanley at danielle.m.stanley5.civ@mail.mil.

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GENERAL INFORMATION

TREASURER'S REPORT

SUBMITTED BY: ADUTWUMWAA ENIN-KATTAH

NOVEMBER 2024

*** NET INCOME ***

INCOME/EXPENSES

| | |
|--------------------------|-------------|
| MONTHLY INCOME: | \$ 0.56 |
| MONTHLY EXPENSE: | \$ (631.86) |
| MONTHLY NET INCOME: | \$ (631.30) |
| YEAR TO DATE NET INCOME: | \$ 265.87 |

*** BANK BALANCES ***
AS OF 11/30/2024

| | |
|-------------------------|--------------|
| CHECKING | \$ 7,665.36 |
| SAVINGS | \$ 22,769.16 |
| PRESIDENT'S LEGACY FUND | \$ 31,006.61 |
| TOTAL CHECKING/SAVINGS | \$ 61,441.13 |

JUNK EMAIL BLUES

Did you know that your SDFM Membership Expiration Reminders could be going to your JUNK mail folder? Be sure to check your mailbox so that you can renew your membership before it expires!

IMPORTANT DATES

| | |
|-----------------------|--------------------|
| Competition Year | April 1 – March 31 |
| Competition Deadline | April 10 |
| Chapter Business Year | July 1 – June 30 |
| Audit Report Due Date | November 30 |

NEWSLETTER

This electronic newsletter is authorized and funded by the SDFM Buckeye Chapter. Publication content is due by the 28th of the month for publication and should be submitted to the Editor via email.

2024-2025 CHAPTER OFFICERS

| | |
|------------------------------|------------------------|
| President | Emilee McLarnan |
| President-Elect | Stacy Son |
| Vice-President Participation | Danielle Stanley |
| Vice-President Programs | Megan Bratton |
| Treasurer | Adutwumwaa Enin-Kattah |
| Secretary | Russell Williams |

2024-2025 CHAPTER CHAIRS

| | |
|------------------------------|------------------|
| Administrative | Danielle Stanley |
| Election Nominations | Mike Agdanowski |
| Special Events | Vacant |
| Community Service | Terri Hilton |
| Membership Engagement | Kimberly Douglas |
| CDFM | Karen Stewart |
| General Meetings | Rebecca Killeen |
| SDFM PDT | Vacant |
| History | Teresa Kemp |
| Communications | Amanda Davis |
| Ways and Means | Terri Hilton |
| Scholarships, Grants, Awards | Crystal Whiteman |

NEWSLETTER STAFF

| | |
|---------|-----------------|
| Editor | Amanda Davis |
| Emerita | Emilee McLarnan |



18-TIME SDFM DISTINGUISHED OR MERITORIOUS NEWSLETTER



1992 ~ 1996 ~ 1997 ~ 1998 ~ 2002 ~ 2006 ~ 2008 ~ 2012 ~ 2014 ~ 2015 ~ 2016 ~ 2017 ~ 2018 ~ 2019 ~ 2020 ~ 2021 ~ 2022 ~ 2023

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