



# 6 MUST KNOW MIL BENEFITS



## HOME OF RECORD (HOR)

State in which you first enlisted or commissioned. If you separate before 8 years total active service, the government will pay for your final move only to the distance from your current location to your HOR



## STATE OF LEGAL RESIDENCY (SLR)

Originally, your SLR is your HOR. If you PCS to a more mil friendly tax state, you can update your SLR by filing a DD Form 2058 to finance. SLR determines your state income tax rate (some states is zero) and where you cast your vote



## BASE PAY

Determined by grade and time in service and is taxed. It is the basis for your yearly tax return



## BASIC ALLOWANCES

Basic Allowance for Housing (BAH) is based on rental market by zip code to cover 95% of your rent off base.

Basic Allowance for Subsistence (BAS) is for food. Neither is taxed which is a major benefit to keeping members in a lower tax bracket when filing end of year taxes



## THRIFT SAVINGS PLAN (TSP)

The government default retirement savings plan. As of April 2020, all new service members default with 5% contribution (government match with Blended Retirement System) into a Lifetime (L) fund. Unless you are also contributing to a private ROTH IRA account, it is recommended to up your TSP contribution to at least 10-15% of base pay



## SERVICEMEMBER CIVIL RELIEF ACT (SCRA)

Federal Law to grant legal, financial, and housing protections for military members. Most common uses are for lease termination for PCS moves, car loan or cell phone plan release for deployments, and reducing/removing credit card % rate and fees