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Financial Advice for Young Veterans Entering Civilian Life

By Patrick Young

After years of serving in the military, young veterans are ready to transition into civilian life. This can be a daunting task, especially when it comes to managing finances. [Northwest Veterans Newsletter](#) has put together a list of tips and tricks that will help you get started on the right foot.

Make a Budget and Stick to It

Making a budget is [one of the most important steps](#) when transitioning into civilian life. You should create a budget based on your income and expenses so that you know how much money you have coming in and going out each month. Once you have made your budget, it is essential to stick with it as this helps to ensure that all of your bills are paid on time and that you don't overspend.

Earn an Online Degree to Advance Your Career

Online degree programs offer a variety of benefits over traditional on-campus programs. They are typically more convenient and flexible allowing students to access the material at their own pace and from any location. Additionally, online degree programs are often more cost effective than their on-campus counterparts as there are usually no additional charges for room and board. By earning an online degree, you can improve your career prospects. For example, if you want to become a teacher, [you can earn a Bachelor of Education](#) to start the process of getting your teaching license.

Take Advantage of Your GI Bill

The GI Bill [provides financial assistance for veterans](#) who want to pursue higher education after their service has ended. Taking advantage of this benefit can help cover tuition costs as well as other related expenses such as textbooks and room or board fees. Make sure to look into all available options before making any decisions regarding college or university enrollment so that you can make the most out of your GI Bill benefits.

Take It Slow

Transitioning from military life [into civilian life takes time](#). Take some time off between your last duty station and starting civilian life so that you can adjust properly without feeling overwhelmed by all the changes happening at once. This

will give you time to think about what kind of job would be best for you, and what kind of career path might work best before diving headfirst into something new.

Develop Skills You Can Monetize

Having skills that are marketable in today's job market is essential if you want to find gainful employment after leaving the military. Consider taking classes or workshops related to coding, web design, graphic design, etc., so that you can develop [skills that employers are looking for](#) nowadays to stay competitive when applying for jobs or starting businesses down the road.

Dive Right In by Starting Your Own Business

[Starting a business as a veteran](#) can be an incredibly rewarding experience. Veterans have access to special programs and resources that can help them launch their own businesses. These include startup grants, small business loans, and tax incentives. Before starting your business, understand what kind of business entity works best for your particular situation. Many first-time business owners choose to register as an LLC, as this entity offers asset protection, easier tax filing, and flexibility.

Shop Around Before Taking a Home Loan

[If you plan on buying property](#), then it is essential to shop around before getting a home loan so that you can find the best rates possible from different lenders both online and offline. Additionally, make sure any loan documents are reviewed closely before signing anything. This includes reading through fine print such as prepayment penalties which could potentially cost more money down the line if not taken care of beforehand.

Making the transition from military service back into civilian life isn't easy – but with proper planning, preparation, and financial advice tailored specifically towards young veterans entering this stage of their lives – they should be able to set themselves up for success no matter where they decide to go next. By

following the tips listed above they should be able to manage their finances efficiently.