



NEWS RELEASE

Defense Commissary Agency

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Release Number: 15-10
Date: February 17, 2010
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Defense Commissary Agency works with DoD to promote financial fitness for nation's military

*By Tammy L. Moody,
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FORT LEE, Va. – Air Force Capt. Rob Eckhardt is the first to admit he hasn't always been responsible with money. But less than 10 years after a rocky start to saving, Eckhardt reports that he and his wife are free from credit card debt, have a down payment on a home, and are saving regularly for retirement. Now as the Military Saves representative for his unit, he's helping others make similar progress, and has shared his story at <http://www.MilitarySaves.org>, a Web site offering free financial services and ways to save money.

In these hard economic times, financial problems are all too real for many of the nation's military members and families like the Eckhardts. To help, the Department of Defense has proclaimed Feb. 21-28 Military Saves Week to reinforce its message to the military community about cutting debt and saving money to build wealth. In support, the Defense Commissary Agency is joining other DoD agencies and installation financial institutions in echoing the benefits of becoming financially fit.

“The reason the commissary benefit exists is to help the military and their families cut 30 percent or more money from their grocery bill by shopping their commissaries,” said Philip E. Sakowitz Jr., DeCA director and chief executive officer. “So it only makes sense that we work with DoD to help our military community learn how to reduce their debt and build their savings by joining the Military Saves campaign.”

As part of DeCA's partnership with Military Saves, commissaries will work with installation financial counselors to arrange "savings" tours of the stores during Military Saves Week. The tours are designed to help shoppers learn how they can stretch their grocery budgets with tips that include taking advantage of price promotions and coupons.

Customers also will see the MilitarySaves.org link on the DeCA Web site, <http://www.commissaries.com>, to help promote the savings tours and the Military Saves campaign.

Shopping in commissaries regularly, year round, can amount to savings of nearly \$3,300 for a family of four, around \$2,000 for a couple, and a single service member can save a little more than \$1,100.

This year, DoD will emphasize that its message of financial fitness is not restricted to Military Saves Week. Each quarter will have a financial theme: The first quarter, "Save and Invest," aligns with Military Saves Week; the second quarter will focus on teaching financial responsibility to youth; the third quarter will deal with reducing debt; and the fourth quarter will address preparing for retirement.

Military Saves was developed by DoD's nonprofit partner, the Consumer Federation of America, to enlist the military community in a yearlong commitment to financial responsibility. To symbolize this commitment, that community – troops, retirees, family members, government civilians and contractors – is urged to visit www.MilitarySaves.org and take the Saver Pledge.

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About DeCA: *The Defense Commissary Agency operates a worldwide chain of commissaries providing groceries to military personnel, retirees and their families in a safe and secure shopping environment. Authorized patrons purchase items at cost plus a 5-percent surcharge, which covers the costs of building new commissaries and modernizing existing ones. Shoppers save an average of more than 30 percent on their purchases compared to commercial prices – savings worth about \$3,300 annually for a family of four. A core military family support element, and a valued part of military pay and benefits, commissaries contribute to family readiness, enhance the quality of life for America's military and their families, and help recruit and retain the best and brightest men and women to serve their country.*