



NEWS RELEASE

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Commissaries partner with DoD to help promote financial fitness through Military Saves

*By Kevin L. Robinson,
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FORT LEE, Va. – Navy service member Karen Amador Lesetmoe described herself as someone who had gotten in over her head in debt. Between credit card debt, a car loan and a low-paying job that made shopping for a food a constant challenge, the single mom needed a new direction.

So she went on a diet – financially that is. “I decided I’d had enough of living paycheck to paycheck and worrying about money all the time,” said Lesetmoe, whose testimony to get out of debt is posted with others on <http://www.MilitarySaves.org>. “When I paid off my credit cards, I didn’t relax and fall back into my old spending habit; I was on a mission to save money. I opened a savings account and started putting all the money I would have spent on my debt into my savings.”

Lesetmoe’s story of financial distress is all too real for many people in uniform and their families. To help reinforce its message for the military community to be financially fit, the Department of Defense has proclaimed Military Saves Week, Feb. 22 – March 1. The Defense Commissary Agency has joined other DoD agencies and installation financial institutions to echo the benefits of reducing debt and building wealth.

Military Saves was developed by DoD’s nonprofit partner, the Consumer Federation of America, to enlist the military in a yearlong commitment to financial responsibility. To symbolize that commitment, the military community – military members, retirees, family

members, government civilians and contractors – is urged to visit www.MilitarySaves.org and take the Saver Pledge. The Web site offers free financial services and suggestions to help save money.

“Extending the paychecks of military members with savings of 30 percent or more is the reason the commissary benefit exists,” said Philip E. Sakowitz Jr., DeCA director and chief executive officer. “So it was a perfect fit for the Defense Commissary Agency to partner with DoD to help military members and their families focus on their financial well-being 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 will see Saver Pledge posters in commissaries and links on the DeCA Web site, <http://www.commissaries.com>, to help promote the savings tours and the Military Saves campaign.

Savings through consistent shopping in commissaries year round can save nearly \$3,400 for a family of four, a family of three more than \$2,600, a couple more than \$2,100 and a single service member can save nearly \$1,200.

During 2009, DoD wants to emphasize that its message of financial fitness is not restricted to Military Saves Week. Each quarter of the year 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 the youth; the third quarter will deal with reducing debt; and the fourth quarter will address preparing for retirement.

- DeCA-

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 \$3,400 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.*