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Transitioning to Civilian Life: 5 Financial Tips for Young Veterans

According to [Leo Shane III](#) of MilitaryTimes, transitioning from military to civilian life is oftentimes more challenging for younger veterans than older service members. About a third of young vets struggle to pay their bills upon separating from service, and many have no savings, budgeting skills, or clues as to how much they'll spend on basic living expenses each month.

To ease the transition from military to civilian life, the [Lacey Veterans Services Hub](#) of Greater Thurston County has compiled five financial tips for young veterans — helping vets to save for the future, explore post-service career paths, and use their GI Bill benefits to obtain a college education. To learn more, read on!

1. Explore Veterans Support Services

After separating from the military, young veterans can take advantage of various veterans support services in their communities, including the Lacey Veterans Services Hub. Here, former service members and their families can get help with accessing and managing their VA benefits, applying for jobs, obtaining financial assistance, and learning key financial skills for navigating life as a civilian. The Lacey Veterans Services Hub offers [financial counseling](#), classes, and assistance. Vets can also connect with their local Department of Veterans Affairs (VA).

2. Create a Budget

Upon leaving the military, young vets need to prepare themselves for recurring monthly expenses, such as car payments, housing costs, insurance premiums, groceries, and entertainment. Many younger veterans have never experienced civilian life as adults, and the transition can be shocking for some.

This is where [budgeting](#) comes in. Veterans can use free online budgeting tools like Mint, You Need a Budget (YNAB), and the Air Force Aid Society (AFAS) Budget Builder app to create and manage a budget and analyze monthly spending.

3. Use Your GI Bill Benefits

If you're thinking of going back to school to explore new career paths, your GI Bill benefits can help to pay for tuition, books, housing, and other fees. However, you'll first need to [apply](#) for GI bill benefits online, in person, or by mail, or [with help](#) from the Lacey Veterans Services Hub.

After claiming your GI bill education benefits, your next step is to choose a school and area of study. If you're interested in pursuing a career in [information technology](#) (IT), for example, you could enroll in an online computer science degree program to gain in-demand skills in computer theory, logic, artificial intelligence, data structures, and architecture and systems. Or, if you're passionate about helping others, you could apply to an online nursing program to jumpstart your career as a nurse or another type of medical professional.

4. Apply for a VA Home Loan

Fortunately, buying a home as a young veteran is possible — even for those with lower credit scores and little-to-no money saved for a down payment. [Zach Wichter of Bankrate](#) discusses the application process, eligibility requirements, and current mortgage rates for qualifying veterans who wish to obtain a VA home loan.

5. Plan (and Save) for the Future

Whether you work with a [financial planner](#) or enlist the help of the Lacey Veterans Services Hub, the important thing is that you're creating a financial plan for the future — and thinking about your post-service education and career, home-buying goals, retirement savings, veterans benefits, and other aspects of your civilian life.

Transitioning from military to civilian life isn't easy, especially after you've spent your entire adult life in the military. However, free programs and veterans services can help you every step of the way. From setting a budget and applying to college, to saving for the future and buying a home, a number of resources are available to assist you as you get your finances in order and build a fulfilling life as a civilian.

Are you transitioning from military to civilian life? Visit the Lacey Veterans Services Hub [blog](#) to find everything you need to ease the transition, including mental health counseling, financial assistance, career advice, nutrition classes, and so much more.