



VOL. 11
ISSUE 2



AMERICAN SOCIETY OF MILITARY COMPTROLLERS

San Diego Chapter Newsletter

COMMUNICATOR

FEBRUARY
2018



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FROM THE PRESIDENT:

Why mentoring is important

I was reminded a few weeks ago why mentoring is important. We often get overwhelmed by our responsibilities at home or work, but as leaders of our organization, we should always set aside time to mentor.

According to Fortune magazine, mentorship is powerful and useful in anyone's career. "As mentors, we need to explain that success is not a linear path-and that's okay. As mentees we need to be willing to share the experiences we'd rather keep to ourselves."

For the past several years, I've taken on the task of being a mentor. Mentorship can be challenging, but if it teaches your mentee to learn something new, or challenge his or herself to reach beyond their full potential, it is definitely worth it!

Mentorship is a working relationship between two individuals and it takes time, effort and commitment. Most people who commit are seeking to gain a positive result from this investment. We often learn lessons, establish personal/professional connections and bring forth opportunities and results for the future.

So ask yourself, do you want to make a difference in someone else's career path? If so, check out your organization's mentoring program or reach out to me if you would like to start one with a board member of ASMC. You won't be sorry you did!

Footnote: Luke, Jenni. May 7, 2015; "<http://fortune.com/2015/05/07/jenni-luke-the-importance-of-a-mentor/>"



Brenda Meyer
ASMC San Diego Chapter President
brenda.meyer@navy.mil

SAVE THE DATES!

Lunch & Learn Meetings:

February 21st
Location: Anchors & Spurs
Presenter: Mike Babilot,
Budget Officer, MCAS
Miramar on Nat'l Debt
Charity: Fisher House

April 25th or 26th
Location: MCRD Bayview
Presenter: TBD
Charity: TBD



2004-2018 FIVE STAR CHAPTER





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ASMC San Diego 2017-18 Membership Drive:

We're excited to be offering this new Membership Drive for ASMC San Diego. Let's recruit new members to join our Chapter this year.

New Membership: The chapter will pay your ASMC membership dues for the first year of any new member who joins ASMC between October 1, 2017 and September 30, 2018. This only applies to anyone who has never been an ASMC member in the past. You will need to submit a copy of your receipt for payment.

ASMC San Diego Members: Every time an ASMC member attends an ASMC luncheon and brings a non-ASMC member to that same luncheon the ASMC member will receive entry to the luncheon for half price.

Rules for the FY-2017-18 ASMC Membership Drive: This membership drive is open to all ASMC San Diego members in good standing. -- Members transferring from other chapters do not qualify as a "NEW" member and members renewing membership do not qualify.

If you have any questions, contact the membership chair, Mike Ortiz at 619-532-8872 or mike.ortiz@navy.mil.



New FM Certification Training Opportunity!

BSO FM Approved Training

Navy Region Southwest is hosting BSO Approved FM Training at the Broadway Complex located at 937 North Harbor Drive San Diego, CA 92132-0058. Below provides information on the competency levels each training covers for DOD FM Certification, as well as CET's awarded.

Course Hours : 16 CET/CPE'S awarded for attending

Course # Days: 2

Course Name : Resolving Conflict Training Course

DoD FM Certification Course Mapping Towards Earning Certification Level 3

16 hours lead organizations

Dates: 12 Mar 2018 to 13 Mar 2018

Please contact Ken Suazo at Kenneth.Suazo@navy.mil, 619-532-1099 for more information and to sign up for the class. Attendee reservation will be accepted on a first-come first-serve basis, until the class(s) is filled up. The class will be held at Navy Region Southwest, Bldg. 1. RBO Conference Room located on the 5th floor.



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Enhanced Defense Financial Management Training (EDFMT) Class

Centrally Funded courses:

HOST	DATES	LOCATION	# DON Seats	Available	Waits
Navy	March 26-30, 2018	San Diego, CA	32	0	5

Sign up for the class: <https://www.atrrs.army.mil/edfmt/>

Open Enrollment courses:

*	June 4-8, 2018	San Diego, CA	unk	17	0
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* Grad School USA, FINC7060D001, Cost \$1,050.00

Sign up for the class:

<http://register.graduateschool.edu/modules/shop/index.html?action=section&OfferingID=178>

Module 4 locations (none local): <http://www.asmconline.org/educationtraining/classroom-training/>

EDFMT is a five-day, intensive financial management review course taught in three modules: accounting and finance, resource management environment, and budgeting and cost analysis. The class is targeted at GS-9 or higher in a 05XX occupational series. Other occupational series (including military) can apply, but priority will be given to students in the 05XX series.

Obtain supervisor approval prior to registering.

Course Hours: 40 CET/CPE'S awarded for attending

Number of seats available and other data current as of 14 Feb 18



We need SPEAKERS for our Lunch and Learn Meetings

Accountant Needed

We are always looking for speakers/trainers for our bi-monthly Lunch & Learn Meetings. If you are interested, know of a speaker you think would be excellent for a future event, or if you have a recommended training topic that you feel other members would also be interested in; please let us know your suggestions. Please contact Jacquie Yelder at jacqueline.yelder1@navy.mil.

Are you an Accountant and would you like to earn some extra money on the side? ASMC San Diego is looking for an Accountant within our ranks that would be willing to Audit our books around the November timeframe. Accountant does not need to be an ASMC member, so pass the word around. Any interested parties should contact, Reshi Constant, 619-524-7256 .or reshi.constant@navy.mil.



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February Lunch and Learn - Sponsored Charity: Fisher House

The Fisher House Foundation is very generous and new Fisher Houses come fully furnished, but there are things the Foundation does not provide or which we need on an ongoing basis. In addition, while the Navy funds day-to-day operational costs, including utilities and salaries, each Fisher House is responsible for the on-going provision of comfort items, non-perishable foods, etc. through voluntary donations. Based on this, some of the items we are in need of include:

Paper Products – Toilet Tissue, Paper Towels, Napkins, Plates, Bowls, Cups

Kitchen Staples- Creamer (Plain/Flavored), Splenda, Equal, Sugar, Cooking Oil, Spices, Mac & Cheese Cups, Dry Goods (Cereal, Granola Bars, Nuts, Cake Mixes, Cookie Mixes, etc.), Snacks, Bottled Water, Soda and Juice.

**** Everyone who makes a donation at the luncheon will be given a ticket for the gift giveaway!!!**

Please let's show our support to Fisher House.**



Come Join Us at Fisher House!

ASMC and DAUAA will be joining forces to prepare delicious meals for the residents of Fisher House in 2018. Here's how it works: A team of volunteers will spend 3-4 hours at the Fisher House kitchen preparing a meal. We need volunteers to plan the menu; do the shopping the day before the cooking event; meet at Fisher House to chop, slice, cook, bake, and have fun. **We are looking for volunteers to help in February and March.** We have a great time and the Fisher House residents appreciate the home-cooked meals. It's a great way to help military heroes and their families. If you are interested in this rewarding volunteer opportunity, please contact Joanne MacDonald-Morrow at joanne.macdonald-morrow@dau.mil.

Next Volunteer Event: 23 February 18



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ASMC February Scholarship Program Highlight:

Members Continuing Education Grant Program

The Members Continuing Education Grant Program is designed to provide financial assistance to ASMC members for their continuing educational endeavors.

ASMC will award up to 11 grants annually:

- 1 - Dick Vincent Scholarship at \$3,000
- 10 - Grant awards at \$1,250 each

Submission Deadline: 31 Mar 2018

Complete program details can be found on the ASMC website, <https://www.asmonline.org>.
Select the 'Awards Recognition' tab then 'Members Continuing Education Grants.'

We highly encourage you to apply for an ASMC scholarship. Please contact me if you have any questions, looking forward to hearing from you!

Zoeth Browne, CDFM
ASMC San Diego Scholarship Chair
Email: zoeth.browne@navy.mil
Phone: 619-556-2278



The FMO "Are you audit ready?" video series is designed to introduce, explain, and reinforce key messages in support of the Department of the Navy's (DON's) auditability goals. Each video is centered on a core auditability concept and demonstrates actions, learning points, and/or commentary to help viewers understand how DON audit readiness is truly an "all hands effort".

- Audit Readiness Leadership Video
- How do you support audit readiness?
- Audit Readiness Background

Please copy and paste URL below to view the videos:

<http://www.secnav.navy.mil/fmc/fmo/Pages/media.aspx>

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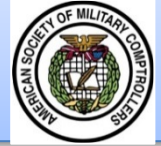




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NEWS FROM NATIONAL:

ASMC Textbooks

The Enhanced Defense Financial Management Training Course (EDFMTC) textbook, previously available only to those attending an in-person training course, is now available for sale to individuals.

Textbook Prices:

EDFMTC Textbook with Modules 1-3	\$110.00 Members / \$120.00 Non-Members
Module 4 Addendum only (only available shrink-wrapped)	\$ 75.00 Members / \$ 85.00 Non-Members

Maintain your DoD FM & CDFM with Becker!

Defense financial management professionals know how important it is to keep up with a constantly changing business world. ASMC is joining Becker Professional Education to bring you a new way of accessing the educational resources you need to help advance your career. Becker's Continuing Professional Education (CPE) courses can provide the professional development you need and earn the CET credits required to maintain DoD FM Certification Program (DFMCP), CDFM, CPA, CGFM, CMA, CIA and other professional certifications. **And for a limited time, Becker is offering ASMC members a 20% discount for On Demand Subscription Courses!**

Sign up here: <http://www.becker.com/cpe/why-becker/the-becker-difference/pricing>

Please use Promo Code "**ASMCCPE100**" to get the 20% off on Becker's Annual On-Demand Subscription.

A 12-month subscription to Becker's distance learning catalog provides unlimited use - > 200 On Demand courses





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Retirement Article - Survivor Benefits in Retirement

Welcome back to another edition of our Federal Retirement series. This month we follow up on last month's topic of Survivor Benefits, which focused on what a beneficiary would receive if the employee were to pass while actively employed. This article will focus on what that same beneficiary would receive if the employee had retired.

There are several differences between the benefits afforded an employee versus a retiree. The first being the Basic Employee Death Benefit of \$32,423.56. This is, by its very definition, only awarded to the beneficiary of an employee, and not a retiree. Pretty straightforward.

The second difference is the Spousal Benefit, and this deserves a bit of clarification. When an employee passes away prior to retirement, it is assumed that they would have left the maximum spousal benefit offered by the government. For FERS, that maximum benefit is 50% of their gross monthly pension, and for CSRS the maximum benefit is 55%...based on their High 3 average and creditable years of service at death. However, at retirement there is a choice to be made. At the point of retirement, you as an employee (soon to be retiree) must make a decision as to how much spousal benefit you want to leave to your better half. I say "choice", because there is a cost involved. For FERS, you only have three options: If you want to leave the maximum of 50%, then the cost to you as a retiree is 10% of your gross monthly retirement income. Option #2 is to leave 25% of your retirement income, costing you 5% of your gross monthly pension, and Option #3 will leave zero to your spouse, costing you zero in retirement.

For those of you who are CSRS, the spousal benefit has a distinct difference. Not only can you leave a higher maximum of 55% of your gross retirement income to your spouse, but you are also free to leave any lesser percentage. You can leave 50%, 32%, 18%, 11%, 9%, etc. Any amount, it is completely up to you (and your spouse). As long as you leave about 3%, your spouse is eligible to maintain their health insurance after you pass away. This will dovetail into our next topic for next month, when we delve into the financial pros and cons of the Spousal Benefit.

The next benefit your beneficiary will receive is any/all Federal Employee Group Life Insurance (FEGLI) that you chose to carry into retirement. There will be a future article on FEGLI options, as it deserves a whole column in and of itself, but for this article let us suffice to say that the retiree chose to carry the full amount of life insurance he/she had while employed, into retirement. Any and all insurance, which is Basic, Part A and Part B – would be paid **tax free** to their beneficiaries. Tax free is an important distinction to make, and is not to be taken lightly. Every other financial benefit left to the beneficiary is either taxed or tax-deferred. Life insurance (either through work or through a private plan) is always paid out tax free, no state or federal taxes are ever levied against a life insurance payout.



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Retirement Article - Survivor Benefits in Retirement (continued)

The final benefit left by a retiree to a beneficiary is their TSP account. Like the Spousal Benefit, I can write an entire essay on the TSP and its pros/cons. Rest assured that I will elaborate in depth regarding the TSP in future installments, but for today just know that upon death of the retiree, the TSP will become a custodial account, held in trust by the beneficiary. The funds in the TSP can be deferred tax-wise, but eventually will have to be distributed.

Thanks for tuning in, and until next time – be safe, be smart...and try this social experiment:

If you're walking down a hall or common area, raise your hand and give the nearest person a little bit of eye contact and a smile...see who gives you a High 5. It's fun, and spreads a smile!

Joe McGee is the Regional Vice President of Federal Employees First Alliance, a Chartered Federal Employee Benefits Consultant (ChFEBC) and frequent speaker to Federal employee groups and agencies nationwide. With over 15 years of experience in the Federal retirement sector, his straightforward approach has provided clarity and confidence for those looking to retire with a full understanding of their benefits and how to maximize them. Individual consultations at his San Diego office in Mission Valley are offered at no cost, and he can be contacted at (619) 886-5129 or jmcgee@fefalliance.org



STEM event at PETCO Park on 3 Mar 2018

The Biocom Institute Festival of Science and Engineering is a ten-day educational experience including interactive demonstrations, hands-on activities and dynamic speakers to engage kids and families . The week kicks off with its largest event EXPO Day (March 3, 2018) at PETCO Park. EXPO Day is free and open to the public. Hundreds of community businesses and organizations will participate in EXPO Day. DAUAA is sponsoring breakfast at the event and would like to have ASMC members join them as volunteers. We are teaming with National Defense Industrial Association (NDIA) in this endeavor. It's a great opportunity to impact the lives of children in a positive way.

Addition information on the STEM Festival can be found at:
<https://www.lovestemsd.org/>

If you are interested in volunteering please contact Lmaestas@knowledgemade.com. Please let her know that you're an ASMC member and teaming with DAUAA. If you have any questions contact Joanne MacDonald-Morrow at joanne.macdonald-morrow@dau.mil.

Hope to see you there!



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Congratulations New CDFM:

Marisa Cook

Rebecca Lee, CDFM-A

If you are working on your exams,
keep up the good work!

ASMC ONLINE MEMBERSHIP LINKS:

Join ASMC:

<http://www.asmcnline.org/membership/join-renew/>

Update your Profile:

<http://www.asmcnline.org/membership/edit-profile/>

Renew ASMC Membership:

<http://www.asmcnline.org/membership/renew/>

The CDFM Program:

<http://www.asmcnline.org/certification/cdfm-information/>

Congratulations to all DoD

Leadership Program (DCELP)

selectees. Big congrats to our local selectee:

Marie-Danna Spence, NAVFAC SW

Ms. Spence and other selectees were featured in the Winter 2018 FM Connection newsletter!

Retirements – Fair Winds and Following Seas!

Maria Dye 9 Feb – NAVFAC SW

Carolina Chavarria – NAVFAC SW

Marilyn Bender 30 Mar – NAVFAC

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