

S 1028

Military Personnel Financial Services Education Act of 2005

**Congress:** 109 (2005–2007, Ended)

**Chamber:** Senate

**Policy Area:** Armed Forces and National Security

**Introduced:** May 12, 2005

**Current Status:** Read twice and referred to the Committee on Armed Services. (text of measure as introduced: CR S5159

**Latest Action:** Read twice and referred to the Committee on Armed Services. (text of measure as introduced: CR S5159-5160) (May 12, 2005)

**Official Text:** <https://www.congress.gov/bill/109th-congress/senate-bill/1028>

Sponsor

**Name:** Sen. Clinton, Hillary Rodham [D-NY]

**Party:** Democratic • **State:** NY • **Chamber:** Senate

Cosponsors (1 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Collins, Susan M. [R-ME]	R · ME		May 12, 2005

Committee Activity

Committee	Chamber	Activity	Date
Armed Services Committee	Senate	Referred To	May 12, 2005

Subjects & Policy Tags

**Policy Area:**

Armed Forces and National Security

Related Bills

Bill	Relationship	Last Action
109 HR 3472	Related bill	<b>Jul 27, 2005:</b> Referred to the House Committee on Armed Services.

Military Personnel Financial Services Education Act of 2005 - Provides financial services and life insurance consumer education for members of the Armed Forces and their spouses, which shall be provided as a component of initial entry and recurring training. (Such training shall include information on financial services marketing practices that are particularly prevalent at a military installation and vicinity.)

Provides financial services counseling for members of the Armed Forces, and upon request, for their spouses. Requires a full-time trained counselor at installations with at least 750 assigned personnel, and other counseling at smaller installations.

Requires counselors to provide members or spouses with information on Servicemembers' Group Life Insurance when providing information on private sector life insurance. Prohibits E-1 through E-4 members to pay for private sector insurance through pay allotments without a written certification of counseling.

### **Actions Timeline**

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- **May 12, 2005:** Introduced in Senate
- **May 12, 2005:** Sponsor introductory remarks on measure. (CR S5158-5159)
- **May 12, 2005:** Read twice and referred to the Committee on Armed Services. (text of measure as introduced: CR S5159-5160)