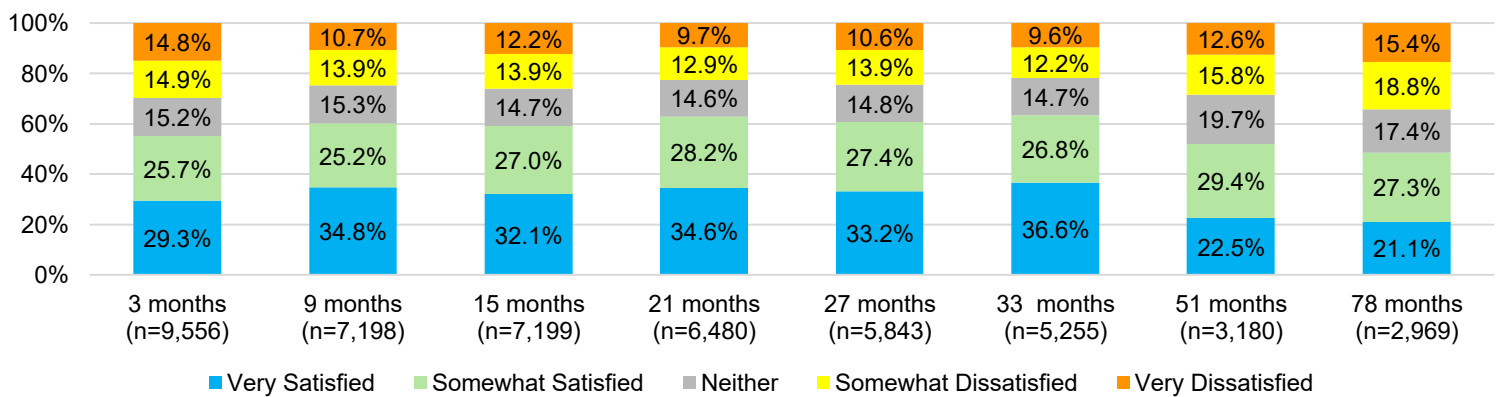


## Financial Satisfaction Over Time

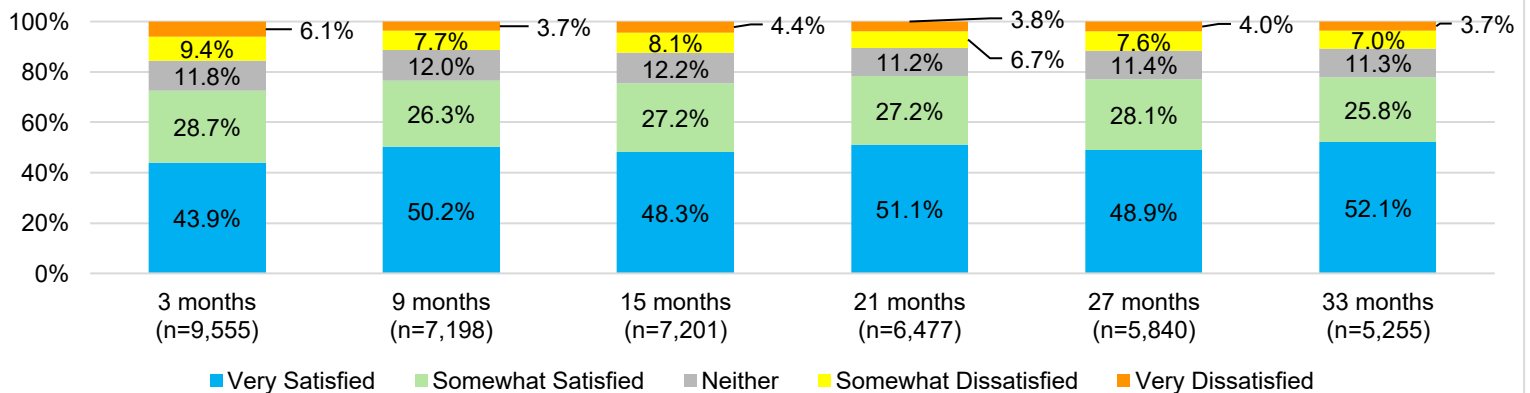
**Takeaway:** From a longitudinal study of post-9/11 veterans, aspects of financial satisfaction were investigated over time. Veterans were most satisfied with their ability to pay for necessities, which largely remained steady over time. Satisfaction with their ability to afford extras increased over time but decreased during and after the COVID-19 pandemic. Regarding savings and debt, satisfaction and dissatisfaction were largely split, with little change over time. While a minority of veterans may need help and resources regarding their immediate financial needs (i.e., necessary expenses), a majority of veterans may need help with future financial needs (i.e., savings and debt). While help is most needed right after separation from the military, this assistance is also needed years afterwards.

### Satisfaction with Ability to Afford Extras Over Time



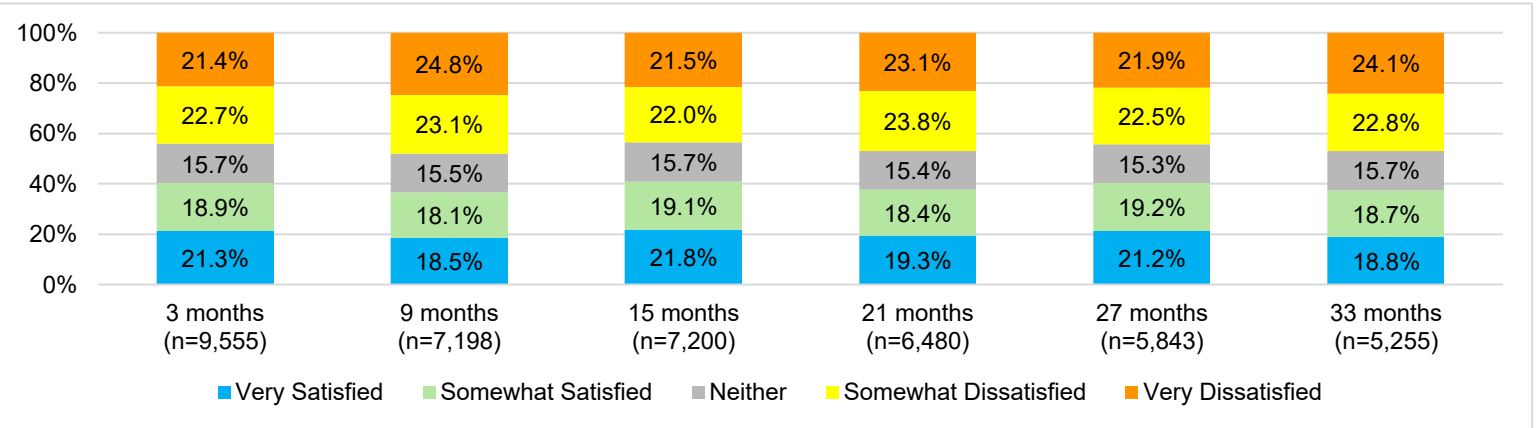
Between 3 and 78 months following separation from the military, a cohort of post-9/11 veterans was asked about their satisfaction with their ability to afford extras (e.g., vacation, dinner out). Overall satisfaction (i.e., somewhat and very satisfied) rose from 55% at 3 months to a peak of 63.4% at 33 months. Overall satisfaction then dropped to 51.9% and 48.4% at 51 and 78 months, respectively. A potential explanation for this drop could be that the survey at 51 months was in November of 2020, during the COVID-19 pandemic. While 78 months post-separation was in March 2023, the continued drop could be due to the ongoing economic challenges at the time. Overall dissatisfaction (i.e., somewhat and very dissatisfied) fluctuated from 29.7% at 3 months to a high of 34.2% at 78 months. Due to survey space constraints, other satisfaction items were only asked through 33 months.

### Satisfaction with Ability to Pay for Necessities Over Time



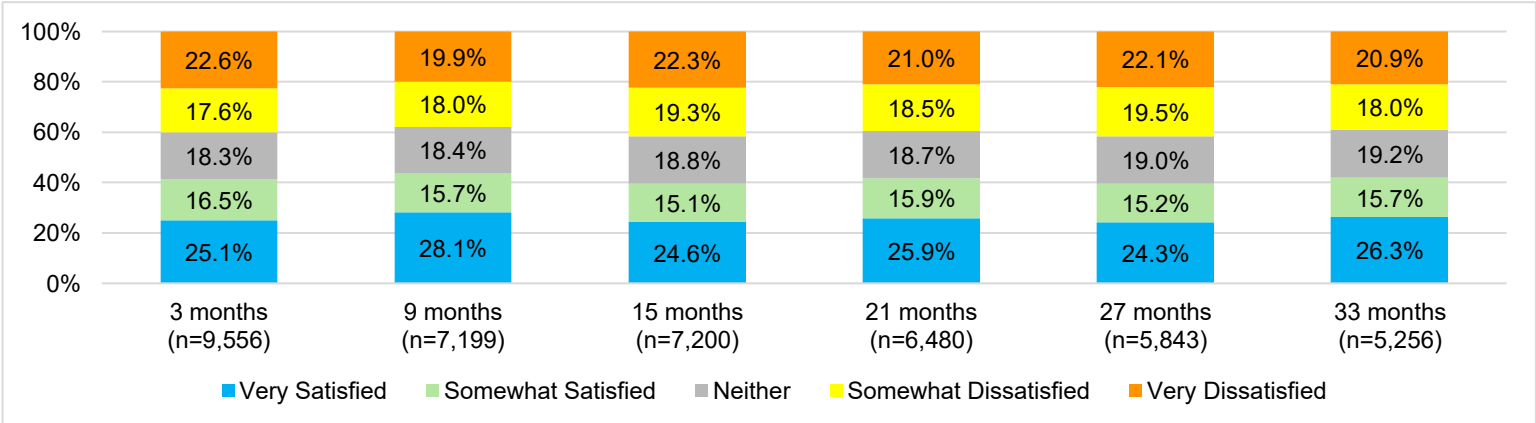
Between 3 and 33 months following separation from the military, the cohort of post-9/11 veterans was also asked about their satisfaction with their ability to pay for necessities. This was lowest at 3 months, with overall satisfaction being 72.6% and overall dissatisfaction being 15.5%. Overall satisfaction remained steady afterwards and ranged from 75.5% and 77.9%, while overall dissatisfaction ranged from 10.5% and 12.5%.

## Satisfaction with Amount of Savings Over Time



When asked about satisfaction with their savings (i.e., how much they have saved) between 3 and 33 months following separation from the military, veterans were largely split between satisfied and dissatisfied. Veterans seemed to be slightly more dissatisfied than satisfied and did not change much over time. Overall satisfaction fluctuated from 40.2% at 3 months and 37.5% at 33 months, while overall dissatisfaction ranged from 44.1% at 3 months to 46.9% at 33 months.

## Satisfaction with Amount of Debt Over Time



When asked about satisfaction with their debt (i.e., how much they owe) between 3 and 33 months following separation from the military, veterans responded in a similar manner as when asked about their savings. Like with savings, satisfaction levels did not change much over time; however, satisfaction and dissatisfaction were more evenly split. Overall satisfaction fluctuated from 41.6% at 3 months and 42.0% at 33 months, while overall dissatisfaction ranged from 40.2% at 3 months to 38.9% at 33 months.

### Study Summary

The Veterans Metrics Initiative: Linking Program Components to Post-Military Well-Being (TVMI) collected six waves (i.e., 3, 9, 15, 21, 27, and 33 months) of well-being and program utilization data from almost 10,000 post-9/11 veterans who had separated from military service in 2016. Additional waves (i.e., 51 and 78 months) of data were collected independently by the Clearinghouse for Military Family Readiness at Penn State through the Veterans Engaging in Transition Studies (VETS), which is part of the VETERANetwork. Veterans from TVMI voluntarily chose to participate in VETS (n = 3,514).

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