

# Military Career Management: Should I Stay or Should I Go? Food for Thought.

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## Should I Stay or Should I Go?

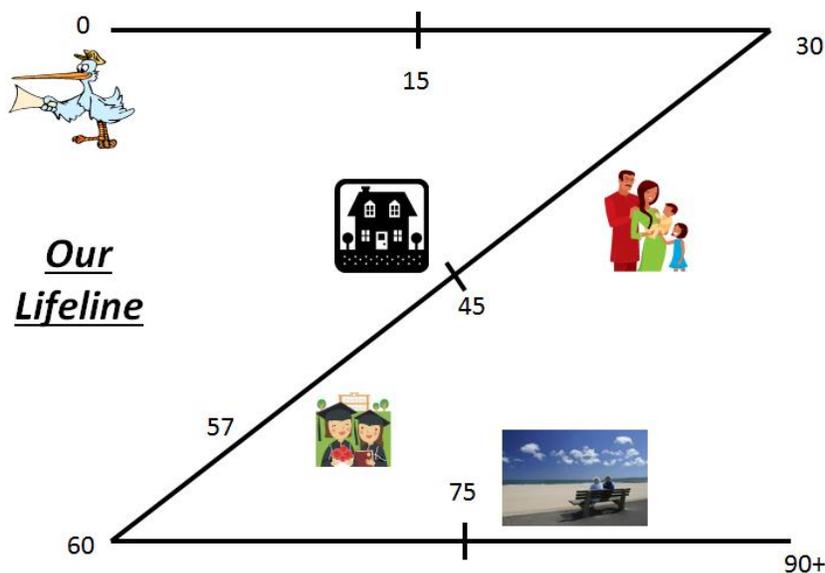
Are you sitting on the fence, getting RIF'd in the current downsizing, can't stand your boss or the military, tired of the deployments, don't want to leave the family again?

The reasons are endless when deciding to either stay and continue your military career or just move on and start anew. Most have reasons to leave, but so many don't have the reasons to stay. Why? The problem is twofold, the mentorship is poor and there is a lack of strategic thought and planning.

I get asked about staying in all the time as I continue to mentor many military families in their transition to Corporate America. Some are enthusiastic and some are paralyzed by fear. Most of you reading this article are under the age of 50, those of you reading and over that age will most likely agree with me.

So let's take a quick look at the 'BIG' picture. You're going to live till your 90 so what actions and what plans have you in place so you don't become a burden to yourself, a burden to your family, and a burden to me, the tax payer? Yep, I don't want to pay for your unemployment. At present, the tax payer is spending over \$1 billion dollars a year on veteran unemployment and those funds come right out of our military budget. How many budget items go unfunded because of this waste? (Hell, we don't even have a VA Hospital in Orange County California, but that's a different budget line and a different discussion.)

Let approach this discussion by age groups.



## **20 – 30 years of age**

Most of you are wrapping up your first contract with the government so you may have a choice to stay or go. If under 6 years and ready to go, then go for it and thanks for being one of us and supporting your County in a time of need. If over 8 years of active duty think long and hard before moving on and starting a new career. Leaving the military after you have passed the 8 year mark has to be evaluated carefully. Leaving now could be a tremendous opportunity or it could be a disaster leaving hundreds of thousands of dollars on the benefits table. 12 more years before I can get out! Are you NUTS? Maybe not, it may seem to be a long time, but gaining benefits at such a young age is incredible. Remember you are going to live till you're 90. Before punching out ask yourself a few questions.

**Do you want to work in a cubical?** At times, I get the strangest looks when I ask this question and it is usually the first one I ask of the military member and their spouse, if married. Some say 'HELL NO' and some say, 'I do that now.' This will hopefully make you think and address what work environment you want to have during your first few years. Yes, you will have several jobs and careers after you leave the military. Having another 20 year career with one company is doubtful.

**Do I have a transferable skill?** YES is the answer. Remember, you all have both hard and soft skills that are transferable. Don't let anyone tell you, you don't. They are very wrong.

**What is your educational level?** AA, BS, Certifications, or maybe even an MS. Education is one of the major keys to success and the great equalizer, so ensure you invest wisely. Degree, Trade, and Certifications? You need all three to be considered competitive in today's market place.

**What is your value and how do you differentiate yourself from your competitions?** Better yet, do you possess specific skills or a trade that is in strong demand? I suggest you stay in and attain an education while on active duty and save your GI benefits for later. Maybe a trade school, Masters, or specific certifications.

My definition of 'trade' is different than most. A trade is a 'talent' that requires specific skills obtained by special training as well as OJT. Most think of a tradesman as an electrician, plumber, HVAC, but I think this definition relates to teachers, doctors, and lawyers who have specific skills and attributes mandatory to work and compete within their respective fields.

## **30 – 40 years of age**

Most folks have started a family; have children, and hopefully a small nest egg of investments, and a starter home. Your career is growing maybe even booming as you get promoted up the ranks. A small number of you who joined the military in your teens have reached the 20 year milestone and that is just outstanding. For those who joined during their twenties, the 20 year mark is just around the corner. Start reviewing your options for a stay/go decision past the 20 year milestone. Do you continue to stay past the 20 year military retirement goal, or get out and start that new career? Your children are growing and stability is key during their teenage lives. Who is paying for the college or other educational opportunities as they reach their own personal milestones and decision points? At the same time, your parents are starting to look a bit older. Some may be living with you and given how families are being started later in life, they could already be in their 70's. Just a few of the many factors facing the career military member and their family.

## **40 – 50 years of age**

Holy smokes, where did the time fly? Most of us who are career military are now at the 'military retirement' decision mark. Be thorough in your evaluation of staying past the 20 year mark. Corporate America is not too kind today towards the 'Plus 50 Club' and as a veteran, you may be viewed in a different light. So your best course of action is to conduct the deep dive into all the options and complete a good 'risk assessment' of those options. Staying past the 20 year mark includes more moves, more compensation, and new adventures. Entering Corporate America at this stage must be viewed as a new 'adventure' and not a 'mid-life' crisis. Your oldest children are most likely in their late teens, maybe in college. Remember some states provide tuition waivers or reduce the cost of state colleges based on your disability. Even a disability rating of '0' may qualify you for several state benefits. So there you are collecting a nice senior military paycheck, but what is the value

of the benefits and waivers you are not taking advantage of? Staying past the 20 year milestone may not be the best financial decision.

Also, your parents are at a point where they may need special attention and may become a dependent. Yes, you can, if qualified, have a parent or in-law as a dependent. Not that hard to attain that status and we are all living longer.

### 50 – 60 years of age

Your back hurts, can't beat a 7 minute mile, and have gained about 20 pounds OR you are in great shape and have not let yourself go! By know you are well established or should be. Retirement may be an option or just reducing the amount of work hours you plan to accomplish. Where ever you are in your personal life, your decision to stay was smart. If you decided to leave you should be well established in your retirement planning. Enjoy the next 30 years, you've earned it!

### Wrap Up

As retirees we understand how good the benefits are and yes they could be better, but having an annuity is just priceless, just look at the numbers. For those of you who decided years ago to continue a military career and will retire with these great benefits, you have no idea how smart your decision was to 'stay.' After a few months in Corporate America you are going to thank yourself or whoever influenced your decision to 'stay,' like a spouse, a friend, or a military mentor.

For those who still wonder if you should stay or go, look at the 'money' chart and see a rough estimate of how much military retirement pay you would have earned at the 10, 20, and 30 year marks. What is not shown are the other tangible and intangible benefits including medical options, disability compensation, and other tangible benefits, such as college fee waivers and GI Bill compensation. For some of us that can easily be in the thousands per month. Looking at the chart, do you now or will you have a 401K or another investment financially equivalent to the numbers in the chart when you decide to leave? Do you have additional funds to provide adequate medical funds set aside? Do you have educational funds to ensure your competitiveness in the market place?

Based on 2015 Payroll Statistics				
Retired Rank	Approx. Retirement Pay at 20 Years	10 Years Funds Received	20 Years Funds Received	30 Years Funds Received
E6	\$1,862.00	\$223,440.00	\$446,880.00	\$670,320.00
E7	\$2,207.00	\$264,840.00	\$529,680.00	\$794,520.00
E8	\$2,472.00	\$296,640.00	\$593,280.00	\$889,920.00
O3	\$3,182.00	\$381,840.00	\$763,680.00	\$1,145,520.00
O4	\$3,715.00	\$445,800.00	\$891,600.00	\$1,337,400.00
O5	\$4,253.00	\$510,360.00	\$1,020,720.00	\$1,531,080.00

There are dozens of reasons to 'stay' and dozens of reason to 'go!' Be Smart, Be Intelligent! Think about your decision without emotion and deal with the facts. You owe it to yourself and your family.

**As I stated in the 1<sup>st</sup> paragraph: 'You're going to live till your 90 so what actions and what plans have you in place so you don't become a burden to yourself, a burden to your family, and a burden to me, the taxpayer?'**

We have touched on just a few viewpoints on deciding to 'stay or go.' Feel free to drop a note and share your opinions. We can expand on this discussion.

Semper Fi and God Bless!