**Homelessness and Money Mismanagement in Iraq and Afghanistan Veterans**


**SUMMARY:** Risk factors (i.e., drug abuse, posttraumatic stress disorder, mental and physical health) for homelessness among Operation Iraqi Freedom and Operation Enduring Freedom (OIF/OEF) Veterans are examined, with a particular focus on money mismanagement. Results found mismanagement of money to be a strong predictor of homelessness beyond increased risk from other factors.

**KEY FINDINGS:**
- Money mismanagement among Veterans predicted higher odds of subsequent homelessness above and beyond other risk factors.
- A large number of Veterans surveyed (30%) reported money mismanagement, including writing bad checks, falling victim to a money scam, going over their credit limit, or being referred to a collection agency.
- Probable mental health diagnoses were also associated with a greater risk of experiencing homelessness.

**IMPLICATIONS FOR PROGRAMS:**
Programs could:
- Develop curricula aimed at increasing Veteran’s money management skills
- Educate Service members and their families on how to identify and avoid predatory lenders
- Assist Veterans in obtaining information about companies and stores that provide military and Veterans savings discounts

**IMPLICATIONS FOR POLICIES:**
Policies could:
- Encourage case management and community support for homeless Veterans to include formal financial literacy education
- Continue to support programs that provide money management training for Service members separating from the military
- Recommend education for service providers about the risk factors for homelessness among retiring Service members

This product is the result of a partnership funded by the Department of Defense between the Office of Military Community and Family Policy and the USDA’s National Institute of Food and Agriculture through a grant/cooperative agreement with The University of Minnesota.

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METHODS
- This longitudinal study utilized data from the National Post-Deployment Adjustment Survey, in which randomly selected Veterans were invited to participate in a baseline and follow-up survey collected at two time points, one year apart.
- Participants included Service members who served after September 11, 2001 and were either separated from Active Duty or a member of the Reserve or Guard.
- Participants were recruited via letters sent to their address and could complete online or paper-based surveys.

PARTICIPANTS
- Participants were 1,090 Veterans representing all military branches (55.21% Army, 19.92% Air Force, 14.88% Navy, 9.64% Marines, 0.35% Coast Guard).
- Forty-eight percent of the sample were Guard or Reserve members.
- About 16% of participants were female, 27% were non-White, and the average age was 34 years.

LIMITATIONS
- Data were gathered through self-reported surveys and participants may have under-reported mental health or substance abuse problems, money mismanagement, or homelessness.
- Since invitations to participate were sent through the mail, homeless Veterans may be under-represented.
- This was a cross-sectional analysis, which does not allow for examination of causal relationships.

AVENUES FOR FUTURE RESEARCH
Future research could:
- Examine contributors to money mismanagement that are both civilian-specific and Veteran-specific
- Evaluate the effectiveness of current personal financial management training provided to Service members
- Continue to investigate how mental health issues and substance use affect homelessness among Veterans

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