



JOSH MANDEL

STATE TREASURER OF OHIO

Ohio treasurer's program hopes to ease stress for return to society
By Tyrel Linkhorn | Toledo Blade

When military veterans return home, they often bring with them considerable stresses built up over their time in dangerous, far-away places.

"Already a lot of veterans come back and they're struggling with PTSD [post traumatic stress syndrome] and other emotional and psychological issues and the last thing we want is for financial stress to be added upon that," said Josh Mandel, Ohio's treasurer and a Marine veteran.

Mr. Mandel's office kicked off a new program Monday at the University of Toledo that seeks to help veterans build up personal finance skills and equip them to pursue jobs or education. Mr. Mandel said UT was chosen to pilot the program because the school has a reputation of being "very forward thinking" on veteran's services.

"Assuming we get good feedback from here, we're going to try to take it all around the state," he said.

Officials said about 20 veterans registered for the Smart Money Choices program. The event featured several speakers and a financial literacy program.

The university's Military Service Center worked with the treasurer's office to put on the program. Several veteran's groups also were represented in the open house style setting.

Navy Reserve Lt. Heraz Ghanbari, the military liaison with University of Toledo, said the program should be useful to veterans.

"We think it's important," he said. "The bottom line is a lot of veterans come back and they do have a little bit of a struggle with their finances. A young person in the Air Force, the Army, the Navy, the Marine Corps, they go to Afghanistan they make all this tax-free money and 'hey, what do I do with all this?'"

"They're not really thinking down the road. How can I invest this, how can this carry over to my rainy-day fund? How can this carry over to paying for some extra college?"

Mr. Mandel said Veterans Administration data shows that 30 percent of vets struggle with financial issues.

"The more we can arm veterans on the front end with good financial education, as opposed to reacting on the back end when they're in debt or filing for bankruptcy, the stronger we'll be as a community, state, and country. And that's really the purpose of doing these," Mr. Mandel said.

Officials said they also want to offer veterans help entering private businesses or starting up their own business.



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“When you’re overseas, oftentimes it’s periods of high intensity followed by periods of boredom,” Mr. Mandel said. “In those periods of boredom, a lot of times people come up with business ideas ... but they don’t know how to access capital, they don’t know how to start a business, how to file for an LLC. One of the main reasons we’re doing this is for all the veterans out there like Don Hill.”

After returning from Afghanistan where he served as a Navy corpsman, Mr. Hill started a business selling sloppy joe sauce based off an old family recipe. Mr. Hill spoke briefly about his experiences Monday.

Mayor Mike Collins, a Marine veteran, promised to continue the city’s practice of giving “veteran’s points” when hiring for police and fire jobs. “We are going to give veterans preferences in terms of hiring. There’s no debate on this issue.”