MILITARY TRANSITION · RUN IT IN ORDER

The Financial Separation Checklist

ROSE FINANCIAL MANAGEMENT

Kevin Rose
rosefinancialmanagement.com

Work top to bottom. Windows in **red** are hard deadlines set by law or regulation; the rest are strong recommendations where earlier is better. Timelines current as of July 2026 and subject to change; confirm specifics with the VA, DFAS, or your transition office.

PHASE ONE · AS SOON AS YOUR SEPARATION DATE IS SET

- [ ] **Build the income-gap reserve.** Cash sized to the realistic gap between your last military paycheck and your first full civilian one. Start now; it takes months. — 6+ MONTHS OUT
- [ ] **File your VA disability claim through BDD.** Fresh records, reachable providers, decision near your date. Missed the window? File standard after separation. — **180–90 DAYS BEFORE**
- [ ] **Run terminal leave vs. selling leave, both ways.** Terminal keeps pay, allowances, and benefits running; selling pays base pay only, taxable. — BEFORE OUT-PROCESSING

PHASE TWO · THE FINAL WEEKS AND OUT-PROCESSING

- [ ] **Line up your TRICARE bridge.** Confirm TAMP eligibility (about 180 days premium-free if you qualify); otherwise price CHCBP (premium-based, up to 18 months) against marketplace or employer coverage. — CONFIRM BEFORE YOUR DATE
- [ ] **Update DEERS for every family member.** It drives the family's benefit eligibility, including transitional TRICARE. — WHILE PERSONNEL IS CLOSE
- [ ] **Retirees: make the SBP election with the math in front of you.** One of the least reversible decisions in the transition; declining generally requires notarized spouse concurrence. — **AT RETIREMENT**
- [ ] **Verify every field on your DD-214 before signing.** Then secure certified copies: one digital, one physical, consider the county recorder. — **AT THE TABLE**
- [ ] **Set your state tax and residency plan.** Active-duty residency protections end with your service; the answer should be ready for day one. — EFFECTIVE DAY ONE

PHASE THREE · AFTER SEPARATION, THE CLOCKS ARE RUNNING

- [ ] **Enroll in VA healthcare early.** Separate from your disability claim; establishes you in the system and builds the civilian-side medical record. — FIRST WEEKS AFTER
- [ ] **Convert SGLI before the clock runs out.** Free coverage continues about 120 days. Apply for VGLI within about 240 days of separation and you generally cannot be declined for health reasons. — **~120 / ~240 DAYS**
- [ ] **Make the TSP decision on purpose.** Update beneficiaries and contact info with the TSP directly, now; then weigh all four options deliberately, not by drift: leave it, roll it to a new employer plan, roll it to an IRA, or cash it out. — BENEFICIARIES NOW

> The full version of every item, including the reasoning and the traps, lives at **rosefinancialmanagement.com → Knowledge Base → Military Transition**. Free, no email required.

THE ACRONYMS, DECODED

BDD · Benefits Delivery at Discharge: the VA program for filing your disability claim 180 to 90 days before separation.

DFAS · Defense Finance and Accounting Service: the military pay office, for final pay and leave payouts.

TAMP · Transitional Assistance Management Program: about 180 days of premium-free TRICARE for qualifying separations.

CHCBP · Continued Health Care Benefit Program: premium-based coverage that can extend the bridge up to 18 months.

SBP · Survivor Benefit Plan: the retirement election that continues part of retired pay to your survivors.

SGLI / VGLI · Servicemembers' / Veterans' Group Life Insurance: your in-service coverage and its post-service continuation.

DEERS · Defense Enrollment Eligibility Reporting System: the record that drives your family's benefit eligibility.

TSP · Thrift Savings Plan: the federal retirement savings plan your contributions built.