**This Issue:**

## FROM THE CHAPTER PRESIDENT

*Chapter President
Angela Ruter*

CDFM vs DFMCP has been an interesting thread on the new ASMC engage platform.  For those of you that haven't see it, below is from one of the posts that is a great list of some of the reasons to obtain your CDFM:

• The Certified Defense Financial Manager (CDFM), a test-based certification, is a very relevant and prestigious credential, even for those DoD financial managers (FMers) who have obtained the course-based DoD FM Certification required by the Department.

• The demands of the times require broad knowledge and analytical skills across a range of disciplines. The CDFM certification is fundamental to establishing a broad set of financial management skills.

• Thirteen percent of DoD FMers hold the CDFM, so it represents a valuable credential that impresses selecting officials with the individual¹s drive and initiative. It also enables leaders within the DoD to be confident in hiring CDFMs or CDFM-As from anywhere else in the DoD knowing that they possess the skills the job requires.

• The CDFM is one of 20 DoD-approved test-based certifications which the DoD Financial Management Certification (DFMC) Program recommends FMers at Certification Levels 2 and 3 complete. The CDFM directly relates to the work done by DoD FMers and the knowledge and skills the Department would like all FMers to have.

• The CDFM certification is a differentiator for employers and increases employment opportunities within the public and private sector.
• During the past 12 months, over 3,000 CDFM exam modules have been taken, many by individuals who hold the DFMCP.


Website: www.asmconline.org
Twitter: @asmctweets
Facebook: www.facebook/pages/American-Society-of-Military-Comptrollers

# CDFM Pilot Testing

ASMC NEEDS CDFM and CDFM-A PILOT TESTERS

ASMC is in the final stages of updating the CDFM exams, and will need active CDFMs and CDFM-As to field test the pilot exams once available, possibly around March 2018 or so.

Active CDFMs and CDFM-As can take the Module 1, 2, and 3 pilot exams. Only CDFM-As can take the Module 4 Pilot Exam.

Testers will receive 3 CPEs for each qualifying pilot exam completed, as well as the satisfaction of supporting ASMC's Certification Program by keeping the CDFM exams current and relevant.

In order to make this happen here, we will need to have 11 or more test takers willing and able to take exam(s) on the same date (or perhaps dates, if we wind up with multiple dates with 11 or more testers each date). As we get closer to test availability, I'll provide more info as I receive it. In the meantime, if you are interested, please let me know by sending an e-mail to maurice.ottinger@us.af.mil so that I can monitor and let ASMC know the level of interest.

Here's a little more info on the exams and related items:

This is a paper-and-pencil pilot exam for each module (Module 1 - Resource Management Environment, Module 2 - Budget and Cost Analysis, Module 3 - Accounting and Finance, Module 4 - Acquisition Business Management). Each pilot exam has 100 multiple-choice items and typically takes 1-1.5 hours to complete. No study preparation is necessary - ASMC is asking all pilot testers to take the exams cold turkey. To finish the process, complete an emailed post-test survey to provide feedback on the exam(s) you decided to take. Pilot testing has no impact on certification status.

ASMC is currently updating the Enhanced Defense Financial Management Training course textbook, which it will release before the updated exams. The update of Module 4 - Acquisition exam and textbook will follow on a later timeline to be determined after the Department issues the update to its DODI 5000.02 regulation. ASMC HQ will officially announce the effective dates for use of the updated exams at least 60 days in advance.

Again, please e-mail me at maurice.ottinger@us.af.mil if you are interested; I'd like to see Aviation Chapter be a key player in keeping the CDFM current and relevant.

Aviation Chapter

# JANUARY LUNCHEON

**Guest Speaker:**

Ms. Carolyn Gleason

# TREASURER'S REPORT
# December 2017

Treasurers

Rebecca Workman

Dawn O'Connell

|  | WPFCU - Chapter General Funds | Fidelity - Chapter Investments | Fidelity - Augsburg Scholarship |
|---|---|---|---|
| Beginning Balace | $15,435.57 | $85,697.29 | $102,079.12 |
| + Income | $15.03 | $0.00 | $0.00 |
| - Expenses | $1,606.43 | $0.00 | $0.00 |
| **Ending Balance** | **$13,844.17** | **$85,697.29** | **$102,079.12** |

Note:
The Fidelity ending balances are 31 December 2017. The Fidelity account balances are investments and fluctuate with the market. This causes unrealized gains and losses, which are captured in the Income.

| Aviation Chapter Calendar | |
|---|---|
| February 15 | ASMC Luncheon - Hope Hotel—Guest Speaker: Brig Gen Cameron Holt (Commander, AFICA) |

**Aviation Chapter**

# FERS Facts 19

This is the 19th article in the series dealing with retirement under the Federal Employee's Retirement System (FERS). Writing this article actually scared me as this is so close to home. One of the common themes that run through all these articles is timing matters. Failure to act when things are due will hurt your retirement. The problem is how do you know what should be done when? A quick review of some of the milestones you should be looking at follows. This is not a comprehensive list so if you have additional data points feel free to add them to your checklist.

**New Hires:** I am assuming you are new to government civil service and fairly young. That might not be the case if you are coming to work after an active duty career or time spent in the private sector. Make sure you set up your:

> **life insurance (FEGLI):** Choose your coverage and beneficiaries. You cannot add more later so pick how much coverage you need carefully (SF2823)

> **health insurance (FEHB):** Choose your coverage, must have coverage for at least 5 years in order to keep the benefit in retirement. Look at the vision and dental insurance as well as flexible spending accounts. (SF2808)

> **Thrift Savings Program (TSP):** Start with at least 5% of your pay to get the matching. TSP will provide the bulk of your retirement when the time comes so you must understand it. Traditional contributions will give you immediate tax benefits, Roth contributions will give you tax free accounts when the time comes to withdraw the money. It matters which mix of funds you choose to get long term growth and balance risk. Your bank or credit union should be able to walk you through this if you need advice. (TSP-3) **FERS** (SF3102)

> **Survivor's rights:** Make sure you declare any beneficiaries' so that if something happens to you OPM knows who to contact. (SF1152)

> **Wills, Power of Attorney, Medical Power of Attorney and Living Will:** Yes you need all of this. See an attorney and set all this up.

> **Financial Plan:** You need to do a comprehensive financial plan for yourself it should include Budget, Emergency Account, Debt Elimination, Self-Insurance and Investments in that order. Find a financial advisor you trust and outline your plans. (WP Credit Union does this for free)

>> **Set up an Emergency account:** Set aside $1,000.00 for emergencies before you start investing. It's okay if this takes weeks to do this, do it anyway.

>> **Set up a Debt reduction plan:** Of course you have debts, plan now on how to avoid new debt and pay off what you already have. A working budget is critical for you success. You want to control your money not have your money control you.

**Every two years or after a major life change:** Review your beneficiaries and Will to make sure they are up to date. Review your investment strategies. Are they performing as you expect? Make adjustments as needed.

**COLA, Step Increase or Rank Advancement:** Review your TSP, investments and savings, increase your investments. Starting at 5% eventually you want 18-20% of your income going to retirement investments.

**Mid-Career:** Review your employment record to make sure everything is recorded correctly. Review your investment portfolio you should have roughly half of the money you need for retirement, if not make adjustments. Review your life insurance needs adjust as needed. It may be cheaper to buy additional term insurance on the open market. Look at your MRA and FRA for your FERS pension and SS and simulate some retirement scenarios.

**Aviation Chapter**

**Age 58-60:** Look seriously at Long Term Care Insurance. Plan to buy a policy by age 60. WWW.LTCFEDS.COM for more info or a find private insurance carrier you like.

**3 Months before Age 65:** Apply for Medicare Parts A & B even if you are still working. (If you are using a "high deductible health insurance plan, talk to a financial advisor that specializes in health care before doing this.) Part A is free, Part B has a monthly charge (~$105.00 per month in 2015)

**Five years prior:** Adjust life insurance coverage to match your current situation. Review your health insurance coverage; you must have 5 years continuous coverage to keep it in retirement, sign up now if you need to. If you have not done so before schedule a full physical for yourself to include dental and vision. Review your employment record for accuracy. Attend a pre-retirement seminar. Make changes as needed. Your investments should have about 90% of what you will need. Your self-insurance account should have 3-6 months' worth of income banked. How does your spouse's benefits and time line mesh with yours? Think about what you plan to do in retirement to include volunteerism or another job, travel….You need a purpose for your life, most men get that from their career (women not so much), once retired that is gone. Many times our circle of friends is also at work, determine how you will replace those social needs? Sitting home alone or driving your spouse nuts is not a good way to live.

**One Year prior:** Attend a retirement seminar specifically for FERs employees. Review your Service Computation date for retirement. Does it account for all your time? Request Pension computation estimates for one or two retirement dates to include any unused sick leave. Do the same for Social Security based on when you plan to claim benefits. Get your questions answered regarding life insurance, health, TSP and FERS benefits. Discuss with your financial advisor your investments, tax implications; discuss annuities or other pay out strategies. Decide if you want to keep TSP or buy into another retirement product with it. Make a retirement budget based on what you know. Can you live on it? Finalize a retirement plan for what to do with your time? Talk to your supervisor and let them know your plans.

**Four to Six Months out:** Make a list of questions to ask, find the right person or office to answer your concerns. Select your final date. Request a final estimate of your FERS pension and SS. Obtain your SF3107 and begin filling it out. Determine Survivor benefit options, Spousal rights and waiver. Apply for any awards, letters, flags….Start planning "your day".

**Three Months:** Apply for SS benefits or decide when you plan to. 1 800 772-1213. Turn in your retirement papers, make any corrections as needed. Let your CSR know your last day. Last chance to ask questions on your benefits. Apply for any retirement incentives if offered.

**One Month:** Sign the SF3107 making it official. Ask how long to get your lump sum for unused annual leave or any Retirement incentives? Find out when you will receive your first Pension check? Double check that your payments for insurance and other benefits will be paid or make other arrangements. Make sure OPM has your direct deposit information. Get a Point of Contact from OPM, mailing address, email and a phone number so you can contact them later. Make sure you keep your last LES and employment history (remember the military record fire).

**At Retirement:** you should receive a Civil Service Annuitant (CSA) number about 2-4 weeks after your last day. Your first check should deposit a few weeks after that by direct deposit (SF1199A). Payments should arrive on the 1st of the month for the month prior. Congratulations you made it!

Till the next time, Richard

*Richard Strode (HQ AFMC/A5/8OB) writes informative articles like this one for his two adult daughters (Stacey and Krista). He enjoys taking the time to explain how different things work or to provide guidance on a variety of everyday topics. Like any Dad, he wants to ensure they are prepared as they venture out into this world. We hope you enjoy his article(s) as well.*

Here is a LARGE nugget of computer knowledge:

**Meltdown and Spectre Vulnerabilities**

The computing industry is not starting of the new year in the best of positions. This is due to the announcements of the Meltdown and Spectre processor vulnerabilities. These two vulnerabilities, which were discovered mid-2017, are somewhat unique and very serious. In short, these vulnerabilities affect practically all processors manufactured since the early 1990s regardless of operating system (e.g. Linux, Mac, Windows). To make matters worse, the current patches and fixes have the potential to slow your computer's performance for the foreseeable future. The details are somewhat technical as they deal with the core functionality of processors but here is my attempt at breaking down the problem.

**Speculative Execution**

In the early 1990s, processors began using speculative, or out-of-order, execution logic. At the most basic level, processors receive instructions and execute them. In an effort to increase processor speeds, speculative execution was implemented. In speculative execution, a processor will guess at what the next set of instructions will be and execute them in advance. These speculations are based on the history of any given set of common instructions. For example, if you open a password protected Excel file, your computer will perform some functions and access some ranges of data regularly (e.g., you will enter a password and bring up the sensitive data within the file). Speculative execution is simply the processor attempting to anticipate the instructions it will be receiving and execute them in advance. Keep in mind, processors can perform instructions very quickly and do a lot just in the time it takes you to type a password. So as your processor is working, it will often reach a conditional set of instructions (e.g., will the user access a range of data). If the processor guesses correctly that you are going to access the data, then the instructions to do so will have already been executed and the processor just skips ahead. Otherwise, the processor will move on and abandon the range of memory that contained the failed guess. In short, the processor makes guesses and gets to skip ahead with correct guesses and saves time waiting for the results of an instruction set. Over the last two decades, this logic was implemented in practically every processor design.

**Foundation of the Vulnerabilities**

While the vulnerability has always existed, it has not been discovered and disclosed until now. For processors to use speculative execution, some memory must be dedicated to the processor so that it can cache the results of its guesses. The data used by the processor can be any of the information on your computer. Generally, if a process does not have the permission to view sensitive data, it is denied access. However, the processor may have already cached the sensitive data in anticipation of a correctly entered password, key, or some other form of permission. Even though the processor did not share the sensitive data, it is still momentarily cached. The vulnerability is that this cached data could be accidentally revealed regardless of permission. In other words, a program could potentially peek at the processor cache. While the cache does contain a lot of random data, the sensitive data is there. When the cache data is analyzed, the sensitive data will be exposed.

**Meltdown Vulnerability**

Meltdown is where a malicious program could get a processor to fetch sensitive data into the cache by tricking into guessing that the sensitive data will be properly accessed. Next, a fault is triggered and the processor abandons the data in the cache and moves on the next instructions. The malicious program could then analyze what the processor did in its speculative execution to determine what the sensitive data in the cache is. While Meltdown is easier to exploit, it is also easier to protect against. Additionally, Meltdown primarily affects Intel and ARM processors. AMD processors appear to be immune.

**Spectre Vulnerability**

While similar to Meltdown, Spectre is a more complex vulnerability. Here, a malicious program could train a processor to consistently make incorrect guesses for a targeted program (e.g., your internet browser, Excel). A result of these forced bad guesses is a leak in the data cache. The malware could then trick the targeted program into accessing the leaked data. Now the data can be read regardless of permission level. Even though Spectre is difficult to exploit, it is harder to protect against also. To make matters worse, this vulnerability basically affects all modern processors (AMD, Intel, ARM, etc.)

**Impact**

The good news is that the industry has been working to release patches and fixes to address these newly discovered vulnerabilities. Many patches and updates have already been released across many operating systems and programs with more coming in the near future. While your data can be protected, it will come at a cost. The new security does slow your processors speed. Fortunately, most standard users will only take a 1-2% decrease maybe up to 5%. This is likely to go unnoticed for most of us. However, applications with a heavy input/output focus could potentially receive up to a 20% decrease in performance. These are applications such as database programs, servers, bitcoin mining, etc. In fact, there has been performance degradation up to 45% by some bitcoin miners but this could be an outlier.

**Summary**

All processors are vulnerable to Spectre and many are vulnerable to Meltdown. Most users will not notice a drop in performance due to the patches unless they are running servers, using heavy processing services (e.g., database and cloud services), performing heavy data processing, etc. Newer processors manufactured in 2015 and later will not be as greatly affected with respect to performance.

**Caution**

Some fixes and patches may need to include firmware updates. Always ensure firmware updates can be run without interruption. A failed firmware update could turn your device into a paperweight. Use caution, only run fixes and updates that come directly from your operating system, software vendors for software you are using, and your antivirus service providers. You will likely begin seeing advertisements for fake fixes so watch out for those and never download a program or fix that you cannot verify its source. When in doubt, cancel the download, look up the name of the download to verify it, and go from there. Make sure you continue to keep your devices up to date to ensure your virtual security.

*ASMC National Information:*

Here at ASMC HQ, we've kicked off 2018 with a bang! There's a lot happening this month and I believe 2018 will be a great year for ASMC members!

As always, thank you for your continued ASMC membership and service to our great nation.

**ASMC MEMBER *ENGAGE* PLATFORM**

The newest ASMC member benefit is here! **"*Engage"*** is a valuable collaboration, lessons learned, and professional development opportunity just for you. Thus far we have launched our "Chapter Presidents" and our "All Member Community" collaboration groups and we look forward to launching additional communities (including groups for Early Careerists, Chapter Membership Chairs, and Chapter Treasurers, in the near future. Log into *Engage* now at https://engage.asmconline.org/home, using the email address and password associated with your ASMC member account, and join the "All Member Community" and also your chapter group related to the chapter designated in your ASMC membership profile. Check out the info, comments, questions, and answers already posted there by your colleagues and others, as well as share your own thoughts, questions, and great ideas.

*For more information go to the ASMC National website:* http://www.asmconline.org/

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