

119TH CONGRESS
2D SESSION

H. R. 8056

To expand credentialed, personalized financial and housing counseling to members of the Armed Forces serving on active duty or transitioning from service, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MARCH 24, 2026

Ms. McDONALD RIVET (for herself and Mr. HARRIGAN) introduced the following bill; which was referred to the Committee on Armed Services

A BILL

To expand credentialed, personalized financial and housing counseling to members of the Armed Forces serving on active duty or transitioning from service, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Military Financial Lit-
5 eracy Act of 2026”.

1 **SEC. 2. EXPANSION OF PERSONALIZED FINANCIAL AND**
2 **HOUSING COUNSELING FOR MEMBERS OF**
3 **THE ARMED FORCES.**

4 (a) IN GENERAL.—Section 992 of title 10, United
5 States Code, is amended—

6 (1) in subsection (a)(1)—

7 (A) by redesignating subparagraphs (D)
8 and (E) as subparagraphs (E) and (F), respec-
9 tively; and

10 (B) by inserting after subparagraph (C)
11 the following new subparagraph:

12 “(D) practices relating to financial manage-
13 ment, home buying and selling, renting during
14 changing permanent station, rental planning, home
15 loans available through the programs of the Depart-
16 ment of Veterans Affairs, and other financial serv-
17 ices that are routinely offered to private sector home
18 loans;”;

19 (2) by redesignating subsection (d) through (f)
20 as subsections (e) through (g), respectively; and

21 (3) by inserting after subsection (c) the fol-
22 lowing new subsection:

23 “(d) INDIVIDUALIZED FINANCIAL AND HOUSING
24 COUNSELING.—(1) Not later than one year after the date
25 of the enactment of this subsection, the Secretary of De-
26 fense shall establish a program in accordance with this

1 section and Department of Defense Instruction 1322.34,
2 or any successor guidance, to provide one-on-one coun-
3 seling tailored to the needs of each member of the armed
4 forces on the following topics:

5 “(A) Credit management.

6 “(B) Budgeting.

7 “(C) Anti-predatory lending practices.

8 “(D) Changes of permanent station and rental
9 planning.

10 “(E) Home loans available through the pro-
11 grams of the Department of Veterans Affairs.

12 “(F) Protections under the Servicemembers
13 Civil Relief Act (50 U.S.C. 3901 et seq.) and section
14 987 of this title.

15 “(2) For the purposes of carrying out paragraph (1),
16 the Secretary shall seek to enter an agreement with a
17 counseling service organization that—

18 “(A) is a HUD-approved counseling agency (as
19 defined in section 106(h) of the House and Urban
20 Development Act of 1968 (12 U.S.C. 1701x(h)));

21 “(B) is organized as a tax-exempt entity under
22 section 501(c)(19) of the Internal Revenue Code of
23 1986, defined by the Internal Revenue Service as a
24 Veteran Service Organization serving the military-
25 connected community;

1 “(C) has expertise in financial literacy, housing
2 stability, and home loan benefits for veterans; and

3 “(D) is capable of developing, administering,
4 maintaining, and providing specialized training and
5 certification for HUD-Certified Housing Counselors
6 serving members of the armed forces, veterans, and
7 their families.”.

8 (b) REGULATIONS.—The Secretary of Defense may
9 prescribe such regulations as are necessary to carry out
10 the amendments made by subsection (a).

11 (c) REPORT.—Not later than 2 years after the date
12 on which the services required under subsection (d) of sec-
13 tion section 992 of title 10, United States Code, as added
14 by subsection (a), are established, the Secretary of De-
15 fense shall submit to the Committees on Armed Services
16 of the Senate and the House of Representatives a report
17 on the implementation of such services, including—

18 (1) the number of members of the Armed
19 Forces who received counseling for housing stability,
20 home loan benefits for veterans, or rental planning;

21 (2) the rate of completion of the counseling
22 services offered under the pilot program; and

23 (3) indicators of financial stress and housing
24 instability for members of the Armed Forces partici-

- 1 pating in the pilot program and any metrics for
- 2 mitigating risks to the members participating.

