



COO NOTE 24 – 220616

HHG Bridge Loan

16 June 2022

THIS PROGRAM DOES **NOT** APPLY TO INCENTIVE PPY MOVES. IT ONLY APPLIES TO MEMBERS AUTHORIZED ACTUAL REIMBURSEMENT IN WRITING FROM CG-1332.

CG-1332 has issued memos authorizing actual cost reimbursement for the shipment of household goods (HHG) to personnel impacted by the shortage of movers this summer. These personnel are required to produce significant funds up front to reserve the movers (commonly well over \$10,000.) CGMA is prepared to assist these members with these funds.

First, and most importantly, members in these situations are authorized to receive advances from the CG equivalent to 60% of the cost. Members shall follow the procedures and obtain these advances. They may then apply to receive a loan from CGMA for the remaining 40% of the cost.

To apply, members must submit a CGMA Form 5 (no command endorsements or budget form required). They must also submit a copy of the authorizing memo from CG-1332 (sample memo is enclosure (1)) and the completed form from the moving company showing the actual cost. The amount requested may not normally exceed 40% of the total cost. If the member is unable to obtain the 60% advance from the Coast Guard, and they are requesting a loan for 100% of the cost, they must include a statement with specific reasons as to why they are unable to do so. These advances can be procured from the Coast Guard using the Form SF 1038 through the member's local Transportation (HHG) office.

Additionally, the member must complete and sign enclosure (2) and submit that with their application. All repayments shall be made via lump sum directly to CGMA within 90 days.

Personnel who have, prior to today, taken out a personal loan (which has interest attached to it) solely for this purpose, may apply for a CGMA loan to pay off that personal loan – but only that loan. In these instances, the payment (check) shall be made out directly to the financial institution. A copy of the loan agreement shall be included in the documentation.

Enter the case in netFORUM as a Bridge Loan and assign it a stat code of 'HHG 2022'. **THE STAT CODE IS A VERY IMPORTANT STEP, PLEASE DO NOT SKIP IT.**



Sean P. Fennell
Chief Operating Officer
Coast Guard Mutual Assistance



COO NOTE 24 – 220616 HHG Bridge Loan

Date: _____

From: _____

To: Coast Guard Mutual Assistance

STATEMENT CONCERNING REPAYMENT OF HHG BRIDGE LOAN

1. I understand that I must repay my HHG Bridge loan in the amount of \$ _____ in a single lump sum not later than 90 days after receiving the loan.
2. I agree to either mail a check to the following address or transfer the funds to CGMA via Zelle.

Mailing Address: Coast Guard Mutual Assistance
Attn: Accounts Payable
1005 N. Glebe Road
Arlington, VA 22201

Zelle Information: accounts@cgmahq.org

Before using Zelle, you should verify that your bank offers it. If they do, you should be able to load the app onto your phone or ipad and disburse the funds to CGMA directly from your account.

3. I understand that I must see my local CGMA Rep to request an extension beyond 90 days if circumstances make it necessary.

Signature: _____

ENCLOSURE (2)