

# FORTUNE®

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## Half of veterans leave their first post-military jobs in less than a year, and spouses face sky-high unemployment—this CEO has a \$500 million fix

By Emma Burleigh

**T**aking a career leap can be daunting, but all professionals inevitably have to face the music; most will change jobs or industries at some point, whether they want to or not. But for U.S. veterans exiting service and heading into civilian life, the transition has been especially difficult—and it's an issue that's intensifying their unemployment. That's why financial services titan USAA is putting its money where its mouth is with a \$500 million initiative to get members back on their feet.

"What we created here since I took over as CEO is a completely revamped way of hiring our veterans and military spouses," the company's CEO, Juan C. Andrade, tells *Fortune*. "This is not just for the benefit of USAA—this is for the benefit of the military community."

USAA launched its "Honor Through Action" program in 2025, committing half a billion dollars over the next five years to improve the careers, financial security, and well-being of its customers—many of whom are active military, veterans, or related to them. It's the brainchild of Andrade, who stepped into the company's top role in April last year. As someone who also left a longstanding career in the federal government, he understands the growing pains that come with an intimidating career pivot. And for thousands of USAA members, the situation is dire.

Around half of veterans ditch their initial post-military jobs within the first year, according to the Department of Defense's Transition Assistance Program, and USAA's CEO believes a lack of thoughtful transition services is largely to blame. When colonels, generals, and sergeants leave behind their high-powered jobs, Andrade says some struggle to adapt both emotionally and skills-wise.

While businesses are required to re-employ former employees who return from military duty per U.S. fed-



COURTESY OF USAA

USAA CEO Juan Andrade says some veterans lose "their sense of belonging" in transitioning to corporate jobs. The company hopes fellowships, mentorship, and policy advocacy can help them get back on their feet.

al law, those stepping into civilian roles for the first time often need a helping hand. And even before they exit the military, the careers of their partners tend to suffer.

The jobless rate of military spouses has hovered around 22% over the past decade, according to Hiring Our Heroes. That's more than four times higher than the 4.6% nationwide unemployment rate. When their partners need to relocate for a new duty assign-

ment, spouses are 136% more likely to be unemployed within six months, according to a 2024 Defense Department survey.

This trend of low job retention among veterans and spouse joblessness can be detrimental to the financial and professional livelihoods of American military families. So Andrade is leading the charge to get them on payroll. Corporations like JPMorgan have ramped up ex-military resources, and services like Armed Forces YMCA have long been assisting veterans; But USAA's CEO says the issue needs a more targeted approach.

"While there's a lot of organizations that are very well-meaning and do some very good work, the approach has been fragmented," Andrade explains. "The problem with private sector companies is [if they] have not had that experience of service, or if they don't have a large population of employees that serve, it's very difficult to understand the fact that they've lost their tribe. The fact that, in a lot of ways, they've lost their sense of belonging to something greater than self."

### **USAA's \$500 million plan and new fellowship pathways**

USAA already has several veteran employment initiatives on the docket this year. This March, the company tells *Fortune* it will host a nationwide U.S. Chamber of Commerce Foundation program, Hiring our Heroes, in San Antonio to connect on the issue. And in the coming months, USAA will host events with nonprofit and HR association SHRM to brainstorm the best ways to improve military hiring in the U.S.

In stride with Honor Through Action, USAA also launched two 18-month fellowship programs designed to transition military personnel into full-time company positions: Summit and Signal. In three six-month rotations, participants cycle through different parts of the financial services giant to find the best fit. The future leadership track, Summit, rotates fellows through departments including business strategy, operational planning, and product ownership. Starting anew can be isolating, so USAA is ensuring that military personnel are not walking these career paths alone—veterans are connected to mentors every step of the way.

"Those 18 months are incredibly important, because it goes to show you: What is it that you can do? How does a private company actually work? What is it that you do on a daily basis?" Andrade says. "They get one-on-one mentorship and support every step of the way with people that have already walked in their shoes and been successful, so all of that helps."

And just like what other companies are looking for in white-collar talent, USAA places a special emphasis on

AI-savvy workers. That's where the Signal fellowship comes into play: the pathway targets applicants with tech know-how, cycling them between assignments including technical solutions and data processing. The CEO notes that the military community is teeming with tech skills, and some already come with prior training from U.S. Cyber Command roles. Aside from getting ex-military members back into work, Signal is also proving to be extremely beneficial for the business itself.

"We're always looking for people who have the expertise and skill sets in data science or data engineering," Andrade continues. "As they retire from the Air Force, the Army, the Navy, we bring them into a specialized program focused on their skills and how they can help us from technology experience."

### **Serving an overlooked population: veteran spouses struggling with joblessness**

Even when they're not deployed, U.S. military personnel are battling wars at home—depression, financial insecurity, and homelessness. But one group is often ignored in the fight: their spouses. The husbands and wives of military personnel face sky-high unemployment rates and long-term instability due to the nature of their partners' jobs. But Andrade recognizes them as an overlooked and underutilized pool of professionals.

"Military spouses are an incredible source of talent—they're literally the CFO and the CEO of their home," USAA's CEO says. "When their spouses are deployed, when there's a permanent change of station for their spouse, they have to leave their job. And if they don't have that flexibility, then you know that's why the unemployment rate is so high."

USAA is funneling its resources to get to the root of the issue; as part of the Honor Through Action initiative, the company tells *Fortune* it will host Military Spouse Advisory Councils in San Antonio this March. The mission is to help shape policy, programs, and resources to better serve the unique needs of military families. That same month, the business also plans to work with other organizations in funding Blue Star Families' release of Military Spouse Employment Research with the aim of pinpointing actionable solutions to their raging unemployment. And reflecting internally, Andrade reports that USAA will continue to lead by example.

"We can offer a lot of flexibility... Having that level of empathy and understanding becomes very critical," he says. "This is where we hope—with Honor Through Action—to be able to help companies understand the value that [military spouses] have, but also why you need to treat them a little bit differently given their personal situation."