



NARFE NEWSLETTER

GREATER BOWIE-CROFTON AREA CHAPTER 1747

National Active and Retired Federal Employees Association

Volume 35 No. 10

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June 2017

GENERAL MEMBERSHIP MEETINGS are held at the Bowie Senior Center, 14900 Health Center Drive, Bowie, 20716 in Room 4. Meeting dates are the third Thursday of the month at 10:00 AM except in July and August. There is never a charge to attend and all meetings are open to the public. Please check your current newsletter or our website for any changes.

EXECUTIVE BOARD MEETINGS are held the first Thursday of the month at 10:00 AM in Conference Room 125, Bowie Senior Center. All chapter members are welcome.

NOTE: Chapter meetings are cancelled when Prince George's County schools are closed due to inclement weather. Otherwise, meetings are held as scheduled.

COMING ATTRACTIONS

❖ **General Meeting:** Thursday, June 15, 6:35 PM. Baysox Buffet and Ballgame plus Installation of Officers. Dinner at **Bowie Baysox Stadium, 4101 NE Crain Hwy, Bowie, MD 20716**

ALERT

This edition of Chapter 1747's Newsletter was delayed for several weeks while the Chapter Board attempted to work with The Maryland Federation to determine a solution for the lack of anyone willing to become the Chapter President. President Jerry Kursban explains the decision so far in the article below.

Special Alert: The Situation of Chapter 1747.

Article 1 Section 1 of the Chapter 1747 By-Laws states: "Officers: The Officers of this Chapter shall be the President, First Vice President, Second Vice President, Secretary, Treasurer, and Assistant Treasurer."

Article 2 Section 3: Elections, Vacancies, Appointments stipulates that "Election of the six Chapter Officers shall take place at the May General Membership meetings in odd-numbered years. The installation of officers takes place at the June meeting, and their two year term of office is from July 1 of the election year through June 30 of the next election year."

At our May 18 Chapter meeting, Howard (Flash) Gordon volunteered to serve as Treasurer. There were no volunteers

for any other office. The Chapter must have a President or it must merge with another Chapter. The recently enacted Maryland Federation NARFE Bylaws gives the Maryland Federation President the authority to appoint a president from the affected Chapter or another Maryland Federation Chapter.

Gary Roundtree, our recently elected Maryland Federation President, attended our June 1 Chapter 1747 Executive Board meeting. After discussion of the issue, the Executive Board voted that "The current Chapter 1747 Executive Board will be installed on June 15 and will continue to serve until Federation President Gary Roundtree finds a President or Co-president for Chapter 1747". The bottom line is that Chapter 1747 will continue to operate. Executive Board meetings will be held in July and August as we move ahead with plans for the future. Notwithstanding this temporary solution to keep Chapter 1747 operating, **we need volunteers to step forward and serve as officers.**

PRESIDENT'S MESSAGE

JERRY KURSBAN

At our May 18 Chapter meeting, we enjoyed a lively exchange of views with our Maryland State legislators. We thank Ed Bice who made all the arrangements. Delegates who attended were Senator Douglas J. Peters, Democrat from Prince George's County, representing District 23; Geraldine Valentino-Smith, Democrat from Prince George's County, representing District 23A; Tony McConkey, Republican from Anne Arundel County, representing District 33; and Joseph E. Vallario, Jr., Democrat from Prince George's County, representing District 23B. Ed Bice challenged the legislators by asking "What have you done for Seniors?" noting that several states do not tax pensions, but Maryland does. We discussed several other issues, including the End of Life Option, the Opad Crisis, state assistance fund-

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President's Message *continued from page 1*

for a Prince George's County hospital, funding for Crownsville, fracking, and several other issues. You missed some vigorous exchanges of views if you didn't attend.

Finally, the Trump proposed budget submitted to Congress would significantly reduce Federal employment and reduce benefits. There is an aphorism that "Silence implies consent." Did you consent by doing nothing? Or have you contacted your legislator? Why, or why not?

See you at the Baysox game on June 15. I hope you have an enjoyable summer. Live long and prosper.

FEDERAL LEGISLATION

DR. HOWARD WATERWORTH

**Some Pros and Cons
of our Thrift Savings Plans**

The Federal Retirement Thrift Investment Board has reported that in 2016 close to \$2.5 billion was taken out of the Tax Savings Plan (TSP) in the form of cash payouts, and \$5 billion left the plan as single payments and was transferred to individual retirement accounts or other arrangements according to T. Flanagan in the *Government Executive* March issue. Almost as many people transfer their money out of the TSP when they leave federal service as leave it in. Every month the TSP sends out about 178,000 payments and more than 150,000 post-separation withdrawals and transfers of single cash payments. And more than 30,000 partial withdrawal lump-sum payments also were processed in 2016.

In 2016 the TSP started a campaign called "Stay" directed at Feds to consider all the options before deciding to move their funds out of the TSP upon leaving government. The campaign included two You Tube videos: "Don't Move" and "Once You're Gone, You're Gone". It also featured a scorecard to help TSP folks through the process of deciding what to do with their funds.

The Campaign Listed Reasons to leave your money in the TSP after separating from Federal Service:

- there are no annual fees, back-end charges, surrender fees or commissions
- by law, TSP funds are protected from the claims of creditors
- you decide how much you want to invest and where you want to put your money
- low expense ratios: in 2016 they were 38 cents per \$1,000 of investment, "good" life cycle funds are available to help diversify investments based on projected retirement date
- the TSP has a fiduciary obligation to put investor interests first
- the C, F, G, S and I funds offer broad market diversification from short-term U.S. Treasury security to index funds made up of domestic and international stocks

- several withdrawal options: monthly payments that can be changed annually or computed based on life expectancy. The TSP also has life annuity and cash payments options.

But according to Government Executive there are reasons to leave the TSP:

- a financial adviser, serving as fiduciary, can help develop a holistic plan that includes all of your assets and income to achieve financial goals
- you can control withdrawals by choosing to receive multiple partial payments or monthly payments that can be changed as needed
- you have the flexibility to employ tax strategies to choose how money is withdrawn and to target investments
- spousal consent to make changes is generally not required as it is for married retirees under FERS
- you can diversify investments into market sectors such as technology, real estate and health care.

I listened to lectures on the Web about many relevant TSP subjects. These lectures included subjects such as:

- three steps to double your TSP
- ten TSP "NO-NOs to avoid"
- Warren Buffet on investing in the TSP
- retirement withdrawals before 59½ without penalty
- FERS special retirement supplement
- what to do with TSP when you retire
- financial expert Dave Ramsey on moving TSP to an IRA .

And finally, moving money into the TSP from other retirement accounts before or after separating from federal service by using Forms TSP-60 or TSP-60R, again according to T. Flanagan in the *Government Executive*.

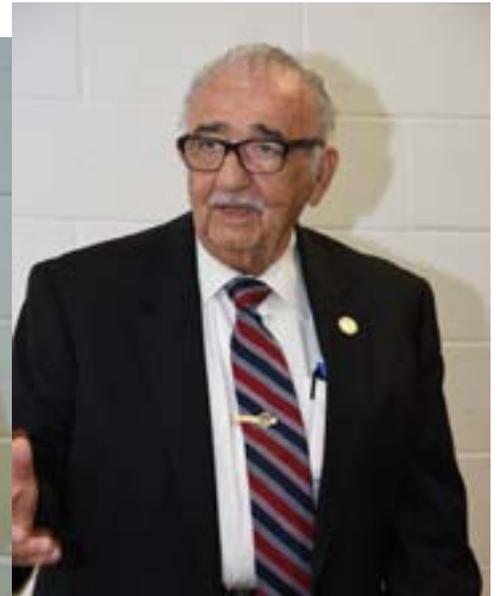
TREASURER'S REPORT

Balance on: April 30	\$1,0208.98
Receipts:	831.52
Disbursements:	447.66
Balance on: May 31	\$10,592.84
Reserve for Alzheimer's Fund	\$271.00

Balance is for 2017.

DAYS TO REMEMBER

June 14	Flag Day
June 15	Baysox Buffet/Game and Officer Installation
June 18	Father's Day
June 21	First Day of Summer



Speakers at the May meeting, clockwise, from upper left: Senator Doug Peters, Delegate Geraldine Valentino-Smith, Delegate Joseph F. Vallario, Jr., and Delegate Tony McConkey.

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NATIONAL ACTIVE AND RETIRED FEDERAL EMPLOYEES (NARFE) CHAPTER 1747 ANNUAL SOCIAL EVENT AND OFFICER INSTALLATION

Date: 06/15/2017

Time: 6:35pm

\$26.00 includes: Game Ticket, Private Room, Buffet and Parking

Accepting payment through June 5, 2017

Buffet: Salad, BBQ Chicken, Beef Hot Dogs, Baked Beans, Chips, Popcorn,
Cookies, Strawberries, Tea/Lemonade

Alcoholic Beverages are not included in the price

Place: Bowie Baysox Stadium 4101 NE Crain Hwy
Bowie, MD 20716



TICKET ORDER FORM

Name _____

Telephone _____

E-Mail _____ Number of tickets ____

Amount Enclosed (\$26.00 x # tickets) _____

Mail this form with your check to: NARFE Chapter 1747, P O Box 504, Bowie, MD 20718

**Receipt Upon Request Contacts: 301 367-8989 or 410 353-1283