

National Active & Retired Federal Employees Association

President's Message

By Pat Meyers

Goodbye, Summer! Hello Fall! How the time has flown by since we last saw each other at our June luncheon. I hope all of you enjoyed your summer and had time to relax. I also hope that you're energized to join us at NARFE meetings/activities this fall. First off, please mark your calendar for Thursday, December 14, 2023 for our holiday luncheon at the Italian Café. We don't want you to miss the fun.

It was good to see so many of you at our June luncheon. NARFE certainly faces many challenges as President Bill Shackelford told us while Delegate Patrick Hope spoke about the state legislative session and presented our chapter with the 75th commemorative resolution he sponsored. We want to continue that legacy of service to our members and community but will need your help and support to succeed and keep our chapter moving forward. As Congress returns to business and 2024 elections move closer, we can count on NARFE to keep a close eye on issues and candidates sympathetic to federal retirees and employees.

Thanks to all of you for the program suggestions/ideas given to us over the past year. Keep them coming. Please also consider a possible role for you as a committee chair or member. Among others, we need help with Alzheimer's, Membership, Service Officer etc. I will also note that terms of office for current officers end in December and we'll be asking for nominations for 2024 officers this fall.

Please note the NEW times for our monthly meetings through November. Because of LRCC's policy of having 30 minutes between classroom sessions to set up, they have asked us to begin our social time at 12:15 p.m. with our program to follow at 12:45 p.m. This will begin with our September meeting.

We look forward to reconnecting at our meeting on Wednesday, September 13th when we welcome Wendy Zenker, Executive Director for Arlington Neighborhood Village (ANV) to update us on ANV's activities. The Village was formed in 2013 as a volunteer-driven non-profit organization to help older residents who wish to stay in their homes and age in place live independently and safely with an enhanced quality of life. In addition to support services, ANV provides social and educational programs as well as volunteer opportunities. Today, there are more than 350 villages, including ANV open or under development in the U.S. Please join us to hear about the huge success of this village in our county and the benefits to those who become members.

Legislative Corner

By Ed Weiler

Yes You *Can* Invest in Chinese Securities through the TSP, But *Should* You?

Over the past several years there have been various attempts in Congress to restrict TSP participants' ability to invest in Chinese securities. (This issue was previously covered in the October 2019 edition of *Reaching Out*). *(continued on page 2)*

The most recent Congressional challenge in this regard came back in late July in the form of *Amendment 523 (A.523)* to the *National Defense Authorization Act (NDAA)*—another one of those “must-pass” pieces of legislation. Specifically, had it passed, *A.523* would have prohibited the TSP from investing in a “country” or “security of concern,” as defined by the Director of National Intelligence in the *Annual Threat Assessment*—thereby effectively shutting down the TSP’s recently-established “mutual fund window.” As pointed out by the TSP’s governing body, the Federal Thrift Retirement Board, it would simply be beyond its ability to track all of the securities potentially available to TSP investors through the “window.” Moreover, since the index underpinning the I-Fund (MSCI Europe, Australia, Far East) includes Hong Kong (which is part of Congress’s key “country of concern”—China), the workings of one of the original core funds in the TSP (the I Fund) would be significantly disrupted.

NARFE, in a 7/24/23 letter mailed to every Senator stated its strong opposition to *A.523*-- not with regard to its *content*, but rather to its *application*, in that only the investment choices of TSP participants would be curtailed, while all other investors would be free of any restrictions. In any event, *A.523* failed to obtain the necessary 60 votes for passage (55 yeas; 42 nays). Interestingly, the final vote did not break down neatly along familiar partisan lines; and our two Democrat Senators in Virginia went their separate ways on this vote (Sen. Warner, yea; Sen. Kaine, nay).

Unrelated to the issue of national security, however, is a more prosaic matter, namely, that of transparency. As reported by the *Wall Street Journal* back in May (“Audits of Chinese Companies Are Highly Deficient, US Regulator Says”) the Public Company Accounting Oversight Board (PCAOB—a part of US Treasury) found significant auditing deficiencies in its first-ever set of inspections of local affiliates of KPMG and PricewaterhouseCoopers in China and Hong Kong. Not incidentally, until a US law signed during the Trump Administration, the PCAOB was effectively blocked by China from carrying out its audit inspection function, based on that country’s national security concerns. It should be noted, however, that the PCAOB has found similar deficiency rates turning up among auditing firms it covers in other countries around the world.

So, it’s back to you, Mr. or Ms. TSP investor. Yes, you still *can* invest in Chinese securities. But *should* you? Repeat after me: The act of investment involves the possibility of loss.

A Couple of Items You Might Have Missed Over the Summer

Expanded Benefits for Veterans under the PACT Act

Back in early August, there was a flurry of on-line notices from many of our elected officials attempting to get the word out to veterans who were subjected to service-related exposures from as far back as the Viet Nam War that they might be newly-eligible for expanded VA health care benefits. This widening of the eligibility doorway flows from passage of the PACT Act back in 2022, which eliminated the necessity for a veteran to demonstrate a causal link between his/her disease or condition and a service-related toxic exposure. (*cont p 3*) Despite widespread news coverage at the time of its passage in 2022, a recent AARP survey found that nearly two-thirds of all veterans were unaware of this potential enhancement of their benefits.

If you are a veteran from any of our wars since (and including) Viet Nam, and you had any toxic exposure(s), don’t guess about your eligibility for these benefits. Go to: [VA.gov/resources/the-Pact-act-and-your-benefits/](https://www.va.gov/resources/the-Pact-act-and-your-benefits/) to find out for sure. (*continued on page 3*)

NARFE Webinar on Staying Put or Rolling Over Your TSP Account Upon Retirement

Also back in August, NARFE sponsored a webinar designed to help TSP participants decide whether to remain in the Fund, or instead, roll their investment into an IRA. Any decision you make in this regard could have significant consequences for your financial well-being during retirement. Time was, the TSP was widely considered the gold standard by many retirement planners, particularly due to its rock-bottom fee structure. Over time, however, competitive forces have eroded this cost advantage, perhaps due in part to the addition of a wider set of investment options in the TSP (e.g., the mutual fund window). At the same time, the TSP's customer service function has deteriorated over the past few years.

The webinar was held live on Aug. 31, but will be made available for viewing on NARFE's website. As a NARFE member, you have unlimited access to past webinars. Simply go to: www.narfe.org and click on "Federal Benefits Institute", then on "NARFE webinar archive".

September is National Preparedness Month

The information below is from Arlington CAART (Community Advancing Resilience and Readiness Together) as published in the September 2023 issue of the Arlington Civic Federation newsletter

September is National Preparedness Month, the perfect time to raise awareness about and prepare for an emergency or disaster. Here are a few things you can do today to prepare your household:

Stay Informed: Identify multiple ways to get information before, during, and after an emergency. Sign up for [Arlington Alert](#), turn on [Wireless Emergency Alerts](#) on your cell phone, and know your local TV and radio stations.

Gather Emergency Supplies/Build a Kit: Being prepared means having food, water, and other supplies to last several days. Gather emergency supplies, and if possible, [build an emergency kit](#). This doesn't have to cost money; many items you might have around the house can go into a kit, like spare blankets, toiletries, pet supplies and more.

Prepare Older Adults: The 2023 NPM campaign focuses on preparing older adults for disaster, specifically older adults from communities disproportionately impacted by emergencies. [Find resources](#) to help older adults be prepared.

Find more preparedness tips and resources on how you can celebrate National Preparedness Month at Arlingtonva.us/prepmonth. And remember, disasters don't plan ahead - but you can!

For more information on the underlined phrases, go to www.ready.gov or www.arlingtonva.us/prepmonth.

Membership Report

By Nancy Palmerino

We welcome back John Nelson who has been reinstated, and we are saddened to report the passing of Barbara Chatin. We currently have 286 Chapter members and an additional 437 National members in our chapter area for a total of 723 Chapter and National members.

Thank you to all who generously contributed to Alzheimer's research through the 50/50 raffle at the June luncheon. We were able to add \$143 in donations bringing our total collected to-date for this year to \$446.35.

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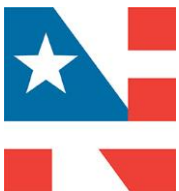
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