

NARFE

Since
1921

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National Association of Active and Retired Federal Employees Virginia Federation of Chapters Chapter 595 Serving Colonial Beach, Westmoreland, and King George

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President's Letter/December 2023

Dear Members of Colonial Beach Chapter 595,

I hope everyone had a happy and safe Thanksgiving. Can you believe it? It is time to start thinking about the December holidays.

So, this year we will have our holiday gathering at the Hunan at noon on Tuesday, December 12, 2023. Most of you should have received my heads up email about the party. In case you didn't, here is all the information. Our party will include Christmas dessert, plum wine, music, and more. At the November meeting, a party game was discussed and approved. I know you have played this one before. I told you in my email to go out and get a gift of \$20.00 or less or to find a "white elephant" item to bring as a gift. All gifts need to be wrapped. Everyone will get a number and when your number is called, you will choose one of the wrapped gifts. Then you will open yours. The next person will then come up and either choose a new gift or take yours!! Remember this game? I know we will have a lot of fun!

Even though we will be having a great party at the meeting we do have some business to attend to. We need to conduct the nomination and election of officers for 2024. Some of current officers may be willing to serve again. However, Maria Wendt, our secretary for the last few years will no longer be able to serve due to illness. But we know that there will be someone else who is willing to become an officer. Therefore, before we conduct the election, we will ask for nominations from the floor.

Due to the overwhelming success of our Harvest Supper, our chapter will be sending in a substantial contribution to Alzheimer's. Part of our chapter donation is thanks to member Fred Perrine who gave us a donation of \$1,000 in memory of his wife who passed away from Alzheimer's. But just in case you may want to send in a year end donation, it is not too late to send a check for a donation to Alzheimer's. Please send your check to Stan and he will take it from there. Please make your check out to Colonial Beach Chapter 595. Here is Stan's address again: Stan Palen, 248 Oak Wood Dr, King George, VA 22485. Questions? Call Stan (540 775-7027) or me. Of course, you can also bring your check to the December meeting, Tuesday, December 12, 2023.

This has been a difficult year. Some of our NARFE friends have passed away. In October I said good Bye to our longest chapter member and my mentor, Mary Lou Dickens, who died at the age of 94. It is also a time to remember all of our chapter members who are dealing with illness. Please keep them in your prayers.

I want to thank each and every one of you for your support in 2023, for coming to our meetings, for your help with the Harvest Supper, your support for Alzheimer's just to name a few. I want to say a special thanks to all our officers who help me keep this chapter going, Jim Lynch, Ann Mills, Maria Wendt, and Stan Palen.

For those of you who I do not see later this month, Happy Holidays and Happy New Year. See you on December 12th at noon or next time in 2024.

Leslie Ravenell, President, Colonial Beach Chapter 595

P.S. We are doing so well with our food bank donations. Let's keep it up! Our friends in Colonial Beach and King George continue to need our help. Food insecurity is still a significant problem.

This month Food Bank items go to Colonial Beach Methodist Church.

MEETING NOTICE **December 12, 2023**
12 PM at the Hunan
This is our annual holiday meeting

Defense Bill Could Be Year's Last Vehicle for Federal Workforce Policy Changes

With continued funding in place for federal agencies until early in 2024, one of the last major items in line for attention for this year is the annual defense authorization bill, which often serves as the vehicle for federal workplace policy changes, both at DoD and government-wide. Read at <https://www.fedweek.com/fedweek/defense-bill-could-be-years-last-vehicle-for-federal-workforce-policy-changes/>

TSP Summarizes Changes in Place and ahead Starting in January

The TSP has posted a summary of current and upcoming policy changes under the Secure 2.0 law enacted late in 2022 affecting itself and other similar retirement savings programs, including a change effective in January regarding required minimum distributions for retirees age 73 and above.

"Beginning in 2024, Roth balances will no longer be subject to RMDs prior to a participant's death. Your RMD calculation will include only your traditional balance, and only distributions from your traditional balance will count toward satisfying the RMD amount. If you have a Roth balance in your TSP account, this means your 2024 RMD amount may be less than it would have been," it says. Continue reading at <https://www.fedweek.com/fedweek/tsp-summarizes-changes-in-place-and-ahead-starting-in-january/>

Still Much to Do to Speed Up Processing of Retirement Applications, Says IG

OPM "has not made significant progress" in addressing the issues identified in a 2019 GAO report underlying delays in processing federal employee retirement applications, an OPM inspector general report has said.

The report comes just ahead of the annual surge in retirement applications around the turn of the year which causes a spike in the backlog at OPM, which commonly takes months for the agency to work down. The length of the processing time—during which new retirees receive only partial, estimated payments, with the difference made up when the adjudication is finalized—has been an issue for many years. Read at <https://www.fedweek.com/fedweek/still-much-to-do-to-speed-up-processing-of-retirement-applications-says-ig/>

TSP: Strong November Returns to Be Thankful For

All TSP stock-based funds produced strong gains in November, led by the small company stock S fund, up 11.19 percent, with the large company stock C fund up 9.12 percent and the international stock I fund up 8.54 percent.

Those funds are up 13.44, 20.76 and 12.33 percent, respectively, year to date.

The bond F fund gained 4.51 percent in November and the government securities G fund 0.41 percent, for year to date gains of 1.79 and 3.82 percent.

The November returns for the Lifecycle L funds were: Income, 2.81; 2025, 3.67; 2030, 5.88; 2035, 6.44; 2040, 6.97; 2045, 7.44; 2050, 7.88; 2055, 2060, 2065, 9.14. They are up from 6.99 to 16.75 percent year to date.

Follow our chapter on FaceBook at www.facebook.com/narfecbkq

NARFE Chapter 595
8283 Oak Wood Dr
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Meeting Date
December 12
At the Hunan

Address Correction Requested