

Richard G. Thissen
National President



Jon Dowie
National Secretary/Treasurer

July 18, 2017

Committee on Oversight and Government Reform
United States House of Representatives
Washington, D.C. 20515

Dear Chairman Gowdy, Ranking Member Cummings and Members of the Committee on Oversight and Government Reform:

On behalf of the 5 million federal employees, retirees and their survivors represented by the National Active and Retired Federal Employees Association (NARFE), I respectfully request your support for H.R. 3031, the TSP Modernization Act, when it is considered at the July 19 committee markup.

H.R. 3031 would expand and create more flexible withdrawal options for Thrift Savings Plan (TSP) participants. These changes will provide the proud men and women who serve this nation greater control over their own retirement savings and the ability to plan responsibly for their future.

As you know, the current restrictive withdrawal options are one of the leading reasons why participants transfer their money out of the TSP, which provides sound investment options at a low cost. The commonsense withdrawal proposals in your bill will create opportunities for participants before and during retirement, provide greater financial independence and encourage participants to keep their money in the TSP.

TSP participants, including federal employees and retirees, military personnel and retirees and congressional staff, have managed their TSP funds with overly restrictive withdrawal rules since the beginning of the TSP 30 years ago. Your support for this bill shows a commitment to responsible retirement planning and greater access to hard-earned retirement savings.

I respectfully request your support for advancing H.R. 3031, which will provide millions of public servants and military personnel more flexibility to plan for and enjoy their retirement. If you have any questions regarding this issue, please contact NARFE Legislative Director Jessica Klement at 703-838-7760 or jklement@narfe.org.

Sincerely,

A handwritten signature in cursive script that reads 'Richard Thissen'.

Richard G. Thissen
National President

National Active and Retired Federal Employees Association

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