

Richard G. Thissen
National President



Jon Dowie
National Secretary/Treasurer

July 25, 2017

Senate Committee on Homeland Security and Governmental Affairs
340 Dirksen Senate Office Building
Washington, D.C. 20510

Dear Chairman Johnson, Ranking Member McCaskill and Members of the Homeland Security and Governmental Affairs Committee:

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 S.873, the TSP Modernization Act, when it is considered at the July 26 committee markup.

S.873 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.

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 S.873 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 creation of the TSP 30 years ago. Supporting this bill would show a commitment to responsible retirement planning and greater access to hard-earned retirement savings.

I respectfully request your support for advancing S.873, 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,

Richard G. Thissen
National President

National Active and Retired Federal Employees Association

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