



CHAPTER 236 SOUTH PUGET SOUND

2023 CHAPTER MEETING DATES AT 12 NOON VIA ZOOM

21 FEBRUARY
16 MAY
18 JULY
17 OCTOBER

February Meeting ZOOM ID: 82578588279; Passcode: 604204

Election of officers will be at the 17 October meeting.

Chapter website: narfewadistiv.org/Olympia-chapter236

President's Message

As we enter 2023, we continue to encounter fresh challenges to our organization which will continue into the foreseeable future. The current session of Congress continues to assail "America Heartbeat" from every possible angle. Congress still weighs in wanting to take away our FEHBP, requiring younger new hires and current AFE's to contribute more and more of their salaries to TSP, Social Security and Medicare, removing the FER'S supplement, and impose the Chained CPI to govern COLAs. Potential pay freezes and curtailing COLA raises altogether continue to loom in the background. Your monthly NARFE magazine remains a valuable reference guide to all pending legislation in Congress, as well as a pertinent Q and a section on benefits. I urge you to read it from cover to cover as soon as you receive it. It is by far one of the best organizational publications I have ever read.

Our chapter membership continues to be in free-fall due to a host of reasons among which are aging members, deaths, member transfers to e-NARFE, second career obligations and the like. We as a chapter must continue to make our voices heard by Congress. I don't care if you write a letter in longhand, pick up the phone to call your local Congress members' office, log on and use the wonderful GEMS service on our website, **WHATEVER** the method, **MAKE YOUR CONCERNS KNOWN!!!**

Always remember your benefits can be eliminated with a stroke of a pen if some so-called Grand Bargain is reached over raising the debt ceiling. We as Federal retirees and current employees are key pawns in the decision process. It is perplexing as to the ignorance displayed by certain members of Congress as to the debt's origins and purpose. The "Russian Roulette" Spector of the USA defaulting on our just debts and destroying the full faith and credit of our government continues to raise its head. The numbers recorded of those who have contacted Congress within the past couple of years is not what would be expected of an organization with a charter dedicated to political activism. We are only as strong as we can make ourselves. Once again please write or call your Member of Congress on those issues which affect you most as a federal retiree. We earned every last penny of our annuities and are not recipients of so-called entitlements or handouts like certain misinformed folks believe we are.

Our quarterly newsletter is filled with information and topical articles and other items of interest. If you have something you would like Milt Oster to include in a future issue, please let him know and he will find space for it. Also let him know of any change of mailing address or email address or newsletter receipt preference. He can be contacted at narfe236@gmail.com. Also, if you have any other ideas worth covering, please feel free to contact our Secretary, Mary Traxler or Bonnie Ecker our Membership Chair. Both Mary and Bonnie have extensive connections in their various areas of experience and would be glad to hear from you. Such areas could be regarding mental health, elder care, elder law, anti-scam efforts, and home safety, to name a few.

Treasurer's Report

The February balance is \$15,247.73. Dues collected in January were \$48.80.

Membership

Our chapter membership is 157. Four members were dropped for non-renewal from 1 October to 1 February 2023 and 19 members renewed. Three members, Vern Moore, Olympia, Jackalyn Cebula, Yelm and Juanita Cross were reported passed away. Our condolences to their families. Five members whose deaths occurred prior to 2021 were dropped from the rolls. These members were non-dues paying life or honorary members. With these types of membership, NARFE never learns of their passing if the families are not aware of their NARFE membership. Our chapter member numbers are gradually shrinking. When you have the opportunity promoting NARFE membership to an eligible friend or acquaintance is a desirable something to do. NARFE performs a vital role in advocating before Congress our interests as retirees or active federal workers. So, if you know someone who works or worked for the Feds, use your persuasive powers on them to join NARFE.

TSP

January was a positive month for stocks on the Wall Street. All the various TSP funds except one increased in value. With the rise in interest rates the G fund now has a 3.12% annual return. Falling inflation, moderating wages and record-low unemployment would seem to indicate a soft landing despite the Federal Reserve's actions. However, there are nay-sayers. Bank of America strategists warn that investors could face brutal declines if economic growth crumbles in the second half of the year. The risk is if inflation flares up again over the next few months. So, what should TSP stock investors do. The advice would be is pay attention to what the economy is doing. Enjoy the gains while they come and for retirees flee to the G fund if a recession kicks in. Treasury Department has suspended G Fund credits while the fight over raising the debt ceiling is settled. The fund will be made whole when agreement is reached and the debt ceiling is raised.

COLA UPDATE

The December CPI-W value is 291.051 as compared to November's 292.495 value. That equates to a slight decrease in the inflation rate.

PAC

March is NARFE-PAC Month. The goal for the 2023-2024 election cycle is to raise \$1.6 million, disburse \$1.2 million in political contributions and send NARFE members to 125 local fund raisers. Chapter 236

members contributed \$3,430.00 in the 2021-2022 election cycle. There were 30 contributors and 1 sustainer. Thank you to all our chapter contributors. Let's meet or beat those numbers for the next two-year cycle. If you want to contribute on an annuity withholding basis, you can find the form to compete on the NARFE website in the Advocacy/PAC area. You can also review the NARFE-PAC Contribution and Disbursement Reports in this area of the website.

Legislative Action

It's a new year and a new congress. All the proposed legislation died with the old Congress including all of NARFE's supported bills. On January 9th HR 82 – Social Security Fairness Act of 2023 was reintroduced by Representative Garret Graves (R-LA) and was referred to the Ways and Means Committee. To date the act has 128 sponsors, three of whom are Washing State representatives Rick Larsen, Dan Newhouse, and Derek Kilmer. House Rules will force either committee action or a floor vote if the bill receives 290 or more co-sponsors and retains that number for 25 legislative days. This is where you come in. Contact your Representative and urge them to co-sponsor this bill, or if they already have thank them for doing so. The bill attained this status last year, but it still did not reach the floor for a vote of the House. The reality is with a GOP majority the legislation is even less likely to pass.

Alzheimer's

Last September the drug companies Biogen and Eisai revealed that a drug Lecanemab reduced both cognitive and functional decline in patients by 27% in a phase 3 clinical trial conducted in North America, Europe and Asia. The trial of 1795 adults aged 50 to 90 who had mild cognitive impairment due to early Alzheimer's or mild Alzheimer's disease related dementia was conducted from March 2019 through March 2021. The trial found that Lecanemab was linked with less cognitive decline and more clearance of amyloid plaques (protein fragments associated with Alzheimer's disease) after 18 months than the placebo. However, there were also adverse effects. As a result, longer trials are warranted to determine the efficacy and safety of Lecanemab in early Alzheimer's disease. There is however no treatment in research to stop its development or progression to severe stages. Forms to make contributions to Alzheimer's research are on page 31 of the January NARFE magazine. Please write our chapter number on the memo line of your check.

AARP Tax Aide Sites

To locate a site near you: https://www.aarp.org/money/taxes/aarp_taxaide/locations.html

Chapter Officers

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Vacant Positions: Alzheimer's, Legislative, PAC, Programs

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