



FEDERAL BENEFITS EXPERTS

Chapter 190 NEWSLETTER

Ventura County Chapter
<http://www.narfe190.org>

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>> **NATIONAL ACTIVE and RETIRED FEDERAL EMPLOYEES ASSOCIATION** <<

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JANUARY LUNCHEON

Place: Elks Club,

801 South A Street, Oxnard

>> Use “A” Street entrance **ONLY** <<

Date: THIRD Thursday, January 19

Time: 11:30 to socialize, 12:00 to dine

Cost: \$15.00

Please make your reservations by **NOON**, Monday, January 16. E-mail **Carl** at 1mrbig1@verizon.net or call 805-487-1801 to make (or *cancel*) a reservation.

On Thursday, **January 19**, we'll meet at 11:30, with our lunch to be served at noon. The day's menu will be:

Sweet & Sour Pork Chops

Rice Pilaf Baby Carrots

Green Salad Rolls & Butter

Ice Cream Coffee & Water

Please help our cashier by paying for your lunch with smaller bills (\$1, \$5 and \$10) Thanks!

JANUARY PROGRAM

Well, folks, it's another year. And you know what that means: tax time is coming!

To help us ease into this year's taxes, Vic Johnson will provide an update on what you'll need to file taxes for the 2022 tax year. He'll go over the changes as well as things that have stayed the same since last year. Although COVID and its variants may still affect how or where tax services may be available this year, the IRS deadline to file returns is April 18.

The standard 1040 form for 2022 looks the same, but other things have changed. Covid-related items (which gave larger refunds) have been eliminated.

Please call Carl (805-487-1801) to make your reservation(s). If you'll have a guest, make a reservation - even if your guest won't be eating with us (it'll ensure everyone can be seated). Both you and your guest should be vaccinated and wear a face mask when not seated or eating.

NEED A RIDE – SHARE A RIDE

Need or can you provide a ride to our luncheon? Call **Juanita**, Chapter 190's rideshare facilitator, at 805-488-5281 or email her at redbird1997@aol.com.

FOOD SHARE DONATIONS NEEDED

Many locals must rely on donated foods these days; they're the “collateral damage” of many things. To help them and others *locally* this holiday season, you may write a check to **Food Share** and send it to: Food Share, 4156 Southbank Rd, Oxnard, CA 93036.

NARFE CHAPTER 190 NEWSLETTER

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NOTES FROM THE TOP

Tony Pizza, President

Happy New Year, one and all!

Now that the Holiday Season is over we can catch our breath, relax a while, and get ready for... Tax Season. In the meantime, enjoy your new COLA raise (8.7 % for CSRS and 7.7 % for FERS). With inflated costs of everything, I'll try not to spend mine in one place.

I wish we could have more presentations like in November with Debbie Miller from Blue Cross, but with the covid still around, it's not easy. Our low attendance doesn't help, as presenters like a good audience. Never the less, I encourage you to come for lunch and enjoy the socialization. (I think some like it better that way. 😊) Maybe you won't know anyone when you walk in, but you will when you walk out.

I was telling a member I didn't have anything for this article, so I might have to resort to nagging you to sign up for dues withholding. Nah, that's like beating a dead horse. But why not call Carl to find out what a good deal you're missing? (Sorry Carl, your phone will be ringing off the hook.)

Unfortunately, one of NARFE's top priorities, legislation to repeal or reform the windfall elimination provision (WEP) and the government pension offset (GPO) – two provisions that reduce Social Security benefits for Civil Service Retirement System (CSRS) annuitants due to their receipt of a CSRS pension – was not included in the year-end package, despite a strong end-of-year push by NARFE and its members and its allies inside and outside of Congress.

While disappointing, NARFE still intends to carry the momentum created in the 117th Congress, which saw the first committee action taken on a bill to repeal WEP and GPO ever, into the 118th Congress.

Do you have mail to send to OPM? Be sure to use the right address, since it may differ for different subjects or topics. If you receive a letter from OPM with instructions to respond via regular mail, use the address provided. If you downloaded a form from OPM's website, use the address included in the form's instructions. If no return address is provided, use:

U.S. Office of Personnel Management, Retirement Operations Center, PO Box 45, Boyers, PA 16017.

(As always, do keep copies of everything you send to OPM and use a method that helps you track the delivery, like certified mail with return receipt.)

My friend Bubba told me that when he asked his wife where she wanted to go on vacation, she said being married to him was a vacation.

When I commented that was a nice thing to say to him, Bubba replied. "Well, actually, what she said was she thought of me as the 'last resort.'"

- Tony

SERVICE OFFICER NOTES

by Carol Moore

Get or Update Your NARFE Form 100

As I've said before, everyone should use NARFE Form 100, *Be Prepared for Life's Events*. Those who use one should confirm its information is correct and current. That will help answer any questions that may arise when you're unable to do so. You can print or download a copy of F-100 by going online to: www.narfe.org/wp-content/uploads/2021/10/f-100fill-pdf.pdf

Estate Planning

Besides filling in your Form 100, there's one more thing to do. That one thing is to get with an attorney (or other equipped person) and plan what will be done with your estate after you're gone. (While that isn't a happy thought, it will clearly define your wishes.)

Tempted to skip this article? Please don't. "Estate planning" may sound like it's just for the wealthy, that's not so. An effective estate plan will specify not only what happens upon your death, but also what happens if you're incapacitated. It helps avoid messy legal battles and ensures state law doesn't dictate who takes care of you and who gets your money.

Whether you're a current federal employee or a retiree, an effective estate plan will specifically address your estate, including your federal benefits. Such a plan will cover what's to be done in the event of your death or incapacity and provides a framework for:

- Financial decisions (including TSP funds)
- Health care decisions
- Dealing with administrative issues when settling your estate
- Distributing assets to intended heirs/recipients
- Minimizing taxes

Estate planning isn't a frivolous exercise. Such an effort should create several documents, each with a definite purpose. Their combination, however, serves to define your estate, how it will be managed and even who will be managing it. Those documents include:

- Will or "last will and testament"
- Power of attorney
- Health care directive
- Health care power of attorney/living will/advanced medical directive

An estate planning effort can also generate these documents:

- Revocable living trust
- Irrevocable life insurance trust
- Other complex arrangements

If you want to learn more about estate planning, you might wish to see an archived one-hour webinar originally presented by NARFE on December 14. The archived presentation is a YouTube video at:

<https://www.youtube.com/watch?v=oM4y1snc3EM>

Unless we speak, Congress will assume our consent!

LEGISLATION CORNER

by George Ramirez

Now that the House has selected a speaker, I can report on two items of definite interest.

The first is the Secure 2.0 Act, a retirement savings reform bill, that was passed into law as part of the omnibus.

Secure 2.0 makes several changes to retirement financial regulations, including those for required minimum distributions (RMD) and catch-up contributions. Under Secure 2.0, the initial RMD age shifts from age 72 to 75 over a 10-year period. The legislation raises the current age 72 distribution requirement to 73 starting on January 1, 2023, and again to age 75 starting January 1, 2033. Catch-up contributions to 401(k)-style retirement accounts are also set to increase. Starting in 2025, catch-up contributions would increase to the greater of \$10,000 or 50 percent more than the regular catch-up amount if you are 60, 61, 62 or 63 years of age, with the amount indexed to inflation beginning in 2026. The \$1,000 catch-up limit for IRAs will also be indexed to inflation starting for tax years in 2024 and after.

The second isn't so rosy, namely that there was no deal on WEP/GPO Repeal or Reform. Again.

Unfortunately, one of NARFE's top priorities, legislation to repeal or reform the windfall elimination provision (WEP) and the government pension offset (GPO) faltered. Those two provisions reduce Social Security benefits for Civil Service Retirement System (CSRS) annuitants due to their receipt of a CSRS pension – were not included in the year-end omnibus package, despite a strong end-of-year push by NARFE and its members and its allies inside and outside of Congress.

While we didn't (and don't always) get the results we've pursued, we simply can't quit the pursuit. In addition to NARFE HQ keeping our wishes known to Congress, we must also do so. That's especially true for those of us who might have newly-elected congressional members. They need to be contacted by their constituents (i.e., you and I).

We *must* let Congress know what we want, for:

Unless we speak, Congress will assume we agree!

FEDERAL EMPLOYEES' PAY RAISE

If you're a federal employee, you must certainly be aware that your pay increased by an average of 4.6% this year. That is 'common knowledge,' as the saying goes. But government employees know there's something called "Locality Pay" that can affect that overall 4.6% average in someone's pay.

The plan for a 4.6% raise announced last August is a sizeable increase over the average 2.7% pay raise for civilian employees saw for 2022. The President's executive order on December 23 completed the process to make the pay raise official ahead of the new year.

The 4.6% is an average; not everyone will see that exact added amount in their 2023 paychecks. Some will see higher or lower amounts, depending on where they work in the country. OPM has all the pay tables for the General Schedule on their website, <https://www.opm.gov/policy-data-oversight/pay-leave/salaries-wages/>, but of interest locally is the "Los Angeles—Long Beach" area, where the Locality Pay has an added 0.5%, for a total pay raise of 5.1%.

ELECTION CONSEQUENCES?

The *Government Executive* magazine reports that the House is set to approve a measure to make it easier for lawmakers to eliminate federal agencies or even slash the pay of individual employees.

As part of a rules package governing the 118th Congress, the magazine says, House Republicans will allow individual lawmakers to cut james abram the number of federal workers at specific agencies or cut their compensation as a provision of or an amendment to an appropriations bill. That 1876 legislative policy, "the Holman Rule," was last revived in 2017. The provision was eliminated by Democrats in 2019.

Republicans have said the first agency they'll target, the IRS, will be via an independent bill (not the Holman Rule). Once the rules package is approved, they'll vote on the "Family and Small Business Taxpayer Protection Act" to revoke \$80 billion for the Internal Revenue Service provided last year as part of the Inflation Reduction Act. (The funding was to enable hiring at the agency to improve enforcement and customer service efforts.) Though the measure will likely be dead on arrival in the Senate, it may portend things to come in the 118th...

MEMBERSHIP REPORT - see **Note** below

Members

End of last month	297
New Members	1
Dropped or Transferred	<u>- 2</u>
GRAND TOTAL	296

TREASURER'S REPORT

End of the last month balance	\$ 2,495.05
Receipts	509.40
Disbursements	<u>(698.19)</u>
End of month balance	\$ 2,306.26

FDA APPROVES A NEW DRUG

On January 6, the FDA approved a drug that modestly slows the early stages of Alzheimer's, albeit with potential safety risks that doctors and patients will have to carefully consider.

Leqembi, a drug that's been convincingly shown to target the underlying biology to slow the decline in memory and thinking seen in Alzheimer's patients. The FDA approved it specifically for patients with only mild or early cases of dementia.

Leqembi, from Japan's Eisai and its U.S. partner Biogen, is a rare success in a field accustomed to failed experimental treatments for the incurable condition. The delay in cognitive decline brought about by this drug likely amounts to just several months, but some experts say it could still meaningfully improve people's lives.

Alzheimer's column



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Alzheimer's column continues

The approval came via FDA's accelerated path, which lets drugs launch based on early results. That path, however, usually means most patients won't be receiving it for months; insurers will have to decide whether to cover it and for whom. It'll cost \$26,500 for a year's treatment, which the developer says reflects the drug's benefit in improved quality of life, reduced caregiver costs and other factors.

The FDA's approval was based on one mid-stage study in 850 people who had early symptoms of Alzheimer's who also tested positive for the hallmark brain plaque of the disease.

Since then, the results of a larger 1,800-patient study have been published. The FDA is expected review them soon to confirm the drug's benefit, to set up for a decision later this year on the drug's full approval.

Everyone will be watching and waiting.

YOUR NAME IN PRINT?

If you find your name in lower case somewhere in this newsletter (besides in the new member listings), your lunch will be free at this month's meeting. We pick a member's name at random; that name then appears *john doe* somewhere. (It could be *your* name; last month, it was Judy Yates.)

If you find *your* name, tell Carl when you make your reservation or when you check in. Your lunch will be free, so start looking now!

ONE NEW MEMBER

We have one new member this month, **Dianna McWhorter**. Be sure to welcome her and any other members as well as others you might not have seen for a while, thanks to the COVID cautionary "pause" on holding our monthly in-person meetings.

NEED TO UPDATE YOUR ADDRESS?

If you need to update information you provided to NARFE long ago, please contact **Carl Bailey**. He maintains Chapter 190's member information (as well as the addresses used to mail this newsletter).

Carl's email and phone number are in the box on this newsletter's front page.

LOOKING AHEAD TO NEXT MONTH

We'll be at the Elks, Thursday, February 16. Phone or e-mail Carl to make reservations by noon Monday, February 13. The entrée is Chicken Fried Steak.

JANUARY LUNCHEON-FINAL REMINDER

We'll meet at the Elks on Thursday, January 19. Please be sure phone or e-mail your reservations to **Carl** by noon Monday, January 16.