NALC is pleased to see the Federal Retirement Fairness Act reintroduced in the House,” NALC President Brian L. Renfroe said. “We urge the House to pass this bill that would benefit letter carriers and other federal employees who have developed their working life through active federal career service. A significant and important portion of federal workers have worked in a non-career position, and that time is not currently creditable for retirement. This bill would change that, allowing, that letter carriers, and millions of other federal employees, to buy back this time and plan for their well-earned retirements.”

All letter carriers are encouraged to contact their representation and ask them to co-sponsor the bill.

Taub and Day confirmed for PRC

On Sept. 28, the Senate confirmed the nominations of Thomas G. Day and Robert G. Taub to be commissioners of the Postal Regulatory Commission (PRC). After they were nominated by President Biden to serve as PRC commissioners, the Senate Committee on Homeland Security and Governmental Affairs had advanced their nominations following hearings earlier in September.

The PRC is an independent agency that exercises regulatory oversight over the Postal Service. Its responsibilities include preventing anticompetitive practices, promoting accountability, adjudicating complaints, setting postal rates and helping oversee delivery standards.

The PRC is made up of five commissioners who are nominated by the presi- dent and confirmed by the Senate. The act that grants the power to the com- missioning follows unanimous confirmations by the Senate in 2011 and 2016. Taub previously served as chairman of the commission from December 2014 until January 2021. Day, a former commissioner, will bring broad experience in both the global retail and postal sectors, having spent 23 years working in senior roles at the Postal Service. Day and Taub were both confirmed for terms that will expire on Oct. 14, 2028.

“The Senate confirmed Thomas G. Day and Robert G. Taub on this important agency,” President Brian L. Renfroe said. “We look forward to working with them to ensure that the Postal Regulatory Commission fulfills its oversight responsibilities to promote a Postal Service that benefits the letter carriers who deliver America’s mail and our customers.”

As the end of the year approaches, now is a great time to take stock of your finances. That’s true whether you’ve just converted to career or are a longtime carrier. As a letter carrier, that means considering how the Thrift Savings Plan (TSP) can play a vital role in your retirement planning.

The TSP is an essential component of the Federal Employees Retirement System (FEA), the retirement pro- gram that covers most UPS employees. Like many of the 401(k) savings plans offered by private-sector employ- ers, the TSP allows federal employees to contribute dollars each month in an investment account—giving letter carriers who participate the chance to save for retirement quickly and easily. TSP participants choose how the money in their account is invested.

The Postal Service automatically enrolls new career carriers in TSP. Carrier city-assigned carriers (CCAs) converted to career, or carrier letter carriers hired on or after July 1, 2010, have been automatically enrolled: five percent of the first 50 percent of earnings is contributed to their TSP account each pay period, regardless of employee contributions. Employees can choose to eliminate, increase or decrease their level of contributions. The Postal Service deposits matching contributions up to a 1 percent of basic pay, as well as automatic agency contributions equal to 1 percent of basic pay. Career letter carriers hired before July 1, 2010, and covered by FEWA, were automatically enrolled in a TSP account with 1 percent contributions from the Postal Service, but with no automatic employer contributions. Instead, the employee was responsible for establishing the percentage of pay they wished to contribute. The Postal Service’s matching contribution is 5 percent of the carrier’s basic pay when the carrier elects to contribute 3 percent or more.

For CCAs who have notyet converted to career letter carriers, NALC’s Mutual Benefit Association offers a CCA Retire ment Savings Plan, where traditional IRA funds can be rolled into the TSP once the CCA becomes a career letter carrier.

Unlike with some other employee benefits, there is no open season for enrollment in TSP. Carriers can use LiteBlue to enroll in the TSP or make changes to their deduction levels or investment options any time of the year. The benefits of easy tax-deferred savings through TSP are amplified by the Postal Service’s matching contributions to your account.

Visit tsp.gov or call TSP-OGF-FOST (877-987-3678) to check out planning tools and calculators designed to assist with retirement decisions.

Still time to give through CFC

The open enrollment period for the Combined Federal Campaign (CFC) began on Sept. 1 and ends on Jan. 19, 2024. Since its inception in 1961, the CFC has raised nearly $6.7 billion for charities and people in need. Federal and postal employees participate in the CFC by choosing from a list of charities to support through automatic deductions from their paychecks or by making one-time donations.

All active letter carriers can participate in the CFC through payroll deduction. Participants may use payroll deduction, credit or debit card, or mail in donations. They also may make a one-time donation using any of these methods except payroll deduction. Participants can even volunteer for the charity and count the value of the hours as money earned.

The CFC is administered by the CFC Donor Pledging System at cfcgiving.opm.gov or through the CFC Giving smartphone app, available on the Apple Store and Google Play. Retired letter carriers and other postal workers at a retiree’s discretion may contribute to the CFC Donor Pledging System through their former employer’s office or to their former employer’s Office of Employee Communications. Participants can choose from among 2,000-plus nonprofit charitable organizations to support through CFC. By choosing from the list and choosing a charity or charities, you can donate directly to one or more charities. You can search for charities at cfcgiving.opm.gov/offerings.

NALC will be holding an MDA raffle during the national PRC to benefit letter carriers. Tickets are $5 each, and 100% of the proceeds go to the MDA. Tickets will be on sale at the convention, or you can purchase tickets online at the CFC (nationalal.org/cfc).

MDA to hold raffle at national convention

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