

Pavement Pounder

BRANCH 111 N.A.L.C. "THE WASATCH BRANCH"

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February 2021



Midvale - Millcreek - Murray - Northwest - Orem - Sandy - South Salt Lake - Sugarhouse - Tooele - West Jordan - West Valley

UNION MEETING

March 11, 6:30

- Go to zoom.us on your computer or download the Zoom app on your phone
- Click Join a meeting and Enter Meeting ID 989 001 1306
- Change your screen name to your name
- Click "Join" and the Password: FEB111

Log on early to avoid any issues logging in.

The President's Report

The Thrift Savings Plan

Nearly every Letter Carrier wants to retire someday. FERS employees have a great retirement plan when compared with workers in the private sector. FERS stands for the Federal Employees Retirement System, and everyone hired after 1987 is automatically covered by this system. Employees who were hired before that had the option of transferring to FERS. The cost of a FERS retirement is .8 % of base salary for employees hired prior to 2013, 3.1% of base salary for employees hired in 2013, and 4.4% of base salary for employees hired after 2013 (Sadly, the law was changed in 2012 to increase the cost to future employees, which explains the disparity in cost).

A major component of FERS employees' retirement is the Thrift Savings Plan (TSP). The other two parts are Social Security and a Federal Annuity, and I will have to write a separate article about those later. The Thrift Savings Plan component is nearly identical to the 401K plan offered by many employers, usually replacing older "Annuity" systems, but the NALC fought hard to prevent this from happening in the USPS, so FERS employees get paid 3 ways in retirement (TSP, Annuity, and Social Security).

The Thrift Savings Plan is run by a board of five presidentially appointees who are required by law to manage the TSP only in the interest of TSP participants and their beneficiaries. The TSP receives no taxpayer funds and is funded only by the fees it charges enrollees, and historically the fees have been significantly lower than actively managed mutual funds. There are no fees for switching your money between funds, and a very minimal cost for a TSP Loan (\$50).

So how do we contribute to the TSP? All FERS employees receive 1% of their base salary as TSP contributions from the USPS whether they contribute any of their own money or not. Employees who contribute at least 5% of their basic pay are matched by the Postal Service another 4% by the USPS for a total matched amount of 5%. An easy way to understand this is that if you contribute 5% of your pay to the TSP, the USPS pays your TSP an additional 5%, so you get 10% of your basic pay rate going into your TSP account every paycheck. Of course, you can always contribute more to your TSP, up to the yearly limit (in 2021, the limit is \$19,500 if you are under 50, and \$26,000 if you are 50 or older). If you were hired after 10-1-20, your contributions to the TSP were automatically started at 5% to enable you to get the full matching amount. If you were hired prior to that date, you need to change your TSP contributions via PostaleASE to at least 5% in order to receive the full matching amount.

Money that is invested in the TSP is "pre-tax", so you don't pay taxes on that money when it is invested in the TSP. However, when you separate and begin to withdraw your money, it will be taxed coming out of the TSP. The exception to this is the TSP Roth plan, which is invested with "post-tax" dollars, and is not taxed when you withdraw it. (You may choose this when you set up your contributions in PostaleASE).

After you have your money in your TSP account, you can choose to invest it in many ways:

G-Fund: Government securities (the goal being interest income without risk of loss)

F-Fund: Government, corporate and mortgage-backed bonds (the goal being to match the Bloomberg Barclays U.S. Aggregate Bond Index)

C-Fund: Stocks of large and medium-sized companies (the goal being to match the S&P 500 Index)

S-Fund: Stocks of small to medium-sized companies not included in the C Fund (the goal being to match the Dow Jones U.S. Completion TSM Index)

I-Fund: International stocks of more than 20 developed countries (the goal being to match the MSCI EAFE (Europe, Australasia, Far East) Index)

L-Funds: Invested in the G, F, C, S, and I funds (the goal being to diversify portfolios based on time horizons and shift allocations as completion date approaches to reduce volatility)

To switch your money from fund to fund, you need to log into your account at www.tsp.gov with your user ID and Password. If you need help resetting either of those, or need help with your account, you can always call TSP-YOU-FRST (877-968-3778). You can also see the historical rates of return on the TSP website.

Also, you may always take a loan out from your TSP account once you have met the minimum deposit of \$1,000 (the matching money cannot count towards this minimum), and subject to additional limits that can be found on the TSP website. One such limit is that you can only borrow what you have contributed (not the matching money). There are two types of TSP Loans:

General Purpose Loan

May be used for any purpose, requires no documentation, has a repayment term of 1 to 5 years

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Take advantage of the **Savings Plan** when you spent your whole allotment with savings of \$65 additional dollars for first year carriers and \$45 extra dollars for Carriers and CCA's. The Savings Plan can be applied to all crafts at different rates. Or use the **Bonus Options** to get selected uniforms when you spend your whole allotment. Either way you get more from your allotment. CCA's will need to get an allotment letter from management to use their allotment.

Give me a call, I have catalogs and provide world class service for your uniform needs. **Ethel Taylor 702-613-4472**

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Residential Loan

May only be used for the purchase or construction of a primary residence, requires documentation, has a repayment term of 1 to 15 years

The cost of a TSP Loan is \$50, and you will have to pay interest on the loan (the current interest rate is 1.125%, but the interest goes into your TSP account (you get the interest). However, loan repayments are not pre-tax, and careful consideration should be given before taking out a TSP loan, as reducing your TSP investment (with a loan) may reduce TSP earnings.

The last thing I would like to say about TSP is that there are many companies that are now seeking to convince USPS employees to withdraw all their money from their TSP accounts (which people can do in -service after age 59½, or post separation), and invest it with private investment firms. Be very careful before doing this, as there are many predatory companies out there who make all of their money from moving yours around. Ron Watson, former Director of Retirees for the NALC warned about this repeatedly in his articles in the Postal Record.

On a different note, the COVID case numbers have started to decline, no doubt mostly due to the vaccinations, and it would be easy to think that the pandemic is all but over. While there is the proverbial “light at the end of the tunnel”, COVID is still very much around, and just as serious as it was on day one of the pandemic. Please continue to be safe during this difficult time in our Nation’s history, and thanks for serving during this difficult time!

Michael Wahlquist – President

Branch 111, NALC

Spring cleaning in Winter? Grab all that old postal stuff and recycle it
New Carriers need old coats or hats or any old thing you don’t use anymore.

How to know anything about your job.

In the years I have worked at the post office there are always questions about “The Rules”. It is not surprising there are always question because there are lots of rules. In addition to all the rules there are “MEMORANDUMs OF UNDERSTANDING” which contain an interpretation of the contract which provide more clarity in the application of rules. So, how can anyone know all the rules. Well if you open the NALC website you can find endless sources of material. I like to look under work place issues, however, there is a search bar on the main page and by typing in a key word I have been able to find many resources to help me answer my questions about the rules.

Take a minute and pull up the NALC website and in the search bar type: Opting. When I do this a new widow appears with search results and one of my favorite resources, Contract Talk, found in the Postal Record, is listed in my options. After clicking on the link the article appears from the March 2016 issue of the postal record . Now, I admit it is a bit of a read and a simple glance at the material will not provide clarity but you now have information that is reliable and easy to share with others.

I am going to try one more: Holidays. Up popped my window with two Contract Talk choices. I clicked on Holiday Schedules, published in OCT 2015. After taking the time to read the article, I know more than I did before and I have more questions but I have the resources to educate myself about my job.

I hope you will type in many questions you have about your job and discover lots of great recourses.

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NALC BRANCH 111

Minutes of the Regular Union Meeting

February 11, 2021

The meeting was conducted remotely using Zoom software.

Convened at 6:30 pm

Pledge of Allegiance conducted by Mike Simonsen

Moment of Silence for Heber Inkley who passed away.

Roll Call by Steve McNees

Minutes of the January meeting were posted. Without objection, they will be filed for future reference.

Reading of the Communications by Steve McNees.

- Letter from President Wahlquist to Governor Spencer Cox. It explained the service that is provided by USPS workers 7 days per week. He expressed disappointment that even though we are considered essential workers, we were removed from that status in Utah. Governor Cox was asked to reconsider this and change our priority.

Application for Membership by Mike Wahlquist

Crosby Christensen, Kohrman Osenbach, Cassius Willis, Eric Meszaros, Daniel Stange, Gage Kidrick, Nathanael Gubler, Damon Liddiard, Nathan Darling, Terry Taylor, Elizabeth Melgoza, Eric Creel, Isaias Ahumada-Velazquez, Shane Valdez, Mark Reed, Melissa Hughston, Jacob Sandage, Kate Lamoreaux, Lennon Townes, Arthur Greene, Adolfo Monroy, Araceli Garcia, William Daniels, Nicolai Siscov, Michael Vo, Vitaliy Dovbysh, Brandy Salisbury, Tyler Walker, Tonette Weldon, Brett Fernelius, Maribel Adame-Cario, Luis Perez Gonzalez, Kimberly Francisco, Daniel Lopes, Luisa Tahí

LCPF by Josh Thibodeau – not present

ORGANIZER by Justin Lindquist – not present

SAFETY AND HEALTH by Justin Lindquist – not present

Chad Mortensen – Justin is trying to get more training to OJIs to get new employees started out right.

LEGISLATIVE by Chad Mortensen

- He attends the Wednesday morning AFL-CIO breakfast meetings (on zoom) where they discuss current legislation. One bill would restore the state sending out vehicle registration reminders. This would be good for the USPS and the state (they are losing income from people not remembering to register their cars).
- Nationally HR-695 and S-145 (USPS Fairness Act) are again being discussed (same as last year). They would repeal the prefunding mandate for retirees' health care. Last year it passed in the house but not brought up in the senate. Hopefully, this year will be different.
- How do we get the senate to approve it? It will take the LCPF (Letter Carrier Political Fund). It was emptied for the presidential election and needs to be restored to get these bills passed.
- The State AFL-CIO convention will be held this year (probably remotely). Elections are this year.

TRUSTEES by Chad Mortensen

- The trustees met Tuesday. They reviewed November and January records. The bank ran another check wrong but they quickly found the error.

MBA, COMPENSATION by Bob Jewell

- Bob works with lots of CCAs that are getting hurt. We need to help them so they don't work too fast or too hard (slips, trips and falls).

MDA COORDINATOR by Jeremy Bailey – no report

HEALTH BENEFITS by Jim Kerekes

Jim is getting lots of questions on health benefits and life insurance. You can find out what life insurance you have by calling Human Resources, looking on your pay stub, or your yearly statement. There may be an open season on life insurance in 2026 (doesn't happen very often). Everybody is automatically signed up for basic if you don't wave it.

You can change your life and health insurance if there is a qualifying life event (marriage, kids, divorce, etc).

DIRECTOR OF RETIREES by Jeff Asay – No report.

TREASURER by Mike Madsen

- The budget needs to be approved tonight. It is on the branch website (branch111.com Current Events). There were 5 corrections to last month's version. Pages 3-8 are only supplemental pages for the first two pages. Most items are based on last year's proposed budget.

VICE PRESIDENT by Amie Gallo

Management is checking on when carriers are backing (from reports) and having discussion with them. Remind all carriers to avoid backing when possible. • "Deems desirable" for medical documentation is a problem again. There are lots of B-team decisions about when this is appropriate. Have your steward file grievances if necessary. • Management may be going after employees for attendance because we no longer have the CARES Act, for emergency sick leave. • Management is not always following the CDC contact guidelines (15 minutes per day exposure to those with Covid, not 15 continuous minutes). File form 1767s, grievances and OSHA complaints if they ignore the rules.

EXECUTIVE VICE PRESIDENT by Mike Hansen – Excused**PRESIDENT** by Mike Wahlquist

- The postmaster in SLC is looking into moving out of the downtown building. They don't have any hard facts yet.
- Mike met with Jeff Worthington, President AFL-CIO, about Spencer Cox. Mike wrote to Cox criticizing him for not getting carriers vaccinated as essential workers. Worthington was on Cox's initial Covid committee where postal workers were listed as on the list as 1b (essential). Worthington wrote to Cox about this. Worthington got a form letter from Cox saying they weren't changing how they are scheduling vaccinations. Mike will send Cox another letter. • Currently, all adults should be vaccinated by the end of May.

SPECIAL ORDERS: none**UNFINISHED BUSINESS:**

- There was a quorum (38) in attendance. Zoom software to conduct polls was used for recording votes.
- There was a motion to raise the bounty for signing up new members from \$25 to \$50. The motion passed 81% voted Yes and 19% voted No.
- There was a motion to buy 200 face masks for newly hired CCAs. The cost is \$1,000 (\$5 each). The motion passed 80 voted Yes and 20 voted No.
- The proposed budget was reviewed line by line by Mike Madsen. See "Current Events and Info" at branch111.com for the budget. A motion to accept the proposed 2021 budget, as presented, passed. Yes 97% No 3%

NEW BUSINESS: none**GOOD OF THE ASSOCIATION:**

- Chad encouraged everyone to write to Governor Cox to get vaccines for the USPS. The state has voted to use the postal service network and infrastructure in rural communities. We are relied upon especially in rural communities. The governor has shunned us contrary to what the legislature is wanting. The governor should support us at this critical time.
- Is there a projection when we might be back to regular branch meetings? If all adults are vaccinated as projected (end of May) we could be back as early as June.
- There will not be a State Convention in April. It will probably be this fall (2nd week in August possibly). Steward College has been cancelled. An alternate steward college for new stewards is being developed.

FOR THE IMPROVEMENT OF THE SERVICE: none**DRAW AND ADJOURN** – 7:40 pm

- \$25 drawing winners: A.J. Clayburn and Josh Jessop - checks to be mailed
- RETIREES – \$275 (Tamara Phillips was not present). Next month it will be \$300
- PROGRESSIVE A - \$375 (Scott Vernieuw was not present). Next month it will be \$400.
- PROGRESSIVE B - \$25 (John Cross was not present). Next month it will be \$50.

Safety above all else matters.

You are in control!

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The financial records of the Union are available to be looked at by any Branch 111 member, in the Union Office, by appointment.

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**EXC. VICE-
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