



AFSA Retiree and Veteran Affairs Newsletter

- ELECTION DAY

8 Nov 22 is election day in our great country. I would encourage you to exercise your rights and voice your opinion in selecting and voting for the candidate of your choice and support the propositions and agenda items or your local ballots. If you are happy or unhappy with how things are in Washington DC or your local area, then get out there vote.



- VETERANS DAY

Veterans Day (originally known as Armistice Day) is a federal holiday in the United States observed annually on November 11, for honoring military veterans of the United States Armed Forces. It coincides with other holidays including Armistice Day and Remembrance Day which are celebrated in other countries that mark the anniversary of the end of World War I. Major hostilities of World War I were formally ended at the 11th hour of the 11th day of the 11th month of 1918 when the Armistice with Germany went into effect. At the urging of major U.S. veteran organizations, Armistice Day was renamed Veterans Day in 1954.

Veterans Day is distinct from Memorial Day, a U.S. public holiday in May. Veterans Day celebrates the service of all U.S. military veterans, while Memorial Day honors those who have died while in military service. Americans are encouraged to say thank you to those who fulfill this patriotic duty to maintain the freedoms of our great country.

- 2022 VETERANS DAY DEALS, DISCOUNTS AND FREEBIES

Popular Veterans Day Restaurant Discounts

- TGI Fridays -- Veterans and active-duty military personnel get a free lunch on November 11 from 11am to 2pm from a select menu at participating locations. Dine-in only.

- Applebee's -- Active-duty military, veterans, Reserves, and National Guard receive a free meal when dining in from a special menu on November 11. And when dining in on November 11, military guests will receive a \$5 Bounce Back Card to redeem for dine-in, To Go, or delivery within a three-week redemption window.
- Texas Roadhouse -- Veterans and active-duty military receive a meal voucher on November 11, from 11am to 2pm. These vouchers are good for dine in or carry out and can be used until May 30, 2023.

Popular Veterans Day Retail Discounts

- Staples -- Active-duty military personnel, reservists, retired or disabled veterans and their immediate families get a 25% discount November 6 through 12.
- DEVIL-DOG Dungarees -- Veterans get 50% off from November 3 through 13.
- AARP -- AARP salutes you for your service to our country with a special membership offer.

Popular Veterans Day Travel & Recreation Discounts

- Lindblad Expeditions -- Veterans and active-duty service members get a 20% discount on eight itineraries that feature moments of military significance across three destinations including The South Pacific, Europe and Japan. This offer is available on select 2022 and 2023 departures for new bookings made November 1 through 30.
- Red Roof -- Military members and veterans get 15% off bookings and stays from November 1 through December 30 with code: VP 623095, at participating locations.
- La Quinta by Wyndham -- Eligible military members enjoy 12% off their Best Available Rate at participating La Quinta by Wyndham hotels. Plus, Wyndham Rewards members receive 1,000 bonus points for qualified stays booked by December 11 and completed by December 12, 2022.

What identification do you need to prove that you're a veteran?

- If you're an active-duty military member, reservist member of the National Guard or military retiree, the easiest way to access Veterans Day discounts is to use your military ID card.
- For veterans who receive Department of Veterans Affairs (VA) health benefits, the VA benefits photo ID card should serve as easy proof of veteran status at most businesses.
- If you don't have a VA benefits card, the VA can provide you with a Veterans ID Card. Rolled-out in 2017, the Veterans ID Card program allows all honorably discharged veterans to apply for online and receive by mail a card meant to function as proof of service. While not an official form of government ID, most businesses accept it as proof of service.
- Visit: <https://www.va.gov/records/get-veteran-id-cards/vic/> for more information on ID cards
- Visit: <https://www.military.com/veterans-day/events.html> for more veteran events

- HOW TO GET A VA CERTIFICATE OF ELIGIBILITY

Are you interested in a VA-backed home loan or Native American Direct Loan? Whether you're a Veteran or their surviving spouse, the first step is getting your Certificate of Eligibility (COE). It confirms for your lender that you qualify for the VA home loan benefit. Learn how to apply for your COE online.

Want or need more information? Visit: <https://www.va.gov/housing-assistance/home-loans/how-to-request-coe/>

- IRA/401(K) DESIGNATED BENEFICIARY OPTIONS

Each year, IRAs and 401(k)s are subject to required minimum distributions (RMDs). Because the distributions start at just under 4% at age 72 and then slowly increase, many IRA and 401(k) plans earn more than those payouts and will continue to grow. While the distributions will become larger as the owner ages, most individuals will eventually pass away with an IRA or 401(k) balance reasonably close to the value of their plan at 72.

For this reason, the eventual distribution options for an IRA or 401(k) are quite important. For many individuals, this may be the largest asset in their estate.

IRAs and 401(k)s are transferred to a designated beneficiary that is selected on an IRA or 401(k) custodian's form. The five common choices for designated beneficiary are the surviving spouse, children, charity, a trust for children, or a trust for spouse and children.

Spouse as Beneficiary

The most common choice for a married couple is to select the surviving spouse as the designated beneficiary of an IRA or 401(k). When the owner passes away, the surviving spouse usually chooses to roll the decedent's IRA over into their IRA.

Children

For a surviving spouse or single person, an IRA or 401(k) may be transferred to children, nephews, nieces, other heirs or charity. Each child or other heir may take distributions for a period of up to 10 years. With the exception of a spouse, a minor child, a child with a disability or chronic illness or an heir who is less than 10 years younger than the IRA owner, the full IRA must be distributed within 10 years of the death of the owner.

Prior to 2020, a child was able to "stretch" the IRA payout over their life expectancy. A 60-year-old child of the IRA owner would have been able to start distributions at 61 at approximately 4% and stretch those payouts over 26 years. Now, a child or other heir of the IRA owner must take all distributions within 10 years. A child may choose to wait and take the full payout in the 10th year, but that may greatly increase the tax rate paid on the IRA.

Unfortunately, with many children the 10-year stretch plan will not be successful. CPAs report that approximately one-half of children choose to take the traditional IRA distribution early, even though that means paying the income tax earlier and losing the benefit of the tax-free growth over the maximum distribution period.

Charity

Because charities are tax-exempt, there is no payment of income tax or estate tax on a traditional IRA or 401(k). The charity receives the full value tax-free. By transferring the IRA or 401(k) to charity, it is possible to turn a bad asset into a good asset.

Trust for Spouse and Children

For individuals with larger estates, it may make good sense to create a trust for surviving spouse and then a term of years for children. After the first person passes away, the IRA is transferred into the trust for the surviving spouse. The trust will distribute income for their lifetime and then to the children for a term of 20

years. Following the life of the spouse plus 20 years for the children, the trust remainder is distributed to charity.

This trust has several benefits. First, it may save very large income taxes because the trust is tax-exempt. Second, the trust can be a "net plus makeup" plan that allows the spouse to choose to save taxes by taking reduced income during life. This will allow the trust principal to continue to grow and build up the trust so there is greater income to the children.

This plan is an excellent way to benefit the surviving spouse, children and charity. If you need more information visit: <https://www.freewill.com/learn/how-to-designate-a-beneficiary-for-your-401k-account>

- VA BENEFITS FOR SERVICE MEMBERS

If you're serving on active duty in the United States uniformed services, including active National Guard and Reserve with federal pay, you may be eligible for VA benefits both during service and after separation or retirement. If you're a traditional or technical member of the National Guard and Reserve, you may also be eligible for some VA benefits. Find out which benefits you may qualify for—and when to apply. You'll also learn about these benefits in your required Transition Assistance Program (TAP) briefing.

VA Benefits You Can Use During and After Service

- GI Bill and other education benefits
 - o Find out if you qualify for VA education benefits to help pay for school or training. If you qualify for the Post-9/11 GI Bill, learn how to transfer your unused benefits to your spouse or dependent children.
- Certificate of Eligibility for a VA-backed home loan
 - o Review the requirements for getting a Certificate of Eligibility (COE) to buy, build, improve, or refinance a home.
- Life insurance for you and your family
 - o Find out if you qualify for and how to manage your SGLI coverage, and learn about coverage options for you and your family after separation or retirement.

Time-Sensitive

- Pre-discharge disability claim
 - o If you have an illness or injury that you believe was caused—or made worse—by your service, learn how to file a disability claim through the Benefits Delivery at Discharge program. This may help speed up your claim so you can get your benefits sooner. You'll need to file 180 to 90 days before separation.
- Converting your life insurance after separation
 - o Find out how to convert your SGLI coverage to a Veterans' Group Life Insurance (VGLI) or commercial policy. Learn about other options for coverage if you have service-connected disabilities. In some cases, you must act within 120 days of separation to ensure no lapse in coverage.
- Educational and career counseling

- Get support transitioning to a civilian career with free educational and career counseling. You can use this benefit if you're leaving active service soon, have been discharged within the past year, or are a Veteran or dependent who is eligible for VA education benefits.
- Active-duty service members and VA health care
 - Learn about your health care options after separation or retirement and how to apply for VA health care when you receive your separation or retirement orders. If you're a combat Veteran, apply right away to take advantage of 10 years of enhanced eligibility.
- Veteran Readiness and Employment (VR&E)
 - If you have a service-connected disability that limits your ability to work or prevents you from working, find out how to apply for VR&E services. You can apply up to 12 years from when you receive your notice of separation or your first VA disability rating.

Other VA Benefits to Consider as A Veteran

- Disability compensation
 - File a claim for disability compensation for conditions related to your military service and manage your benefits over time.
- Support for Veteran-owned small businesses
 - If you served on active duty, register to do business with VA and get support for your Veteran-owned small business. If you have a service-connected disability related to active-duty service or training, you may qualify to register as a service-disabled Veteran-owned small business.
- Veterans Pension program
 - If you served on active duty during wartime, are at least 65 years old or have a service-connected disability, and have limited or no income, find out if you qualify for Veterans Pension benefits.
- Aid and attendance or housebound allowance

If you need help with your daily activities or you're housebound, check whether you're eligible to have increased aid added to your monthly Veterans Pension payments.
- Disability Housing Grants
 - If you have a service-connected disability, find out how to apply for a housing grant to make changes to your home so you can live more independently.
- More life insurance options
 - Explore life insurance coverage options and services for you and your family and manage your policy online.

Need more information visit: <https://www.va.gov/service-member-benefits/>

- DISCOVER FAMILY BENEFITS

If you're the spouse or dependent child of a Veteran or Service member, you may qualify for certain benefits like health care, life insurance, and money to help pay for school or training. Find out which VA benefits you may qualify for and how to access them visit at www.va.gov/family-member-benefits/

Some of these benefits include Health Care, Education & Training, Home Loan Programs, Life Insurance Options, Burial Benefits, Survivors Pensions, Compensation of Surviving Spouse & Dependents, Family Caregivers, VA Fiduciary Program, Fisher House Program, Coaching into Care and much more.

HAPPY THANKSGIVING



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**May your blessings be
multiplied this year and
throughout all your life.
Happy Thanksgiving
wishes to you!**

- ARE YOU A VETERAN IN CRISIS OR CONCERNED ABOUT ONE?

Did you know that VA offers same day services in Primary Care and Mental Health at 172 VA Medical Centers across the country? Contact the Veterans Crisis Line (1-800-273-8255 and press 1, Chat, or Text 838255.)

- AFSA MEMBERSHIP INFORMATION

AFSA MEMBERSHIP is open to all: UNIFORMED SERVICES: Active Duty, Guard, Reserve, Retired and Veteran Military Members (Joint Services Enlisted and Commissioned Officers), Public Health Services (PHS), and National Oceanic Atmospheric Administration (NOAA) personnel; FAMILY MEMBERS of Uniformed Service Members, and ASSOCIATE MEMBERS: DoD Civilians, Civil Air Patrol, JROTC, Mission Partners/Sponsors and all Military Supporters. Visit: www.hqafsa.org for more information and to join.