

National Postal Mail Handlers Union

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February 5, 2024

President Joseph R. Biden The White House 1600 Pennsylvania Avenue, N.W. Washington, DC 20500

Dear Mr. President:

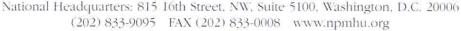
As the President of National Postal Mail Handlers Union which represents over 50,000 mail handlers throughout postal facilities in the United States, I urge you to call upon the Office of Personnel Management to accurately calculate the liabilities of postal retirees with the Civil Service Retirement System.

As you know, the United States Postal Service has reported considerable financial losses over the past fifteen years. These losses are not due to technological changes or the inability to economically process and deliver mail and packages to customers. Your Administration was instrumental in signing into law the Postal Service Reform Act (P.L. 117-108), which put an end to the disastrous mandate that required the USPS to prefund retiree healthcare benefits. But your administration could further help with administrative action regarding accounting and actuarial practices related to the Civil Service Retirement System (CSRS).

In 2010, the Postal Regulatory Commission (PRC) issued a report calling for the use of private sector accounting practices to accurately calculate the Postal Service's CSRS liabilities and to fairly allocate CSRS liabilities between the postal and federal accounts within the Civil Service Retirement and Disability Fund, a trust fund managed by the Office of Personnel Management (OPM). The PRC found the Postal Service was being forced to pay an unfair and disproportionate share of CSRS pension liabilities in the comingled federal-postal pension fund. These shares total \$90 billion in losses to the Postal Service.

OPM has the authority to correct these actuarial and accounting practices, which would assist in the Postal Service's financial well-being. This change in practice can be accomplished by Executive Order. Directing the OPM to implement the recommendations of the 2010 PRC report would save the USPS several billions in annual amortization payments for the CSRS and the Postal Service Retirement Health Benefits Funds.

I urge you to take this action.





Thank you for your attention and consideration on this matter, and your continued support for working people and the Postal Service.

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Paul V. Hogrogian National President

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