



VETERANS OF FOREIGN WARS

## MEMORANDUM

To: Department Commanders

From: Bob Greene, Quartermaster General

Date: March 9, 2015

RE: Life Membership Payout

As indicated by the enclosed signed document from the Life Membership Board of Trustees, the following will be the 2016 Life Member payout. The National Council of Administration concurred in that payout at its March 2, 2015 meeting.

- Plan ABC - A total payout of \$10.50 for each life member (\$3.50 to each Post, Department and National).
- Plan D - A total payout of \$11.64 for each life member (\$3.88 to each Post, Department and National).
- Plan E - A total payout of \$24.78 for each life member (\$8.26 to each Post, Department and National).

This information will be placed in the VFW General Orders and other communications; however, it would be helpful if your Department Headquarters could use its resources to inform the Posts in your Department of this payout. As indicated in the By-Laws, payment will be made in September 2015 for all Life Members recorded as of August 31, 2015. In addition, a payment will be made in January 2016 for all Life Members processed during the period September 1 through December 31.

We wanted to get this information to you as soon as possible, because we know it affects your Department budget.

It is also hoped that this advance notification for the 2016 payout will assist you, your Department Officers and your Posts with their future financial planning.

cc: National Council of Administration  
Department Adjutant-Quartermasters



VETERANS OF FOREIGN WARS OF THE UNITED STATES

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As a member of the Board of Trustees of the Life Membership Fund, also known as the Life Membership Committee, I have reviewed the data prepared by VFW, investment consultant's report, and correspondence from The Cottonwood Group, actuaries, calculating the amount of payout that the Life Membership Fund can support.

I understand that in order to maintain the long-term financial security of the funds, the Annual Payout Amount should be set so that the associated liabilities do not exceed the value of the trust assets. At the 2008 National Convention the VFW By-Laws were amended to provide that in the event that professional actuaries advise that Plan assets are insufficient to support the payout specified for any such Plan, the Life Membership Committee, with the concurrence of the National Council of Administration, may authorize a lesser payout with respect to such Plan, consistent with the actuaries' recommendations.

Therefore, for the year 2016, I agree that:

- Plan A, B and C Life Membership Fund can support a total payout of \$10.50 for each Life Member in Plans A, B and C. I understand that a payment in the amount of \$3.50 for each Life Member in Plans A, B and C will be made to their Post, Department and National Headquarters.
Plan D Life Membership Fund can support a total payout of \$11.64 for each Life Member in Plan D. I understand that a payment in the amount of \$3.88 for each Life Member in Plan D will be made to their Post, Department and National Headquarters.
Plan E Life Membership Fund can support a total payout of \$24.78 for each Life Member in Plan E. I understand that a payment in the amount of \$8.26 for each Life Member in Plan E will be made to their Post, Department and National Headquarters.

[Signature]
Commander-in-Chief

3/1/15
Date

[Signature]
Sr. Vice Commander-in-Chief

3/1/15
Date

[Signature]
Jr. Vice Commander-in-Chief

3/1/15
Date

[Signature]
Adjutant General

3/1/15
Date

[Signature]
Quartermaster General

3/1/15
Date

NO ONE DOES MORE FOR VETERANS.