To: Bird, HR
Appropriate Action

OFFICE OF THE SECRETARY
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Pension Benefit Guaranty Corporation
1200 K Street, N.W., Washington, D.C. 20005-4026

May 1, 2001

The Honorable Richard A. Meserve
Chairman
Nuclear Regulatory Commission
17D1, One White Flint North Building
11555 Rockville Pike
Rockville, MD 20852

Dear Mr. Meserve:

You can do something right now that will help secure the financial future for employees in your agency: Make a commitment to promote U.S. Savings Bonds.

It's important. Here's why: Many Americans today are living well beyond their means--paycheck to paycheck. In recent years, we've witnessed some of the lowest personal savings rates in memory, some months in the negative range. Personal bankruptcies have become a national issue.

As leaders in the federal sector, you and I have a positive duty to help our agency's employees to be worthy examples of financial responsibility. We want the best for our employees.

With recent stock market tumbles, many of your agency's employees will want to hear about the key advantages that Savings Bonds offer:

- Automatic payroll deduction--perhaps the easiest way ever to save;
- High yields--currently better than passbook, money market accounts *or* short-term CD's;
- Tax breaks--absolutely no State or Local income taxes;
- *More* tax breaks--Federal taxes are deferred until redemption, giving higher effective yields;
- For many, *even more* tax breaks--when used to pay for higher education;
- No broker's commissions or fees;
- Flexibility--can be cashed as needed after six months, at banks everywhere, or held to maturity;
- Safety--backed by the full faith and credit of the Federal Government; and
- Even more security with the new Series I Bonds, which hold their value against inflation!

Now, let's be real: In a world saturated with solicitations to spend money, many of your employees don't want to hear about saving for the future. But these are the very ones who need to hear from you the most. That's what leadership is about.

We live in a free nation, and Savings Bonds have played an immeasurable role in securing our freedom. So in promoting Savings Bonds, we certainly don't want to twist any arms. But we do want to appeal to the minds and hearts of folks who can benefit from having real financial security.

Each year, the Department of Treasury conducts a national campaign to encourage Americans to save for a more secure future through savings bonds. Riggs Bank Executive Vice President and Chief Operating Officer Robert C. Roane was kind enough to invite me to lead the Independent Federal Agencies sector on behalf of this effort. I am proud to serve in this capacity.

I will be frank with you: I was not always an enthusiastic advocate of Savings Bonds. Yes, I did purchase small amounts of bonds each year to support the campaign. I even "volunteered" to give some speeches on it. But for years, my heart wasn't in it.

Then about five years ago, having recently purchased a larger home, I realized that--aside from retirement--most of our family savings were depleted. I was supporting a family of four and--like many Americans--living paycheck to paycheck. With two boys that would one day need a college education, I realized that we needed a way to save that would work.

That year I was helping to lead the Savings Bond Campaign at my agency, the Pension Benefit Guaranty Corporation (PBGC.) With the goal of my children's college in mind, I made a public commitment to save a substantial amount of my salary through payroll deduction.

It hurt for about two months. Then something wonderful happened. I realized that I didn't need the money--didn't even miss it. We had adjusted. Each year, I added pay increases to the Savings Bond fund. It has been fun to watch the savings grow.

In just five years, U.S. Savings Bonds have helped me save more than $60,000!

Now you know why I'm enthusiastic about Savings Bonds--they're real and they work.

It's time for another Savings Bond Campaign, and you know the drill--but let's sharpen the point this year. In underscoring the fact that Savings Bonds represent an important employee benefit, the only goal that Treasury is suggesting this year is 100% contact.

Please make sure that *all* of your agency's employees have the opportunity to learn about Savings Bonds and to invest, if they so choose. For materials that will provide your employees with that opportunity--or if you have any questions at all--please give a call to Sally Spencer of the Savings Bonds Marketing Office on (202) 691-3794.

Your support of this worthwhile employee benefit will be sincerely appreciated.

Very truly,

Martin O. Boehm

Martin O. Boehm
Director,
Contracts and Controls Review Department
(a.k.a. "Mr. Savings Bonds")