

Salary	TSP	FERS	MRA
<b>Annual Savings</b>			
\$26,100	\$8700	\$14,790	\$55,201
<b>5-year Total Savings</b>			
\$130,500	\$43,500	\$73,950 \$295,800 (20 yrs of pension - "lifetime")	\$276,005 (at current rate)
<b>Savings with Entire House of Representatives Participation</b>			
\$11,353,500	\$3,784,500	\$6,433,650 (at minimum eligibility, assuming 5 years of service)	\$24,012,435 (at current rate)
<b>Campaign Promise</b>			
Give back 15% of salary to the Treasury.	"We will reduce the incentive to stay in Congress by replacing the congressional retirement system in its entirety with a modest 403(b) match program similar to what is commonly offered by American employers."	"We will reduce the incentive to stay in Congress by replacing the congressional retirement system in its entirety with a modest 403(b) match program similar to what is commonly offered by American employers."	"We will roll back congressional office budgets to 2008 levels."
<b>Program Description</b>			
<ul style="list-style-type: none"> <li>• Every Member of Congress receives a salary of \$174,000 a year. Leadership receives between \$193,400 and \$223,500.</li> </ul>	<ul style="list-style-type: none"> <li>• Each Member of Congress is eligible to participate in the Thrift Savings Program (TSP) which is the federal employee's version of a 401K plan.</li> <li>• Under the plan, each Member can contribute up to 5% of their paycheck and it is matched by the government dollar for dollar.</li> </ul>	<ul style="list-style-type: none"> <li>• The Federal Employee Retirement System (FERS) is obligatory.</li> <li>• Pension Amount = average highest three salaries x 1.7% x years of service.</li> <li>• You are a cosponsor of H.R. 981, the Congress is Not a Career Act, that would make FERS optional. (Rep. Nugent)</li> </ul>	<ul style="list-style-type: none"> <li>• Each Member of Congress is allotted a Member Reimbursement Allowance (MRA) that is used for everything for the both DC and District offices.</li> <li>• The amount varies by length of years in office, committee chairmanships, and other factors.</li> <li>• Republicans cut 5% off the MRA in the 112<sup>th</sup> Congress.</li> </ul>
<b>GRAND TOTAL OF SAVINGS FOR SCOTT RIGELL</b> [Salary + TSP + FERS + MRA] x 5 years =			<b>\$523,955</b>
<b>GRAND TOTAL FOR ENTIRE HOUSE OF REPRESENTATIVES</b> [salary + TSP + FERS + MRA] x 435 x 1 year =			<b>\$45,584,085</b>

Methodology for Annual Savings:

- Salary =  $\$174,000 * .15 = \$26,100$
- TSP =  $\$174,000 * .05 = \$8,700$  (assumes 5% TSP matched participation – maximum)
- FERS =  $\$174,000 * 0.017 * 5 = \$14,790$  (assumes 5 years of service, except where noted)
- MRA = 2008 levels (6.8%)

Methodology for 5-year Savings:

- Annual Savings \* 5

Methodology for Entire House

- Annual Savings for Scott Rigell (assuming similar salary, TSP participation, FERS years of service and average salary, and MRA) \*  
435 Members of the House of Representatives