

THE BAILEY SETTLEMENT

**SAVES ON YOUR NC INCOME
TAXES**



National Active and Retired
Federal Employees Association

**THE BAILEY SETTLEMENT
APPLIES TO GOVERNMENT
EMPLOYEES (LOCAL, STATE,
MILITARY AND FEDERAL) WHO
HAD CONTRIBUTED FIVE OR
MORE YEARS TOWARD
RETIREMENT AS OF AUGUST
12, 1989. IT ENTITLES YOU TO
A STATE INCOME TAX
EXCLUSION ON RETIREMENT
ANNUITIES AND THRIFT
SAVINGS PLAN
DISTRIBUTIONS.**

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**NARFE AND OTHER
ORGANIZATIONS IN NORTH
CAROLINA ORCHESTRATED
THE BAILEY SETTLEMENT
LEGISLATION.**

**WORK CONTINUES WITH THE
N.C. GENERAL ASSEMBLY TO
EXTEND THIS BENEFIT TO NEW
RETIREES WHO WERE NOT
COVERED BY THE ORIGINAL
BAILEY SETTLEMENT AND WHO
ARE JUST BEGINNING TO REACH
RETIREMENT AGE.**

**JOIN NARFE TODAY AND HELP
US PASS THIS LEGISLATION.**

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**THE MORE MEMBERS WE HAVE
THE MORE INFLUENCE WE HAVE
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