

114TH CONGRESS
2D SESSION

H. R. 6493

To ensure that members of the uniformed services will have access to information to make informed choices regarding the retirement options to be made available to members.

IN THE HOUSE OF REPRESENTATIVES

DECEMBER 8, 2016

Mr. VEASEY introduced the following bill; which was referred to the
Committee on Armed Services

A BILL

To ensure that members of the uniformed services will have access to information to make informed choices regarding the retirement options to be made available to members.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Service Members Fi-
5 nancial Planning Assistance Act of 2016”.

1 **SEC. 2. RETIREMENT PLANNING ASSISTANCE FOR MEM-**
2 **BERS OF THE ARMED FORCES WHO WILL BE**
3 **ELIGIBLE TO MAKE AN ELECTION OF LUMP**
4 **SUM PAYMENT OF CERTAIN MILITARY RE-**
5 **TIRED PAY.**

6 (a) AVAILABILITY OF ASSISTANCE.—Effective as of
7 January 1, 2018, and as if included therein as enacted,
8 subsection (b) of section 1415 of title 10, United States
9 Code, to be added by section 633 of the National Defense
10 Authorization Act for Fiscal Year 2016 (Public Law 114–
11 92; 129 Stat. 847), is amended by adding at the end the
12 following new paragraph:

13 “(7) ASSISTANCE IN MAKING ELECTION.—The
14 Secretary concerned shall ensure that an eligible
15 person has access to retirement planning assistance
16 with a certified financial planner, at no cost to the
17 eligible person, to help the eligible person weigh the
18 potential benefits and drawbacks of making the elec-
19 tion under paragraph (1) to receive a lump sum pay-
20 ment of certain retain pay and of selecting a par-
21 ticular payment percentage under clause (i) or (ii) of
22 subparagraph (A) of such paragraph.”.

23 (b) IMPLEMENTATION.—Notwithstanding the delayed
24 effective date in subsection (a), the Secretary concerned
25 (as defined in section 101(5) of title 37, United States
26 Code) shall take appropriate actions to ensure the avail-

1 ability of the retirement planning assistance required by
2 paragraph (7) of section 1415(b) of title 10, United States
3 Code, as added by subsection (a), to members of the uni-
4 formed services by December 30, 2017.

○