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CONGRESS OF THE UNITED STATES
HOUSE OF REPRESENTATIVES
WASHINGTON, DC 20515

November 7, 2014

The Honorable Karen Haas
Clerk of the House
B-106 Cannon HOB
Washington, DC 20515

Dear Madam Clerk:

I am writing to provide additional information regarding my financial disclosure statements from 1988-2012.

In 2013, my wife Lisa learned that she had a 401(K) plan – North Carolina Local Government Employees 401(K) Plan – as a result of her work as a local government employee (1988-1994). She did not make any voluntary contributions to the account or receive statements from the account servicer during or after her employment. She learned of it only when, having reached the age at which a distribution was mandatory, she received a check. Much like the federal TSP program, her account appears to have been funded through modest automatic agency contributions that employees receive regardless of whether they enroll in the program.

Because the asset was unknown to us until 2013, it was not reported until that time. The value of the asset appears to have reached the reporting threshold in the early 1990s and has stayed in the \$1,001-\$15,000 range since that time. The funds within the North Carolina Local Government Employees 401(K) Plan are wholly invested in the plan's North Carolina Stable Value Fund.

I hope this information is helpful. Should you have further questions, please contact Jean-Louise Beard of my office at 5-1784.

Sincerely,

DAVID PRICE
Member of Congress

INSIDE MAIL

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