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PENCE VOTES FOR FINANCIAL RELIEF FOR GUARDSMEN AND RESERVISTS

Washington, Apr 22, 2004 - Washington, D.C.— U.S. Congressman Mike Pence voted today for the Guardsmen and Reservists Financial Relief Act, a bill that will provide financial relief to men and women serving in any of the military's Reserve or National Guard units who have been called to active duty for more than 179 days.

"I'm pleased to support this piece of legislation that will help ease the burden placed on those east central Indiana citizen-soldiers facing extended active duty," Pence said. "Many Reserve and Guard units, including several based out of Indiana's Camp Atterbury, have willingly answered the call to serve their country, and they are more than deserving of some relief for their pocketbook."

The bill will allow guardsmen and reservists who are activated for more than 179 days to make penalty-free early withdrawals from their IRA or pension funds. This benefit will be available to those called to service since September 11, 2001, and will extend to those called to active duty through September 12, 2005.

The bill also encourages repayment of the withdrawn funds to the IRA or pension account within two years of ending active duty by temporarily lifting the contribution cap up to the amount of the withdrawn funds.

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