



2022 STAKEHOLDER'S REPORT





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PRESIDENT'S LETTER

It is an exciting time as I recently joined MOAA as your president and CEO. I inherited a great team and follow the leadership and strong foundation established by my predecessor, Lt. Gen. Dana T. Atkins, USAF (Ret), and our former chairman, Gen. Walter "Skip" Sharp, USA (Ret). Their engagement and guidance were instrumental in my smooth transition. I am also honored and fortunate to have the opportunity to serve with our new chairman, Gen. Gary L. North, USAF (Ret).

After 33 years of service, most recently as the Air Force's deputy chief of staff for manpower, personnel, and services, receiving such a warm welcome from mentors and staff alike has really gone a long way in preparing me for this transition. I look forward to using the knowledge, perspectives, and insights gained from my time in service and previous engagements with Congress to further boost our advocacy efforts and continue building on MOAA's legacy as the leading voice on compensation and benefits for all members of the uniformed services community.

With the help of our more than 400 councils, chapters, and satellites, the Military Officers Association of America recently earned Top Lobbyist honors for the 16th consecutive year from *The Hill*, one of the nation's top Washington-focused news organizations. This recognition of our effectiveness in shaping legislation is a direct result of the work by our exceptional headquarters team in Alexandria, Virginia, and our chapter members nationwide who have dedicated themselves to educating and informing members of Congress and their staffs on the rigors of service and the need to preserve and protect earned benefits.

MOAA members and national staff contacted every one of the 535 congressional offices and conducted 250 virtual and in-person meetings during our spring and summer Advocacy in Action campaign. Furthermore, our chapters and individual members across the nation took over 116,000 discrete actions to engage their legislators. This coordinated legislative advocacy effort focused on the key issues of military pay raises, eliminating the dollar-for-dollar offset in concurrent receipt for combat-injured retired veterans, and reducing mental health copayments through the TRICARE health care program.



A highlight of our work together in 2022 included passage of the Sergeant First Class Heath Robinson Honoring our Promise to Address Comprehensive Toxics (PACT) Act, which will benefit servicemembers and veterans impacted by exposure to burn pits and other toxic substances during their military service.

MOAA's efforts continue in 2023 as the first session of the 118th Congress convenes and our elected representatives look to MOAA to bring forward well-researched and defensible legislative solutions that maintain the strength of the all-volunteer force and honor the service of our nation's 16.5 million veterans, their families, and survivors.

Behind the scenes in 2022, a deep overhaul of our membership management technology was underway, with improvements set to be incorporated in early 2023. This underpinning of essential membership management – which includes migrating years of member data into new software – should be mostly invisible to the membership but is a key infrastructure step being led by our chief information officer. This significant effort will make MOAA a more resilient, protected, and powerful organization able to counter today's security threats and challenges.

Through our robust digital and print communications channels led by *The MOAA Newsletter* and *Military Officer* magazine, we empower grassroots initiatives that help our uniformed services, veterans, their families, and survivors. At the same time, by developing and supporting a team able to operate at an elite level, MOAA provides world-class support to our members.



ADVOCACY

MOAA was a key voice in the passage of the landmark legislation Sergeant First Class Heath Robinson Honoring our Promise to Address Comprehensive Toxics (PACT) Act, the largest veterans bill in a generation. The PACT Act expands health care and benefits to veterans harmed by toxic exposures in the Vietnam War, Gulf War, Global War on Terror, and other periods. This legislation addresses burn pit and toxic exposure across generations – nearly 3.5 million veterans are impacted.

When inaccurate information concerning funding for the legislation caused support from key senators to waver, our teams engaged and went door-to-door on Capitol Hill to correct misperceptions and persuade reluctant legislators to recommit to passage of the bill.

As you likely saw in the media or learned from *The MOAA Newsletter*, we made this happen by aligning with select veteran service organizations and with the families of those who lost loved ones to burn pit and toxic exposure-related conditions.

While it's difficult to spotlight one key champion among the many who fought for passage of this legislation, the singular efforts of Cory Titus, MOAA's director of Veteran Benefits and

National Guard and Reserve Affairs, stand out. He is a firm, strong voice in direct negotiations with lawmakers, and active in multifaceted efforts to identify, educate, and energize a base of support. MOAA was engaged early on to build the policy and subsequently focused on the grassroots pressure necessary to get this bill passed; it was signed by the president on Aug. 10, 2022.

We also celebrate a hard-fought victory finally coming to fruition: Feb. 1, 2023, marks the full implementation of the repeal of the Survivor Benefit Plan (SBP)-Dependency and Indemnity Compensation (DIC) offset, commonly known as the “widows tax.” After 50-plus years of unsuccessful attempts to completely eliminate this unfair offset, MOAA led the team that effectively leveraged partners and survivors to compel a change to the law in 2019, saving up to \$12,000 annually for more than 66,000 survivors.

One of our more concentrated and high-profile efforts for the year took shape in MOAA's Advocacy in Action campaign throughout the spring and summer. In the push to address critical topics on MOAA's legislative agenda, members from across the nation made contact with every one of the 535 congressional offices, including 250 virtual and in-person meetings.

Advocacy in Action focused on three topics important not



only to MOAA members but also to the whole of the nation's servicemembers and their families: military pay raises (which impact all uniformed services), The Richard Star Act, and the Stop Copay Overpay Act. Although closing actions on the last two bills fell short in the final version of the National Defense Authorization Act, our efforts facilitated reintroduction of the bills in the current 118th Congress. Stand by to help us generate support and build consensus across the House and Senate for these priorities and protect the rights of the currently serving, those who have served, and their families.

In addition to the Advocacy in Action topics, MOAA is lobbying in many other important areas as noted by our priorities for the 118th Congress:

- Compensation and Service-Earned Benefits
- Military Housing
- Health Care of Currently Serving and Retirees
- Health Care and Benefits for Veterans
- Service Families
- Survivors
- Guard and Reserve



You can see more details in our Legislative Action Center on MOAA.org and through our many updates in *The MOAA Newsletter*.

MOAA's advocacy roots are deep, reaching back to its founding in 1929 in Los Angeles. The association moved its headquarters to Washington, D.C., in 1944 and continues to expand its reach and influence beyond its membership base. In 1985, MOAA co-founded The

Military Coalition (TMC), an alliance of 35 organizations representing nearly 5.5 million current and former members of the uniformed services and their families. As TMC co-chair, MOAA effectively leads participating organizations in joint pursuit of critical legislative goals.

MOAA's leaders recognize that our successes in advocacy are the products of collaboration within these associations and others with similar interests. MOAA has been successful over the decades by remaining composed and thoughtful, poised and ready to engage each new Congress as soon as it convenes. MOAA will be one of the first in line to propose compensation and military benefit-focused legislation for consideration by the 118th Congress.



MEMBERSHIP

MOAA – with more than 350,000 members and growing – continues to stand proudly as one of the largest military and veteran service organizations in the nation. Our growth rate of 1.2% since the end of 2021 is the result of a strong and unrelenting marketing strategy to grow brand awareness of MOAA, demonstrate the value we offer, and encourage officers and surviving spouses to take an active role in the association. We're getting the word out through online promotions and outreach events across the country where we can meet face to face with current and prospective members.

The performance of our targeted national ad campaign, “Strength in Numbers,” is getting results. This ongoing promotion, combined with other innovative membership development efforts, has led to consistent growth in our Basic member pipeline – the source from which we cultivate most of our prospective Premium and Life members – by nearly 8% since 2021. The campaign has also fostered a steady pace of upgrades from Premium to Life membership for successive years.

Hard-won membership gains continue through a diverse approach in engagement, information technology, and the vigorous efforts of our multitalented marketing team. In 2022, we pursued expanded opportunities to highlight MOAA's brand in new venues and media channels where we could reach more officers and their families. We invested in television ads

during academy football games, obtained stadium advertising, and introduced a strong onsite presence at the Army-Navy game. These investments have led to more conversations about MOAA's mission and measurably increased traffic to our website as officers learn more about our organization.

In addition, the Membership and Marketing team launched several multipronged initiatives designed to bring in new members, convince current members to renew or upgrade, and introduce MOAA to officers who haven't yet heard of our organization and vital mission. This effort included partnerships with USAA to promote MOAA, and attendance at military community venues across the nation such as the National Guard Association of the United States (NGAUS) Conference, the Air and Space Forces Association's (AFA) Air, Space and Cyber Conference, the Association of the United States Army's (AUSA) annual meeting, and the Army Ten-Miler, to name a few.

Outreach opportunities not only heighten awareness of MOAA in a target-rich environment, but also give current and prospective members the opportunity to meet our staff experts and learn more about the value of membership.

Findings from our brand research show MOAA is more top-of-mind in the uniformed services community than when we first conducted this type of analysis in 2020. Respondents' unaided awareness and familiarity with MOAA increased, confirming that our brand strategy is making a quantifiable difference. This is an important first step in moving more officers



toward paid membership.

All of these efforts are focused on building trust with prospective members and moving them through the pipeline from Basic membership to the paid membership categories of Premium and Life membership.

Finally, we are pleased to report that our Surviving Spouse Advisory Council, Currently Serving Advisory Council, and Currently Serving Spouse Council have provided valuable insights and perspectives as we navigate the issues they are facing. This year, council members shared their own direct experiences as well as stories from others they know involving housing issues and mental health challenges, leading to informed recommendations for MOAA's consideration. Our council members are highly engaged, unwaveringly focused on MOAA's mission, and actively sharing the value of membership with their colleagues. They are an enormously positive asset to our organization.

PHILANTHROPY

Another way MOAA members fulfill our "Never Stop Serving" motto is through support of our two 501(c)3 charities, The MOAA Foundation and the MOAA Scholarship Fund. With two distinct missions, these charitable entities provide award-winning programs, services, education, and financial resources to the greater uniformed services community.

Committed to exceeding industry standards, both subsidiaries hold platinum ratings for transparency from Candid (formerly GuideStar). Additionally, in 2022 the foundation joined the scholarship fund in participating in the Combined Federal Campaign (CFC). Acceptance to the CFC signals to federal employees across the nation that our charities have a proven record of assisting the broad veteran community and operate with efficiency, transparency, and effectiveness. We look forward to increasing awareness of our work and connecting with more government employees, many of whom are veterans.

Significantly, The MOAA Foundation leveraged a network of supporters to transition our temporary COVID-19 Relief Fund into a permanent Crisis Relief Fund. The Crisis Relief Fund program assists uniformed services personnel, veterans, and their families in times of crisis – in the wake of natural disasters, catastrophic events, and other emergency situations out of their control. The program fills a gap in emergency support for more than 12 million veterans who did not serve a full career or who do not have a disability rating through the VA.

While this program is still in its infancy, the need for assistance is paramount. Our team processed over 120 applications from veterans, active duty servicemembers, and surviving spouses in crisis in just five months. One of our first program beneficiaries was a legally blind veteran who served in the Marine Corps in the 1950s. During a FEMA-declared disaster in Kentucky, floodwaters washed away her driveway, making it



"I'm living by myself, and [the grant] helped me a lot as far as paying bills. I thought I was going to lose my lights and my water, and it came through at the right time and helped me out. Thank you to the donors for doing your part and being there."

NAVY VETERAN DONALD CALLANDS, MOAA FOUNDATION COVID-19 EMERGENCY FINANCIAL GRANT RECIPIENT

impossible for home health care workers to access her house. The Crisis Relief Fund allowed her to repair her driveway so health care workers could gain entry to her home and continue to provide critical care.

This vital support is being funded by donors who are inspired to give back, helping us codify this aid as another pillar of The MOAA Foundation. A capital campaign is underway to grow the effort into a fully funded endowment of MOAA, and signs encourage us that MOAA members, trusted partners, and the general public will help us raise \$1 million for a sustaining fund. Members can become founding donors for the new pillar this year.

In 2022, the MOAA Scholarship Fund provided educational assistance to students from military families in 49 states, Europe, and the Pacific – and fully 41 percent of the financial assistance distributed was in the form of grants that did not have to be repaid. Total disbursement for the current academic year is more than \$7 million to highly qualified undergraduate students. Recently, our Scholarship Fund Board approved an additional \$3.6 million in grants to be distributed to program participants in

2023, which is almost double what we provided in 2022.

Most importantly, our members and many of our councils and chapters continue to generously support our two charities, including more than \$3.8 million in legacy bequests to the MOAA Scholarship Fund in 2022.

After a two-year hiatus, the 18th annual MOAA Charities Golf Classic returned to resounding success and an upgrade. The event was held at the prestigious TPC Potomac at Avenel Farm, Maryland – in cooperation with Acushnet Company, the parent company of well-known golf brands Titleist and Foot-Joy, as our title sponsor. More than 100 golfers, including five Mid-Atlantic PGA HOPE graduates, competed for prizes that included trophies and bragging rights for the top three scoring teams. The MOAA Foundation and the MOAA Scholarship Fund will split proceeds from the event. Building on the successful 2022 tournament, the charities team is creating new sponsorship packages to raise even more funds and generate new opportunities for sponsorships. We have already secured more than \$80,000 in sponsorships for the 2023 MOAA Chari-



ties Golf Classic – scheduled for May 22 again at TPC Potomac at Avenel Farm.

Another recent fundraising addition was MOAA Charities' inaugural Cruise for a Cause, which sailed the Douro River in Portugal in early June with about 70 enthusiastic cruisers. Development team staff was present to host MOAA members, board members, and board leadership during the special sailing. The MOAA Foundation and the MOAA Scholarship Fund split 13 percent of the cruise profit donated by the cruise provider. In 2023, we hope to announce details for the next excursion, which will likely sail in 2024.

In addition to the dedicated community service delivered by many of the volunteer leaders in our council and chapter system, our MOAA charities are a visible demonstration of our association's commitment to serve all members of the uniformed services community.

Our reach and impact are increasing thanks to the philanthropic commitment of our members, our boards of directors, our staff, and a growing list of corporate sponsors.

COUNCILS AND CHAPTERS

Our most engaged and active members are the nearly 40,000 chapter members who comprise about 9 percent of our national membership. They add significant value to our association in a multitude of ways.

Our chapter members make important contributions to legislative advocacy, engagement, membership growth, community service and outreach, and the promotion of MOAA's brand across the country. Many of our members characterize chapter affiliation as "camaraderie with a purpose."

Each year, MOAA chapters and councils from around the country submit applications to The MOAA Foundation's Community Outreach Grant program. This highly competitive program provides grants to the councils and chapters who receive the highest scores on their grant applications. Since the program's inception in 2017, over \$460,000 has



been distributed across the nation to fuel local efforts led by MOAA members who have dedicated themselves to serving their communities.

Past recipients have used Community Outreach Grant funds to help homeless veterans secure food and housing, provide art therapy in support of combat veterans, conduct outreach to currently deployed servicemembers, offer mentorship to young ROTC/JROTC members, and much more.

The Grand Strand MOAA Chapter in South Carolina has participated in this program every year. Their chapter president reports great success in their endeavors and recently shared the following with our staff:

“We anticipate applying for another grant in 2023 to help expand our outreach even further! With your assistance, our chapter has become the most active MOAA chapter in the state and is looked upon across our extensive region as a major leader in veteran support. In turn, this has helped greatly in

our legislative advocacy at the state and local levels, including passage of a 100% tax-free veteran retirement benefit during the last legislative session. Thank you! We are able to continue serving because of people like you.”

Find more information about the program at Charities.MOAA.org/CommunityOutreach.

Meant to support our independent affiliates, our Chapter Leader Workshops were impressively well attended this past year. Held throughout the year in various corners of the country, the workshops were scheduled as two adjacent half-day sessions. They have proven to be an excellent opportunity for our council and chapter leaders to meet association leadership, receive updates on current programs, share best practices for chapter management, hear interesting guest speakers, and connect with one another. A recent addition to the workshops' agenda is social media training, an important tool for our chapters' ability to connect with both existing and



prospective younger members.

These beneficial workshops enjoy wide support. At our Chapter Leader Workshop in Omaha last year, we welcomed Vice Adm. Ted Carter, USN (Ret), former superintendent of the U.S. Naval Academy and now president of the University of Nebraska. He provided perspectives useful to council and chapter leaders for recruiting strategies and reiterated the value of support for ROTC and JROTC programs, which is a major priority for many MOAA councils and chapters. Our Surviving Spouse Advisory Council – led by MOAA Board Member Gail Joyce – also plays an integral role in supporting this workshop series. Surviving spouses fill many important leadership positions throughout our council and chapter system and constitute 13 percent of MOAA's national membership.

More than one-third of our documented legislative engagements in 2022 came from our chapter members. In addition to federal-level engagement, several of our state councils success-

fully championed state legislation supporting more favorable state tax treatment for military retirees and surviving spouses. Advocacy engagement is also supported by our virtual chapters, now constituting six affiliates with over 900 members. Virtual chapters provide an opportunity for members with common backgrounds to connect without the limitation of geographic boundaries. In keeping with our model, virtual chapters do not charge dues, and many virtual chapter members are also members of their local geographic chapter.

In 2022, we also recognized 161 councils and chapters demonstrating excellence through our annual Levels of Excellence Awards program. A majority of the winning chapters were represented in Kansas City during the annual meeting of the membership and were celebrated in person.

The councils and chapters of MOAA are truly the torchbearers of our mantra to Never Stop Serving.



ENGAGEMENT

Our teams in communications, transition assistance, financial and benefits education, and member benefits curate and oversee the content and offerings that in turn drive engagement with our membership. Highly adept in their areas of expertise, these teams often have the most direct contact with members. In collaboration with other areas of MOAA, they publish and promote critical news and information in print and digital channels to help members make decisions about their lifestyles, careers, philanthropy, health care, and financial well-being. Not only does this work drive membership value, it also inspires members to take actions that support MOAA's overall mission.

Our webinars, in-person and virtual events, benefits portal, and digital and print publications are key benefits for members. A modern IT infrastructure and world-class Member Service Center underpin the related activities in all our engagement efforts.

Inspiring Action: Communications

MOAA's Communications experts play an essential role in educating and mobilizing advocates to take action on behalf of MOAA's causes. Their surround-sound campaigns leverage all media channels, including MOAA's award-winning magazine,

websites, e-newsletters, social media channels, podcasts, webinars, and videos. MOAA inspires veterans and supporters to not only write their lawmakers, but also meet with them at both their state offices and here in Washington, D.C. These efforts illustrate the need for collaboration with news outlets across the country to better communicate MOAA's message and inspire calls to action. Highlights from 2022 include:

- Advocacy content helped lead web traffic metrics for MOAA.org with nearly 1 million pageviews, one sixth of all traffic that came to our website.
- Our social media engagement scores continue to outshine those of larger veteran service organizations.
- The April and May issues of *Military Officer* magazine offered tutorials, tools, and a "how-to" letter-writing campaign on advocacy topics. The May feature story "Toxic Legacy" focused on the devastating health effects of toxic exposure on generations of veterans. Members of Congress and their staffs cited and shared this revealing and informative article, and it played a part in the PACT Act becoming law, benefiting 5 million veterans.

Members truly enjoy an award-winning experience with the news and information provided by our communications team. The "Toxic Legacy" feature earned a Platinum Award for excellence in the 2022 MarCom Awards, administered by the



Association of Marketing and Communication Professionals. In total, we received three Platinum and eight Gold Awards from MarCom, the largest and most respected international marketing and communications competition.

Military Officer magazine remains the association's flagship publication and is a must-read. In multiple surveys, the magazine and MOAA's content are regarded among the top benefits of membership, with 84 percent of our membership described as loyal readers of every issue. In 2023, the magazine will continue its evolution in design and high-quality information and storytelling.

The weekly MOAA Newsletter and the MOAA.org website are excelling and adapting based on continuous member feedback. The e-newsletter is sent to more than 330,000 members, with 40 percent opening the weekly version – a rate well above industry averages for professional association newsletters. In website performance, more than 70 percent of the 2 million-plus visitors to our website view multiple pages, evidence we are providing content our readership values. With over 93,000 followers, Facebook remains our largest social referral source for web traffic, but we are seeing growth and valuable engagement through LinkedIn (23,000 followers of our company page and 47,000 in our networking group). Our Instagram audience is small but growing (4,400), and we are continuously

adapting content to appeal to the younger demographic.

Our Communications team and information technology experts consistently collaborate on new presentations and products. Recent developments include the launch of the Digital Retirement Guide – a database of locations MOAA members will want to review when evaluating retirement community alternatives. New offerings like this will help to grow our largest advertising category.

Another example is the annual “Changemakers” project, with an enriched experience both online and in our magazine. This feature celebrates MOAA members who go above and beyond in their communities and exemplify our “Never Stop Serving” mantra.

We will continue to focus on opportunities to celebrate our members more often and in more ways. Stories showcasing our members are omnipresent in our publications, and many are chapter members.

Our third season of the Never Stop Serving Podcast launched in 2022 and focused on first-person accounts from the wars in Iraq and Afghanistan. These interviews help share the importance and impact of MOAA's advocacy and are designed to attract prospective and currently serving members. We added a video component to further broaden its reach and expand its distribution through YouTube and other social media.



Serving Our Members: Transition Services

MOAA also serves thousands in the uniformed services and veteran communities each year through an award-winning career transition support program, an exceptional financial and benefits education initiative, an acclaimed military spouse professional development program, and an award-winning military and veteran caregiver support program in cooperation with the Elizabeth Dole Foundation.

Our career transition and benefits education teams skillfully engage thousands of members and prospective members each year. The teams continue to facilitate the career transition portion of the Army, Marine Corps, Navy, and Coast Guard flag and general officer transition programs, providing refreshed content in every session and earning acclaim from this influential audience. Notable highlights of our work in 2022 include:

- Expanded in-person and virtual engagement offerings to include seminars, workshops, career fairs, and a strengthened webinar program aiding in membership goals. Webinars most valued by our membership addressed estate planning, cybercrime, TRICARE and FEDVIP programs, and preparing a spouse for survivorship. In total, these topics connected with nearly 10,000 members and prospective members, and are archived for future viewing on MOAA.org.
- The MOAA Foundation and Career Transition teams hosted an in-person networking event to support currently serving,

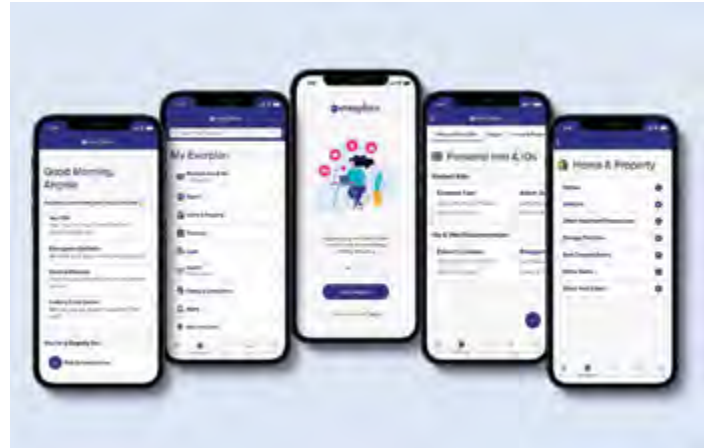
veterans, and the military spouse community. The evening event featured light refreshments, résumé reviews, career coaching, a panel discussion with representation across various industries and sectors, a presentation on LinkedIn best practices, and a complimentary LinkedIn profile portrait for MOAA paid members.

- We maintained relationships with more than 40 military installations and delivered award-winning career transition, financial and benefits education, and military spouse-focused professional development support, reaching more than 27,000 members and prospective members in 2022. This work led to top-level recognition for excellence in military-to-civilian career transition support, and workforce entry and reentry preparation within the military spouse community.

Enhancing Member Value: Member Benefits

MOAA offers its members a strong value proposition through our member benefits portfolio. While we added several valuable partners in the 2022 calendar year, it's critical that we continually work to improve our benefits offerings and differentiate the value represented by each membership category.

This year our previous third-party administrator for MOAA Insurance Plans, Mercer Consumer, was acquired by Association Member Benefits Advisors (AMBA). Because the entire



affinity team from Mercer transferred to AMBA, there were no major impacts on our insurance plans or on our members' experience. Our ongoing discussions center on more efficient marketing strategies, new product opportunities, current product enhancements, and expanded administrator member engagements to increase member value, program participation, and revenue to MOAA.

Looking beyond the changes in our insurance portfolio, we've been pleased with the initial success of the new MOAA Store. Working with our new partner, YGS, we have introduced new products and collaborated on marketing efforts to encourage more members to visit the MOAA Store. We are pleased to report the MOAA Store is projected to earn more revenue in 10 months than we did over the last six years with our previous partner. We also continue to work on the value proposition of the store for our councils and chapters, who can now customize apparel and other items for their respective chapters. Please visit the store to find many new ways to display your pride and commitment to MOAA.

The performance of MOAA Vacations is returning to a pre-pandemic pace. In September, we embarked on the long-awaited Tour of Germany – a land tour to Oberammergau and Oktoberfest that was postponed from 2020. In 2023, we are looking forward to a MOAA group event to Vietnam, hosted by former MOAA Board Chaplain Col. Bob Certain, USAF (Ret).

He and a group of fellow Vietnam POWs will travel to Hanoi to commemorate 50 years of freedom. MOAA will provide special insight and media coverage of this trip for members to experience some of the history. Additional MOAA group tours scheduled for 2023 include the Columbia River Cruise from Spokane to Vancouver, and a land tour to Reykjavik, Iceland, to view the Northern Lights.

In 2024, we'll host two signature cruises from Paris to Normandy in recognition of the 80th Anniversary of the D-Day landings. The first sailing already sold out, and the second sailing has limited space. These cruises are exclusive and provide a memorable adventure for MOAA members to tour along with other members with shared experiences.

This year we've introduced partnerships with Chewy's Pet Supplies, Office Depot, Avis and Budget Car Rentals, PODS (Portable On Demand Storage), and Everplans, a digital estate planning platform that allows for the secure storage of personal documents. MOAA also offers a popular travel benefit in Emergency Assistance Plus (EA+), where members are finding value in a 24/7 emergency medical assistance service – we exceeded \$310,000 in sales in just 18 months.

We are proud of our ongoing marketing efforts to educate our members about the value of our benefits portfolio. We will continue these efforts as we navigate the more than 60 opportunities we're assessing for possible partnership in 2024 and



beyond, with a focus on partnering with more veteran, women, and minority-owned businesses.

Member Services Center

MOAA continues to operate a full-service Member Service Center every business day, staffed with a team of professionals well-schooled in the association's advocacy priorities, member service programs, and general information of interest to the uniformed services community, their families, and survivors. About 950 MOAA members engage with our Member Service Center every week, and it has earned a satisfaction rating of more than 92 percent based on post-engagement surveys, a figure that exceeds industry standards for customer service.

RESOURCES

The Resources strategic priority remains an essential driver to achieve our vision and mission and is integral to accomplishing our legislative, membership, council and chapter, engagement, and philanthropic goals.

Without question, our most important resource is our people, and 2022 was another strong year for those on the MOAA team. Team members excelled both personally and professionally throughout the year, and we continue to recruit, attract, and

retain world-class talent by maintaining a collaborative, innovative, and professional culture. Low turnover rates, internal promotions, flexible work options, and a focus on compensation and benefits have MOAA well-positioned to achieve our vision.

As you all know, we work diligently to diversify our revenue streams, but ultimately investment performance drives our overall financial results on an annual basis. We saw returns of over 12.2 percent in 2021, and our portfolio grew to \$167 million. Unfortunately, as you've seen in your own investment portfolios, 2022 was a very challenging year in the financial markets for MOAA: We saw a decline of 14 percent, dropping our portfolio value to \$145 million. While these certainly weren't the results we were looking for, we understand that a normal business cycle will create year-over-year anomalies. Successive MOAA boards and senior MOAA leadership have stayed focused on being long-term investors, and while we scrutinize annual results, we keep our eye on the long-term horizon to avoid overcorrecting for temporary pullbacks in the market.

Coming off the past year, we see the glass as half-full rather than half-empty. Though we're off our peaks, we steadily improved our financial position while simultaneously conducting a full renovation of our headquarters building and completely modernizing our IT infrastructure over the past five years. As recently as 2016, our portfolio was as low as \$103 million. Now,



after a series of prudent actions by our board and staff, we are in a position to plan on a projected annual return of 5.5 percent rather than the 8 percent factor we once used. When markets are down like they were in 2022, there's really no way to avoid being in the red. However, our analysis shows that on average, our investment return was close to 7% over the long term.

The other contributing factors to our financial success now and into the future are the responsible stewardship of our vital resources and active oversight by both the Finance and Audit and Investment committees. With our CFO, Regina Chavis, we keep a strong focus on ROI and efficiency. Even with the spike in inflation in 2022 and the need to stay competitive in employee compensation in the Washington, D.C., marketplace, our disciplined budgeting and spending approach allows us to minimize the downside impacts when markets correct.

Further, our board oversight and active dialogue with our investment advisors at Goldman Sachs and State Street Global Advisors position us to succeed across the multiyear horizon. Our diversified portfolio is structured for the long term and utilizes a core and satellite approach. This strategy minimizes fees through passive investing for the “core” and active investing for the “satellite” when and where the committees see the opportunity for outsized returns.

In addition to meeting our mission requirements, we con-

tinued to invest in innovative ideas to advance our association. First, as the demand for virtual technologies grew over the duration of the pandemic, we undertook an upgrade project for our lower-level conference room that will be completed in 2023. An advanced audio and camera system will complement a new “video wall” that will allow hybrid meetings in our 40-plus-seat conference room.

IN CLOSING

As we look to build on 2022's successes into 2023 and beyond, MOAA is grateful for the support and leadership of our board of directors, our professional headquarters team, and our national network of dedicated chapters, councils, and surviving spouses. And special thanks go out to each and every one of our more than 350,000 members.

The support of our membership comes in many forms: In annual dues and donations to our charities. In letters to Congress and stumping on the Hill. In mentoring our next generation of servicemembers. In supporting our neighbors in times of crisis. Our pledge to the membership is to continue to adapt and innovate to better fulfill our mission in serving our nation's servicemembers and veterans, as well as their survivors, families, and caregivers.



NEVER STOP SERVING





