



2020 Annual Report



AAFMAA[®]

COMPASSION • TRUST • PROTECTION

Trusted by the Military Community for 142 Years

Message to Members

Our Mission

To help ensure the financial security and independence of the members of the American Armed Forces Community by providing insurance and other benefits.

When the American Armed Forces Mutual Aid Association (AAFMAA) was established on January 13, 1879, it was with the explicit mission to care for fellow servicemembers and their families when they needed it most. A lot has changed over the past 142 years — war, economic fluctuation, cultural shifts — but our focus on this mission has never wavered.

2020 was an incredibly challenging year. The COVID-19 pandemic shifted the landscape of daily lives around the world, presenting new challenges on our homefront, such as changes to responsibilities, schooling, and alternate or adapted workspaces for the civilian workforce. Additionally, PCS moves and deployments became less predictable and more rigorous due to constantly shifting travel restrictions.

AAFMAA proudly stepped up to provide the unwavering support many needed in 2020. Our superlative personal service endured without hesitation, even as many of our employees transitioned to working from home. We continued to engage safely with our Members to help to them maintain their financial stability in an ever-changing economic environment.

Since our founding, AAFMAA has been a place of certainty amongst great change. This endured throughout 2020, proving that our legacy as a financially strong, Member-owned financial solutions provider persists. We have been *Trusted by the Military Community for 142 Years* and we are confident in maintaining your trust for years to come.



AAFMAA employees at a virtual team meeting

Message from the Board Chair

Dear Fellow Members,

AAFMAA exists to take care of you — our Members — and your families during the good and the challenging times. That has never been more important than it was during the 2020/2021 time frame while dealing with the global COVID-19 pandemic. We have continued AAFMAA's legacy as the longest-standing non-profit organization, *Trusted by the Military Community for 142 Years*.

It is my honor to lead the AAFMAA Board of Directors as Board Chair. We spent much of 2020 ensuring we provided exceptional support during a year of significant uncertainty. Through much work and diligence, we are proud to say we achieved strong, positive results as we provided insurance and other benefits to you.

The core of AAFMAA remains its insurance business. With more than 100,000 people insured, we continue delivering exceptional service, especially when taking care of survivors. Our Survivor Assistance Services (SAS) team stays up to date on changes in law affecting survivors' benefits. In 2020, the team proactively advised more than 11,000 families, ensuring that they received all of the benefits to which they were entitled.

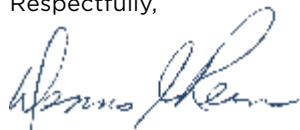
We experienced continued growth amongst AAFMAA Wealth Management & Trust LLC (AWM&T) and AAFMAA Mortgage Services LLC (AMS) throughout 2020. As described in the following pages, each of these subsidiaries had an incredibly successful year. AWM&T now has over \$750 million of assets under management, including completing the transition to manage all AAFMAA equity and bond investments. AMS also doubled the number of Members it has served, now serving more than 700 Members and saving them money on over \$200 million in mortgages they originated.

In spite of a continued low interest rate environment, AAFMAA's outstanding investment returns allowed the Board to continue to offer our Members an industry-leading crediting rate of at least 4.25% on all whole life policies in force in 2021.

I encourage you to review the entire 2020 report to learn how our outstanding team at AAFMAA works tirelessly to help ensure your financial success. Though we have yet to see what the rest of 2021 has in store, one thing remains certain: our exceptional team will continue to build on AAFMAA's success by fully supporting our Members.

I am extremely proud of the AAFMAA team and all of us are honored to serve you — individually and collectively — our Members.

Respectfully,



DENNIS J. REIMER, GEN, USA, RET.
CHAIR, BOARD OF DIRECTORS



DENNIS J. REIMER
General, USA, Retired
Chair, Board of Directors

Message from the President



MICHAEL J. MEESE, PH.D., FLMI

Brigadier General, USA, Retired
President, AAFMAA

3.8%

Net Yield on Assets

11.4%

Total Return

\$81.3 million

Direct Member Benefits

Dear AAFMAA Members,

Throughout 2020, AAFMAA continued to achieve remarkable results, even during a global pandemic. You can be extremely proud of your Association and what it has done for more than 100,000 people who depend on AAFMAA for life insurance and other benefits, including thousands who have saved money with AAFMAA Mortgage Services, LLC or have used AAFMAA Wealth Management & Trust LLC to help them effectively manage their wealth during challenging times.

As the COVID-19 pandemic began in early 2020, our status as an essential business empowered us to take the steps required to operate safely by leveraging technology, working remotely, meeting virtually, and enhancing workplace sanitation and hygiene. Throughout these changes, AAFMAA never missed a day of service to our Members. We continued to provide the superlative personal service you expect from us.

As you would expect, COVID-19 has affected AAFMAA Members, just as it has all parts of society. In 2020, 82 Members died of COVID-19. AAFMAA's Survivor Assistance Services Team was instrumental in ensuring that their families received not only prompt payment of their AAFMAA insurance benefits (totaling over \$4.6 million), but also their survivor benefit plan, VA, and other benefits for which they were eligible.

Of course, we provided the same exceptional benefits for all Members, as reflected in \$81.3 million we returned to our Members, as follows:

2020 Benefits to Members

Death Benefits	\$ 73.7 M
Surrender Benefits	\$ 6.4 M
Cash Value Increases	\$ 0.1 M
Member Services	\$ 1.1 M
TOTAL DIRECT MEMBER BENEFITS	\$ 81.3 M

In the midst of the pandemic, AAFMAA also integrated our new leadership team. You can see the exceptional work we've accomplished for our Members on the following pages. The numbers they describe are all impressive, but I hope that you can see beyond the numbers and know that AAFMAA is an association that is fully committed to you, which is why we have been *Trusted by the Military Community for 142 Years*.

In 2021, we look forward to increasing our outreach to those currently serving in the military and building greater partnerships with other military and Veteran service organizations. You can help us by sharing your AAFMAA success story with others — just as those Members quoted on these pages have done.

Proudly serving our Members,

MICHAEL J. MEESE, PH.D., FLMI, BG, USA, RET.
PRESIDENT, AAFMAA

Message from the Treasurer



CARLOS PEREZ, JR.
Colonel, USA, Retired
Treasurer, AAFMAA

Dear AAFMAA Members,

It was an honor to assume the office of AAFMAA Treasurer in 2020. Last year marked AAFMAA's 141st year of providing life insurance and survivor assistance to military families. In doing so, we continue to serve as stewards of our Members' resources, enabling us to meet our obligations for years to come.

In accordance with our Strategic Plan, AAFMAA consolidated asset management under AAFMAA Wealth Management & Trust LLC (AWM&T) in 2020. The AWM&T Investment Team now provides institutional asset management for all of AAFMAA's fixed income and equity securities. Similarly, AAFMAA Mortgage Services LLC (AMS) assumed management of the residential and commercial real estate loan portfolio. AAFMAA Property LLC (AP) continues to manage AAFMAA's real estate equity investments. As an added benefit to the Association, AP provides and manages the facilities for AAFMAA operations in Reston, VA and Fayetteville, NC.

AAFMAA maintains a well-diversified portfolio summarized in the table below. We remain focused on a long-term investment horizon and consider relative value in every decision by assessing risk, return, and liquidity among investment options.

As of year-end, AAFMAA's assets totaled over \$1.3 billion. AAFMAA's Total Return for 2020 was 11.4% and its Net Yield on Assets was 3.8%.

Those assets allow AAFMAA to provide industry-leading crediting rates for all Value-Added Whole Life, **ANNUITYLife**®, and Wealth Builder Life Insurance policies in force in 2021. Offering different crediting rates is a standard industry practice and better matches the investment horizons of AAFMAA's obligations (insurance policies) with its assets. Thank you for your membership. We look forward to another exceptional year of serving our Members in 2021.

Sincerely,

CARLOS PEREZ, JR. COL, USA, RET.
TREASURER, AAFMAA

2020 Summary of Assets¹

Investments	Admitted Asset Value		Market Value	
US and Foreign Government Obligations	\$	37,771,816	\$	49,934,124
Corporate Bonds		528,537,925		590,433,058
Real Estate Mortgages		226,416,785		226,416,785
Cash and Cash Equivalents		22,384,804		22,383,749
Equity Securities ²		145,801,306		145,801,306
Investment in Subsidiaries		236,351,176		236,351,176
Accrued Investment Income		10,135,170		10,135,170
TOTAL INVESTMENTS	\$	1,207,398,982	\$	1,281,455,368
Policy Holder Loans		47,671,098		47,671,098
Related Party Receivable, Net		49,805,336		49,805,336
Property & Equipment Net of Accumulated Depreciation		180,130		180,130
Other Assets		1,773,613		1,773,613
TOTAL ASSETS	\$	1,306,829,159	\$	1,380,885,545

¹ AAFMAA is required to report on a Statutory Accounting basis (Admitted Asset Value), not a GAAP basis. In accordance with AAFMAA's Constitution, this table also reports Market Values.

² Equity securities, i.e., stocks, under Statutory reporting are "marked to market"; therefore the Admitted Asset Value of stocks equals Market Value. As of 31 December 2020, the cost basis of stocks was \$146,981,651 vs. a Market Value of \$145,801,306.

Statement of Admitted Assets, Liabilities, and Reserves

Statutory Basis ► For the Year Ended 31 December 2020

Admitted Assets

Fixed Income Securities	
US & Foreign Government Obligations	\$ 37,771,816
Corporate Bonds	<u>528,537,925</u>
Total Fixed Income Securities	\$ 566,309,741
Real Estate Mortgages	226,416,785
Cash and Cash Equivalents	22,384,804
Equity Securities	145,801,306
Investment in Subsidiaries	236,351,176
Accrued Investment Income	<u>10,135,170</u>
Total Investments	\$ 1,207,398,982
Policy Holder Loans	47,671,098
Related Party Receivable, Net	49,805,336
Property and Equipment, Net of Accumulated Depreciation	180,130
Other Assets	<u>1,773,613</u>
Total Admitted Assets	\$ 1,306,829,159

Liabilities and Reserves

Liabilities

Death Benefits Payable	\$ 30,497,809
Accounts Payable	3,167,239
Deferred Revenue	1,847,458
Settlement Options Payable	41,421,548
Accrued Post-Retirement Benefits	<u>6,155</u>
Total Liabilities	\$ 76,940,209

Reserves

Insurance and Other	\$ 987,992,700
War Risk	11,307,618
Interest Maintenance	84,018,648
Contingency Reserve	
Asset Valuation	\$ 43,074,789
General Contingency	<u>103,495,195</u>
Total Contingency Reserve	<u>146,569,984</u>
Total Reserves	\$ 1,229,888,950
Total Liabilities and Reserves	\$ 1,306,829,159

Summary Statement of Income

Statutory Basis ► For the Year Ended 31 December 2020

Income

Premiums, Dues, Supplemental Contracts	\$ 54,501,583	
Net Investment Income and Capital Gains	42,298,482	
Amortization of Interest Maintenance Reserve	<u>9,175,494</u>	
TOTAL INCOME		\$ 105,975,559

Benefits and Expenses

Death Benefit Claims	\$ 73,672,148	
Less War Claims	(800,000)	
Plus Actuarial Adjustment	<u>356,602</u>	
Net Death Benefit Claims		\$ 73,228,750
Surrender Benefits	6,381,176	
Supplemental Contracts Payments	2,375,401	
Insurance Expense	1,410,875	
General Administrative and Operation Expenses	<u>15,825,050</u>	
TOTAL BENEFITS AND EXPENSES		(99,221,252)
Excess Interest Credited to Policies		<u>(5,707,752)</u>
NET INCOME		<u>\$ 1,046,555</u>

Summary Statement of Cash Flows

Statutory Basis ► For the Year Ended 31 December 2020

Cash Flows from Operating and Investment Activities

Cash Collected for Premiums, Services and Investment Activities	\$ 148,820,652	
Cash Used for Vendors, Suppliers and Personnel Related Costs.	(45,747,569)	
Cash Used to Pay Member Benefits and Services.	<u>(82,112,125)</u>	
Net Cash Provided by Operating Activities		\$ 20,960,958
Net Cash Used by Investing Activities		<u>(40,261,027)</u>
Decrease in Cash and Cash Equivalents		\$ (19,300,069)

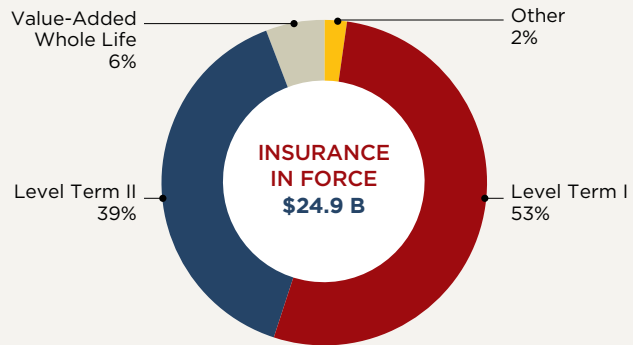
Cash and Cash Equivalents

Beginning of Year.	<u>41,684,873</u>
End of Year	<u>\$ 22,384,804</u>

► For a copy of the full, audited Financial Statements, please email finance@aafmaa.com.

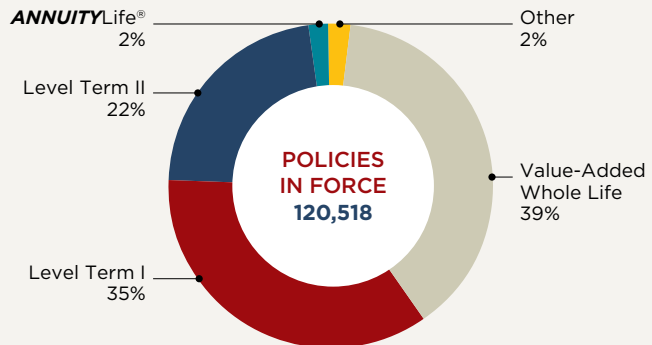
Insurance in Force

Beginning of year	\$ 25,082,726,289
Insurance sold	\$ 1,521,177,545
Death benefit change . . .	\$ (347,314,974)
Death benefits incurred . .	\$ (73,672,148)
Other terminations	\$ (1,285,379,417)
End of Year	\$ 24,897,537,295



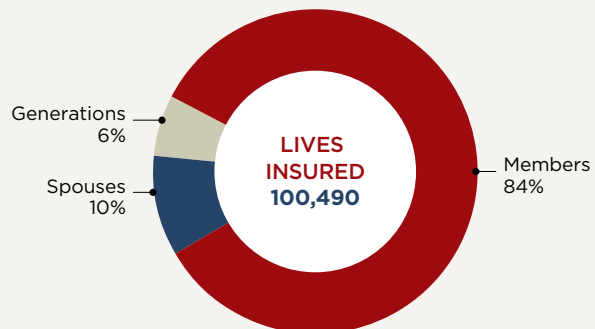
Policies in Force

Beginning of year	121,646
New policies issued	4,875
Policies ended by death	(1,711)
Other net policy terminations	(4,292)
End of Year	120,518

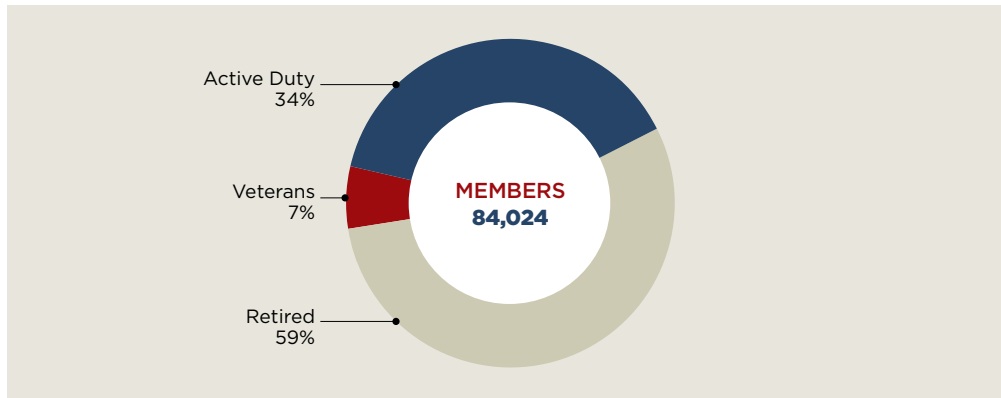


Lives Insured

Members	84,024
Spouses	10,095
Generations	6,371
Total	100,490



2020 Member Profile



The AAFMAA Life team continues to innovate and deliver solutions for our Members' needs. Our legacy of Compassion, Trust, and Protection excel in remarkable ways:

Compassion

Every life insurance policy comes with our hallmark Survivor Assistance Services that provide the support families need during a crucial time. In 2020, AAFMAA provided specialized individual services to more than 1,300 beneficiaries.

Our staff is specifically trained on Veteran disability programs and benefits. This year, we helped our Members receive \$979,000 in entitlements through our one-on-one Veterans Administration support.

Trust

We provide financial education, resource access, and support for our Members. In 2020, these offerings benefited more than 1,000 Members pursuing financial independence and resilience.

Significant topics we covered this year included financial readiness for transitioning out of the military and the effects of the recently enacted plan to eliminate the offset to the survivor benefit plan for those widows or widowers receiving dependency and indemnity compensation.

Protection

With more than 84,000 AAFMAA Members and almost \$25 billion of insurance in force, we maintain the protection you deserve with affordable, high-quality life insurance.

Additionally, we provide market-leading crediting rates for your Value-Added Whole Life, Wealth Builder Life Insurance, and **ANNUITY**Life® policies, designed to help you accumulate long-term wealth.

You are part of AAFMAA's great legacy that has persisted for 142 years. Your Membership provides protection for your family, as well as benefits and resources not available anywhere else. What's more, your Membership ensures AAFMAA remains here for generations to come. Those who serve today and tomorrow will continue to have access to high-quality life insurance and revolutionary benefits thanks to you.

AAFMAA Life Insurance



JERRY QUINN

Lieutenant Colonel
U.S. Army Reserve
Chief Operating Officer
and Secretary, AAFMAA

"Our family has been a Member with AAFMAA for three generations. You give my family confidence we are ready for whatever life brings."

JAMES C.

AAFMAA Wealth Management & Trust LLC



STEPHEN C. MANNELL, JR., CTFA

Lieutenant Colonel, USA, Retired President, AAFMAA Wealth Management & Trust LLC

In 2020, a challenging year for all of us, AAFMAA Wealth Management & Trust LLC (AWM&T) saw a **40% increase** in the number of Members enjoying our premier personal financial planning, investment management, and trust administration services, **more than doubling our growth from 2019**. Financial planning — an essential tool for military families to establish and achieve short- and long-term goals on their path to financial freedom — grew by 58%, and our client assets grew by 49% over the year 2020. Our continued success stems from an organizational structure and nationwide team designed to support AAFMAA Members with the highest level of fiduciary duty.

To meet the increasing demand for AWM&T services, we have expanded our investment and financial planning staff, integrated new technologies, and welcomed our General Counsel to the team.

We also continue to add new Relationship Managers, many of whom are Veterans and military spouses. These wealth management professionals understand what it means to serve and, in turn, make it their mission to serve you by providing unmatched client care. They work closely with you to establish your financial goals, provide sound investment management guidance, and continually monitor your progress. As your personal representative, Relationship Managers coordinate a team of professional financial planners, investment managers, and trust administrators in direct support of your family's needs. Each Member's unique financial situation has one dedicated point of contact leading a team all focused on your family's goals.

Trusted by our military community for eight years, AWM&T continues to achieve extraordinary results for you as AAFMAA's Trust Company, managing a \$754 million portfolio of AAFMAA equity and bond investments for Members. As a wholly owned subsidiary of AAFMAA and a state-chartered trust company, we manage these Association assets with a cultural, ethical, and legal responsibility to put your interests first.

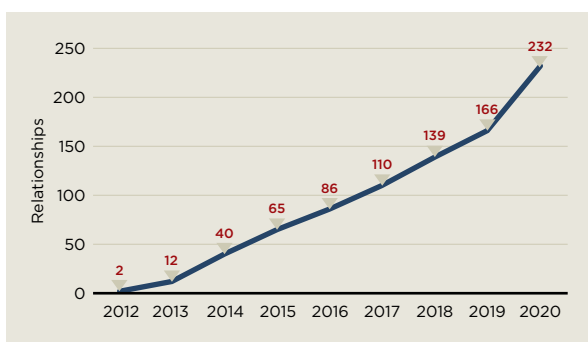
"Since becoming an AAFMAA Wealth Management & Trust Member, I haven't gone to bed once worrying about my finances. I sleep [comfortably] knowing my portfolio is in the right hands."

JENNIFER V.

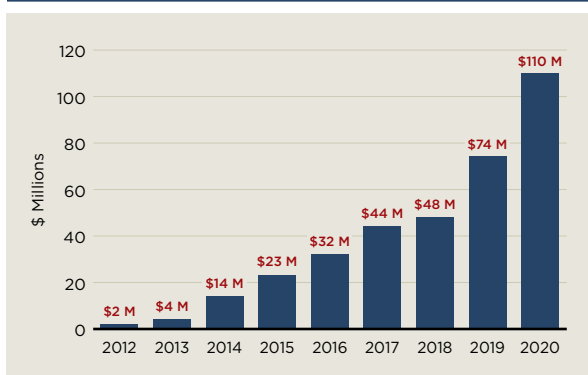
Whether you are just starting your military career or you are a Veteran who served our nation long ago, you deserve simple financial planning advice designed exclusively for you. AWM&T works exclusively with military families and is always here to help. The markets faced a number of challenges in 2020 and Members like you continued to trust our management and guidance, reflecting the diligence of our team and the success of our process.

Call us today at **800-522-5221** or visit aafmaa.com/wealth to start a conversation with an AWM&T Relationship Manager about how we can protect and grow your financial future.

AWM&T Relationships



Member Assets Under Management



In 2020, AAFMAA Mortgage Services LLC (AMS, NMLS 1423968, Equal Housing Lender) completed its fourth full year of operations by continuing to provide competitive mortgage rates, timely closings, and superlative personal service throughout the mortgage process. AMS helped many new and current AAFMAA Members and achieved the following:

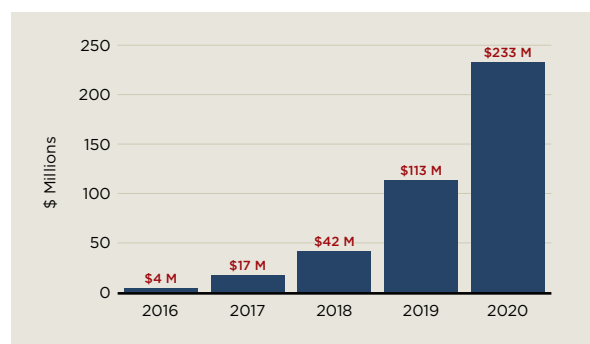
- ▶ Originated 726 residential mortgages (purchase, refinance and construction) for \$233 million.
- ▶ Expanded AMS's presence by becoming licensed in additional states — and is now licensed in the following 27 states: AL, AZ, AR, CA, CO, CT, DE, FL, GA, IN, IA, KS, KY, LA, ME, MD, MI, MN, NE, NC, OK, OR, PA, RI, SC, TN, and VA.

- ▶ Relocated the AMS headquarters office to Morrisville, North Carolina, near Raleigh-Durham International Airport, to better serve AAFMAA Members in the area.
- ▶ Expanded branch locations to the Western United States with offices in Denver, Colorado; Addison, Texas (DFW Metroplex); and Chandler, Arizona (greater Phoenix-Tempe metro area) — bringing the total mortgage office locations to eight.
- ▶ Grew AMS's team of experienced Military Mortgage Advisors — licensed mortgage loan originators who understand the unique aspects of military life and needs of military families.
- ▶ Expanded the operations and processing team to include in-house underwriting, closing, and post-closing departments.

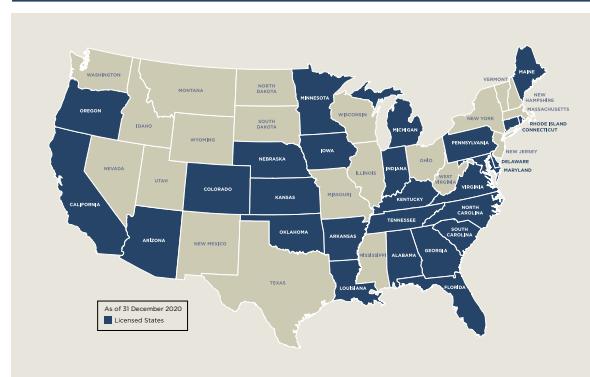
AMS is excited to continue this success into 2021 by providing mortgage solutions all members of the military community can count on. Our Military Mortgage Advisors understand that each AAFMAA Member has a unique financial situation and mortgage needs, and we will guide you through the intricacies of the residential mortgage process. Whether it is a VA, FHA, USDA, conventional, jumbo, super jumbo, or other mortgage product, we can help you determine the best loan to meet your home financing needs.

If you need a mortgage to build or buy the home of your dreams, or want to refinance your existing mortgage, please call us today at **800-522-5221** or visit aafmaa.com/mortgage today to get started.

Annual Mortgage Volume



AMS Licensed States



AAFMAA Mortgage Services LLC



JEFF J. HAVENER
 President, AAFMAA Mortgage Services LLC

“[AMS] did an outstanding job of communicating with us throughout the refinance process. [They] acted as an advocate for us and were able to lock in our interest rate at the best possible time during a very volatile market.”

JOHN V.

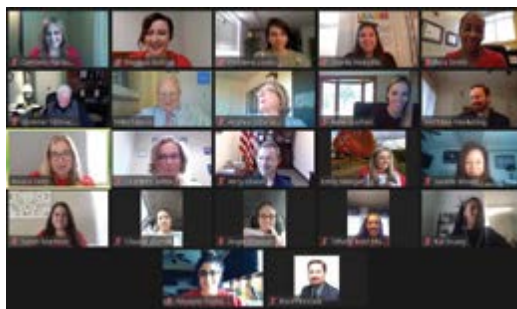
SpouseLink Is All About You and Your Family

The SpouseLink community is a unique space created by AAFMAA to help bridge the distance between family and friends that comes with military life. We share newsworthy topics that help military spouses stay connected, including guest bloggers and SpouseLink's partners who share everything from financial advice and breaking military news to trending lifestyle tips, fun travel ideas, and personal experiences. It's all part of helping military spouses and families stay informed, get support, and be inspired.



Our Ambassadors Broke New Ground in 2020!

- ▶ We expanded our physical and online presence to include San Diego, CA and Key West, FL.
- ▶ Our Ambassadors quickly adapted to COVID-19 restrictions to provide safe, fun, and motivational virtual events to their online communities.
- ▶ We redesigned our website to create a better user experience, with easier navigation and improved searchability, as well as featured content areas.
- ▶ We launched our new podcast series, *At Home With SpouseLink*, hosted by the SpouseLink Ambassadors, to increase community awareness of both AAFMAA and SpouseLink, and engage with our audience.



SpouseLink Ambassadors at a virtual team meeting

What's Next?

SpouseLink is developing virtual and socially distant event strategies to continue supporting our community while COVID-19 restrictions continue into 2021. We're taking this opportunity to expand and strengthen our online community through virtual events, our website, and our podcast series. These engagement tools continue to establish SpouseLink as a unique resource bringing military spouses together around the country.

SpouseLink on Location

The SpouseLink Ambassadors are active duty representatives of both SpouseLink and AAFMAA in their local communities. They host and participate in military-related and other events connecting with members of their local communities every month throughout the year. You can connect with them online through their social channels, or attend an event they host in your area! Find them here and get involved: spouselink.aafmaa.com/social-media-resources.



The military community is made stronger by each of its components — those who serve on the battlefield and those who serve as their family members at home. Military spouses are a vital part of that story.

In fact, military spouses are at the core of AAFMAA's founding purpose. We recognized early on that they sacrifice their time, energy and lives alongside their fallen servicemembers and, therefore, we have always sought to provide them with financial confidence and security.

Help Us Take Care of Your Loved Ones

One of the key ways we ensure military spouses are well taken care of is through our hallmark Survivor Assistance Services (SAS), included in all AAFMAA life insurance policies. With your help, our SAS team aids your loved ones in receiving the benefits owed to them quickly and easily, easing the stress during a difficult time. Start by completing the following checklist with your family:

- ▶ Review your profile in the AAFMAA Member Center at **connect.aafmaa.com** and ensure your contact, beneficiary, military, and insurance information is up to date.
- ▶ Provide your email address in the Member Center and opt in to electronic delivery for fast and efficient communications from AAFMAA.
- ▶ Upload your essential documents to your Digital Vault in the Member Center.
- ▶ Provide your spouse and/or immediate family with the contact information for Survivor Assistance Services and let them know to contact us immediately upon your death.

To learn more about Survivor Assistance Services, visit **www.aafmaa.com/sas**.

What Military Spouses Say About AAFMAA Life Insurance

"As a military spouse, our contributions to our families' success is vital. While many of us might not be the main financial contributor, the loss would be immense should something happen to us. Having my own life insurance policy would help ease the burden of maintaining a sense of normalcy [in the event of the unexpected]."

JESSICA D.

"I have always worked and helped carry the financial burden of running the household. Without having my own life insurance, my husband would have a hard time keeping up with our bills, long-term saving goals, and taking care of our daughter [if something were to happen to me]."

SARAH M.

"Military Spouse Life Insurance is a worthwhile investment. I have two young children, and it's extremely important for them to be taken care of in case of an emergency."

GISELLA M.

We're All in This Together

Visit **aafmaa.com/milspouse** to learn more about:

- ▶ Securing your own Military Spouse Life Insurance policy
- ▶ Connecting with the global SpouseLink community
- ▶ Receiving support through our hallmark Survivor Assistance Services

AAFMAA on Social Media

Connect with AAFMAA Wherever You Go

No matter where you are, you can find the latest news, information, and advice about achieving financial security and independence on AAFMAA's social media channels. We always have you and your best interests in mind, so follow us online to get updates about military benefit programs, personal finance topics, and other current events at AAFMAA.

Tune into our social channels to hear about beneficial resources, upcoming events, our free webinars, and more! Join us there to become part of the conversation. Your interactions and comments help us spread vital news and information to your own personal military community, connecting your friends and family with all of the resources we offer.

Follow AAFMAA on Facebook, Twitter, LinkedIn, YouTube, and RallyPoint.



facebook.com/aafmaa



twitter.com/aafmaa



[linkedin.com/
company/aafmaa](https://linkedin.com/company/aafmaa)



youtube.com/aafmaavideos



[rallypoint.com/
organizations/aafmaa](https://rallypoint.com/organizations/aafmaa)

Our Partners Have Become Part of Our Story

In June 1876, Regimental Commander Lieutenant Colonel George Armstrong Custer led approximately 700 men into The Battle of the Little Bighorn, and 263 did not make it out alive. There were too few survivors to raise funds for the widows left behind.

Longstanding AAFMAA Members will recognize this as AAFMAA's origin story. In 1879, AAFMAA was created to ensure families would receive the care they required and deserved.



We are always proud to share AAFMAA's history and recently, AAFMAA President, Mike Meese, was given the opportunity to do so with the nearly two million military community members on RallyPoint — the military social media network. RallyPoint is a valued AAFMAA partner because it shares our mission of connecting current and former servicemembers with the information and resources they need for continued success. Come join in the discussion at:

www.rallypoint.com/organizations/aafmaa.

AAFMAA Board of Directors

As of 31 December 2020

Executive Committee



DENNIS J. REIMER
GEN, USA, Retired
Chair, Board of Directors*



JOHN A. DUBIA
LTG, USA, Retired
Chair, Membership Committee*



WILLIAM M. MATZ, JR.
MG, USA, Retired
Chair, Finance Committee*



MICHAEL J. MEESE, PHD, FLMI
BG, USA, Retired
President, AAFMAA*

*Ex-officio member of all committees

Finance Committee



WILLIAM M. MATZ, JR.
MG, USA, Retired
Chair, Finance Committee



DENNIS D. PORTER
COL, USA, Retired
Vice Chair, Finance Committee



MACK C. HILL
BG, USA, Retired



JOHN T. RIDGE
CMSgt, USAF, Retired



ELISABETH J. STRINES
Col, USAF, Retired
Chair, Audit Subcommittee

Membership Committee



JOHN A. DUBIA
LTG, USA, Retired
Chair, Membership Committee



JANICE M. HAMBY
RADM, USN, Retired
Vice Chair, Membership Committee



ROBIN H. BOUDIETTE, JR.
CW3, USA, Retired



JONATHAN D. GEORGE
Brig Gen, USAF, Retired



GEORGE L. HORVATH
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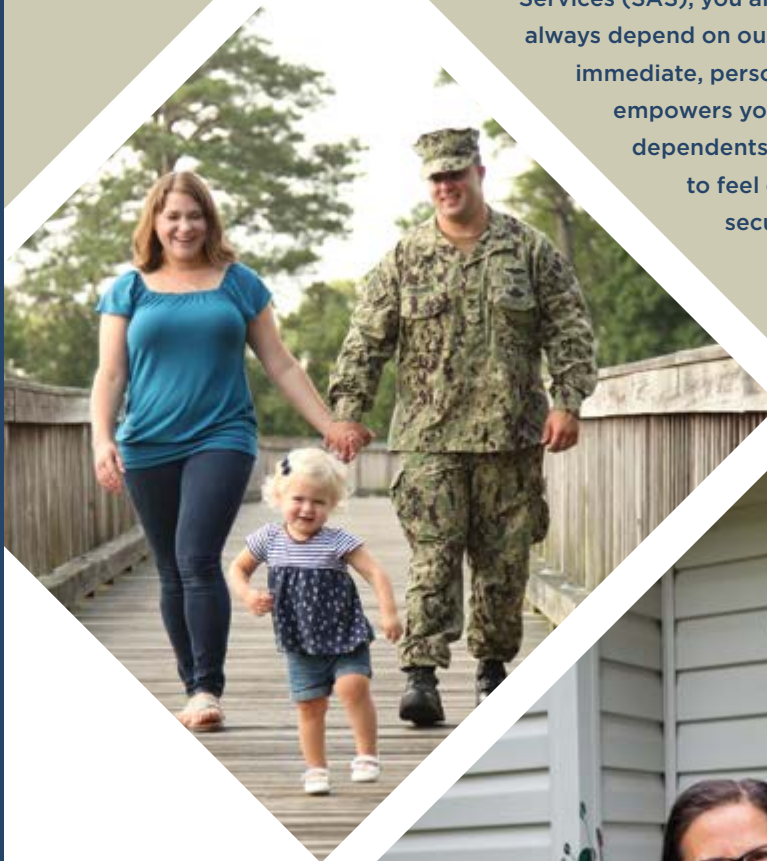
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