

## Civil Service Retirement System (CSRS) Pre-Retirement Seminar

**Length:** 3 Days

**Summary:** Retiring from a Federal career can be a confusing time, involving many choices that are both financial and psychological in nature. Retirement in general is a significant transition for anyone. This three-day Pre-Retirement Seminar fully explores these myriad of challenges and informs attendees about the complex array of benefits they have earned, the choices they need to make as they retire, and how to best leverage them within the context of their overall financial and retirement plan. After attending this seminar, attendees will be aware of the non-financial aspects of retirement and how to address them; they will know when they become eligible to retire, which provisions of retirement law affect the computation of their retirement benefits, and how much those benefits are likely to be (CSRS or FERS, Social Security, and TSP). They will know what choices they will need to make regarding survivor benefits, their health (FEHB) and life insurance (FEGLI) coverage's, and their TSP funds. They will also understand the overall Federal retirement process.

### COURSE CONTENT

**Day One:**

08:00 - 08:50: Are You Ready for Retirement – Part 1

- Welcome and Administrivia
- When to Begin Planning for Retirement
- Seminar Goals
- The Big Questions
- Retirement Concepts

**08:50 - 09:00: Break**

09:00 – 9:50: Are You Ready for Retirement – Part 2

- What is Retirement Readiness
- Being Financially Ready
- Being Emotionally Ready
- Making Sure Your Family is Ready
- Defining Your Retirement Lifestyle

**09:50 - 10:00: Break**

10:00 – 10:50: The Federal Retirement Programs - CSRS

- Program History and Financing
- Retirement Eligibility
- Creditable Civilian Service
- Deposits/Redeposits
- Creditable Military Service
- Military Service Deposits

**10:50 - 11:00: Break**

11:00 – 12:00 (Noon) Annuity Computations - CSRS

- Total Service and Unused Sick Leave
- Determining High-3
- General Formula Annuities
- Disability Annuities
- Special Computation Annuities - Law Enforcement, Fire Fighter, etc. (If appropriate)

**Noon - 1:00: Lunch**

01:00 – 01:50: Annuity Reductions, Additions, and Withholdings – CSRS

- Reductions for Age, Deposits and Redeposits, Survivor Benefits, and AFA
- Voluntary Contributions (CSRS audiences only)
- Cost-of-Living Adjustments
- Withholdings from Annuity
- Phased Retirement

**01:50 - 02:00: Break**

02:00 – 02:50: Survivor Benefits – CSRS

- Survivor Benefits for Deceased Employees
- Survivor Benefits for Deceased Retirees
- Survivor Elections

- Survivor Benefits to Children
- Lump Sum Death Benefits
- Post Retirement Survivor Elections

**01:50 - 02:00: Break**

02:00 – 02:50: Social Security

- What is Social Security
- Description of Benefits
- How Benefits are Earned
- Disability and Survivor Benefits
- Spouse Benefits
- Computation of Benefits
- The Windfall Elimination Provision
- The Government Pension Offset
- Working and Social Security - Earnings Limitation
- Dual Benefits and Maximizing Social Security

**02:50 - 03:00: Break**

03:00 – 04:00: Investing Planning

- What is Investing
- Basis of Investing
- Understanding Investment Risk
- Investment Choices
  - Stocks
  - Corporate and Municipal Bonds
  - Mutual Funds
  - Individual Retirement Accounts (IRAs)
- Investing for Retirement

**Day Two:**

08:00 - 08:15: Day One Recap and Review

08:15 – 09:15: Building Your TSP Account

- Employee/Employer Contributions
- Investment Options/Considerations
- Elections/Interfund Transfers
- Loan Program/In-Service Withdrawals
- TSP Investment Strategies

**09:15 - 09:30: Break**

09:30 – 10:30: Retiring on Your TSP Account

- Withdrawal Options at Retirement
- TSP Annuities
- Taxation of Distributions
- Death Benefits

- Making It Last

**10:30 – 10:45: Break**

10:45 – 11:30: Why We Have Insurance

- Types of Insurance
- Health Insurance
- Property and Casualty Insurance
- Liability Insurance
- Life Insurance

**11:30 – 12:30: Lunch**

12:30 – 01:30: Federal Employees' Group Life Insurance Program

- Types and Amount of Insurance
- Canceling a Waiver of Life Insurance
- Assignments and Other Options
- Continuing into Retirement
- Elections at Retirement and Costs

**01:30 – 01:45: Break**

01:45 – 02:30: Federal Employees Health Benefits Program (FEHB)

- Program Features
- Types of Health Plans
- Continuing Coverage Into Retirement
- Temporary Continuation of Coverage and Non-Group Plans
- Continued Coverage for Survivors

**02:30 – 02:45: Break**

02:45 – 04:00: Medicare

- Program Features
- Type of Medicare
- Coordination with FEHB
- Medicare Premiums

**Day Three:**

08:00 – 08:15: Day Two Recap and Review

08:15 – 09:00: Federal Long Term Care Insurance

- Program Features
- Enrollments and Cost
- Plans and Options
- Qualifying for Benefits
- Continuing in Retirement

**09:00 - 09:15: Break**

09:15 – 10:00: Federal Dental/Vision Program (FedVIP) and Flexible Spending Accounts (FSAs)

- Program Features
- Enrollments and Cost
- Plans and Options
- Qualifying for Benefits
- Continuing in Retirement

**10:00 - 10:15: Break**

10:15 – 11:00: Non-Financial Aspects of Retirement

- Retirement Transition Plans
- Preparing Emotionally for Retirement
- The Importance of Social Networks
- Consider Your Spouse's Feelings about Your Retirement

**11:00 - 11:15: Break**

11:15 – Noon: Living Healthy in Retirement

- Phases of Retirement
- Boomers Impact on Retirement
- What Today's Retiree's Look Like
- How Do You See Yourself
- Staying Fit and Healthy

**Noon – 01:00: Lunch**

01:00 – 02:00: Financial Planning for Retirement

- Setting Financial and Retirement Goals
- Determining Your Income Needs in Retirement
- Strategies and Tools for Meeting Your Retirement Income Needs
- Making the Transition into Retirement
- Contingency Planning

**02:00 – 02:15: Break**

02:15 – 03:00: Estate Planning

- Why Plan Your Estate
- Preparing a Will
- Estate Planning Strategies
- Trusts
- Minimizing Estate Taxes
- Contingency Planning
- Maintaining Your Estate

**03:00 – 03:15: Break**

03:15 – 04:00: The Retirement Process

- Elements of a Good Retirement Estimate
- Applying for Retirement
- Processing Your Retirement Application
- Withholdings and Taxation
- Best Days to Retire
- Best Places to Retire