Federal Employee Retirement System (FERS)
Early or Mid-Career Retirement Planning Seminar

Length: 2 Day

Course Objectives: Federal employee benefits are complicated. This Two-Day Early and/or Mid-Career Retirement Planning Seminar informs attendees about the complex array of benefits available to them as Federal employees and the choices they need to make to best leverage them within the context of their overall financial and retirement plan. At the conclusion of this seminar, attendees will know when they are eligible to retire, which provisions of retirement law affect the computation of their retirement benefits, and how much those benefits are likely to be (FERS, Social Security, and TSP). They will also understand the importance of the TSP toward their retirement, the decisions they will need to make at retirement regarding TSP distributions, and be equipped with sound investment strategies for best leveraging what TSP has to offer. In addition, they will understand the choices they will need to make regarding survivor benefits and their health (FEHB) and life insurance (FEGLI) coverages. Finally, they will understand how their Federal employee benefits fit within the overall construct of a financial plan.

Overview: The Two-Day Early and Mid-Career seminar for FERS employees includes lessons on the history of the Federal retirement programs, what constitutes credible service for retirement purposes, eligibility for retirement, and the computation of FERS annuities and survivor benefits. It also thoroughly covers Social Security and the Thrift Savings Plan as well as financial planning, investing, and insurance. All lessons are delivered by a highly experienced Federal benefits instructor and financial advisor with expertise on how these benefits fit within the overall frame work of a personal financial plan. The seminar consists of a series of PowerPoint Presentation delivered via lecture format and designed to effectively convey key points and answer questions on the full range of topics covered during the seminar. The seminar will specifically focus on Federal retirement benefits and how they can be affected by the financial decisions attendees are making now and in the future. Each lesson includes a question and answer session and attendees are also welcome to submit additional questions to the instructor during and at any time following the seminar.

COURSE CONTENT

Day One:

08:00 - 08:30: Taking Charge of Your Federal Benefits

- Overview of Seminar and Federal Employee Benefits
- Taking Charge of Your Benefits
- The Big Qu7stions
- Have Much Will You Have
- Purchasing Power of Pensions
- What More Do You Need to Do

08:30 – 09:20: Planning Funding and Achieving Your Financial Goals

- Your Financial House
- Components of a Good Financial Plan
- How to Retire
- Roadblocks to a Successful Retirement
- Overcoming the Roadblocks

09:20 – 09:30: Break

09:30 – 10:20: The Federal Retirement Systems

- Program History
- Eligibility for Retirement
- Creditable Civilian and Military Service
- Deposits and Redeposits
- Procedures for Making Civilian and Military Deposits

10:20 – 10:30: Break

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10:30 – 11:30: Annuity Computations (includes FERS Supplement)

- General Formula Annuity Computations
- Disability Retirement Computations
- Reductions and Deductions from Retirement Annuities
- The FERS Annuity Supplement and COLAs

11:30 – 12:30: Lunch

12:30 – 01:20: Survivor Benefits

- Summary of Death Benefits
- Types of Survivor Elections
- Amount of Benefits
- Costs of Survivor Elections
- Survivor Benefits for Children

01:20 – 01:30: Break

01:30 – 02:20: Social Security

- Eligibility
- Social Security at Age 62
- Full Retirement Age
- Effects of Post Retirement Employment
- Windfall Elimination Provision
- Government Pension Offset

02:20 – 02:30: Break

02:30 – 04:00: Investment Planning

- Savings versus Investing
- Basics of Prudent Investing
- Types of Investments
  - Stocks
  - Bonds
  - Mutual Funds
- Individual Retirement Accounts versus the TSP

Day One Wrap-Up

Day Two:

08:00 – 09:00: The Thrift Savings Plan – Building Your Account

- TSP Overview
- Regular and Catch Up Contributions
- TSP Funds and Investment Objectives
- The Life Cycle Funds
- TSP Investment Strategies

09:00 – 09:10: Break

09:10 – 10:10: The Thrift Savings Plan – Retiring on Your Account

- Options at Retirement
- Lump Sum Distributions
- Partial Withdrawals and Monthly Distributions
- TSP Annuities
- Roll over to IRA
- Death Benefits from TSP

10:10 – 10:20: Break

10:20 – 11:30: The Federal Employees' Group Life Insurance Program (FEGLI)

- Types of Coverage
- Assignments and Other Options
- Continuing in Retirement
- Elections at Retirement and Costs
- Death Benefits and Designations

11:30 – 12:30: Lunch

12:30 – 01:20: The Federal Employees Health Benefits Program (FEHB) and Medicare

- Types of Plans
- Choosing the Best Health Plan
- Continuing into Retirement
- Spousal Coverage Issues
- What is Medicare
- Cost of Medicare
- FEHB and Medicare

01:20 – 01:30: Break

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01:30 – 02:30: Long Term Care, Dental/Vision, and FSAs

- Long Term Care Insurance
  - Need to Long Term Care Planning
  - Cost of Long Term Care Insurance
- Dental/Visions Insurance
  - Types of Coverage and Benefits
  - Coordination with FEHB
- Flexible Spending Accounts
  - How FSAFeds Works
  - How to Best Leverage Your FSA account

02:30 – 02:40: Break

02:40 – 04:00: Benefits Planning

- Using a Financial Planner
- Open Seasons
- Life Events
- Record Keeping and Designations
- Taking Control of Your Life

Seminar Wrap-Up