

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

Length: 1 Day

Summary: This 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. This 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.

COURSE CONTENT

08:00 – 08:45: Taking Charge of Your Federal Benefits

- Overview of seminar and federal employee benefits
- Taking charge of your benefits
- The big questions
- Have much will you have
- Purchasing power of pensions
- What more do you need to do

08:45 – 09:15: 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

09:15 – 09:45: The Federal Employees Health Benefits Program (Fehb) And Medicare

- Types of plans
- Choosing the best health plan
- Continuing into retirement
- Spousal coverage issues
- Parts of medicare
- Primary payer
- Fehb and medicare

09:45 – 10:00: break

10:00 – 10:45: The Federal Retirement Systems

- Program history
- Eligibility for retirement
- Creditable civilian and military service
- Deposits and re-deposits
- Procedures for making civilian and military deposits

10:45 – 11:00: break

11:00 – 11:45: Annuity Computations (Includes FERS Supplement)

- General formula annuity computations
- Disability retirement computations
- Reductions and deductions from retirement annuities
- The FERS annuity supplement and colas

11:45 – 12:45: lunch

12:45 – 01:30: Survivor Benefits

- Summary of death benefits
- Types of survivor elections
- Amount of benefits
- Costs of survivor elections

01:30 – 01:45: break

01:45 – 02:30: Social Security

- Eligibility
- Social security at age 62
- Full retirement age
- Effects of post retirement employment
- Windfall elimination provision
- Government pension offset

02:30 – 02:45: break

02:45 – 03:15: The Thrift Savings Plan

- TSP overview
- Catch up contributions
- L fund
- Options at retirement
- Lump sum
- Partial withdrawal
- TSP annuities
- Roll over to IRA

03:15 – 03:45: Investment Planning

- Savings versus investing
- Basics of prudent investing
- Types of investments o stocks o bonds o mutual funds
- Individual retirement accounts versus the TSP

03:45 – 04:00: Wrap Up

