

Federal Employee Retirement System (FERS) Pre-Retirement Planning Seminar

Length: 1 Day

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 One-Day Pre-Retirement Seminar 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 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 (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.

Overview: The one-day seminar Pre-Retirement seminar, for FERS employees, includes lessons on history and financing of the Federal retirement programs, eligibility requirements, and benefit computations. It also thoroughly covers survivor benefits, social security, and the Thrift Savings Plan, and well as all of the Federal employee insurance programs. The seminar consists of a series of PowerPoint Presentations delivered via lecture format and designed to effectively convey key points and answer questions on a wide range of topics that cover basic retirement eligibility and benefits, and touch on the emotional and psychological aspects of retirement.

COURSE CONTENT

08:00 - 08:50: FERS Annuity Eligibility and Creditable Service

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

08:50 - 09:00: Break

09:00 – 9:50: FERS Annuity Computations

- Total Service and Unused Sick Leave
- Determining High-3
- Annuity Computations
- Disability Benefits
- NARFE Benefits

09:50 - 10:00: Break

10:00 – 10:50: FERS Annuity Computations

- FERS Annuity Supplement (FERS audiences only)
- Severance Pay
- Cost-of-Living Adjustments
- Withholdings from Annuity

10:50 - 11:00: Break

11:00 – 12:00 (Noon): FERS Survivor Benefits

- Survivor Benefits for Deceased Employees
- Survivor Benefits for Deceased Retirees
- Survivor Elections
- Survivor Benefits to Children
- Lump Sum Death Benefits
- Post Retirement Survivor Elections

Noon - 1:00: Lunch

01:00 – 01:50: Social Security

- What is Social Security
- Eligibility Requirements
- Description of Benefits
- Survivor Benefits
- Computation of Benefits
- Working and Social Security - Earnings Limitation
- Applying for Benefits

01:50 - 02:00: Break

02:00 – 02:50: The Thrift Savings Plan

- Investment Options/Considerations
- TSP Investment Strategies
- Withdrawal Options at Retirement
- TSP Annuities
- Taxation of Distributions
- Death Benefits

02:50 - 03:00: Break

03:00 – 03:30: Federal Employees' Insurance in Retirement

- Critical Decisions and Elections to Continue FEGLI into Retirement
- Critical Decisions and Election to Continue FEHB into Retirement
- Issues Surrounding Spouse's FEHB Coverage
- FEHB and Medicare
- Long-Term Care Insurance

03:30 – 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

04:00: Seminar Wrap-Up

