



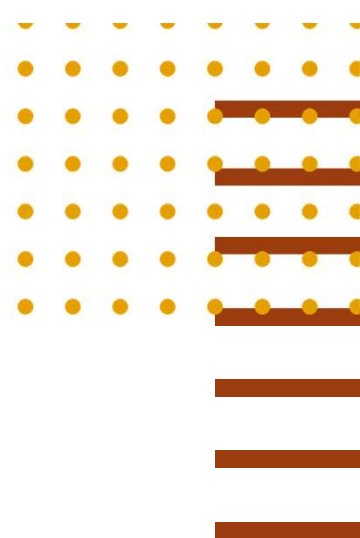
U.S. Department of the Interior
Bureau of Indian Education



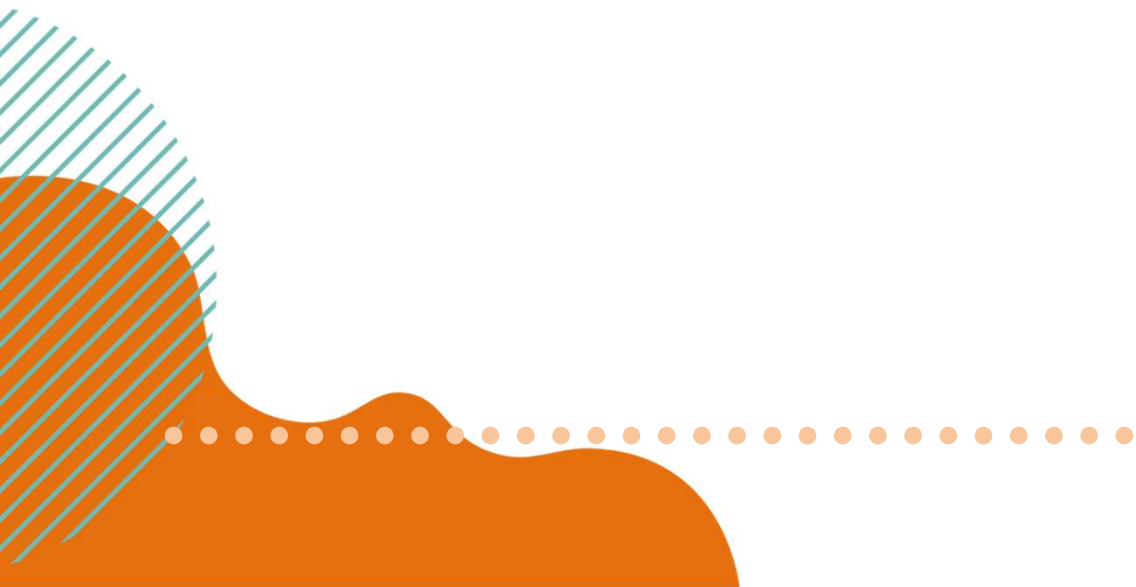
FERS

Federal Employees Retirement System Overview



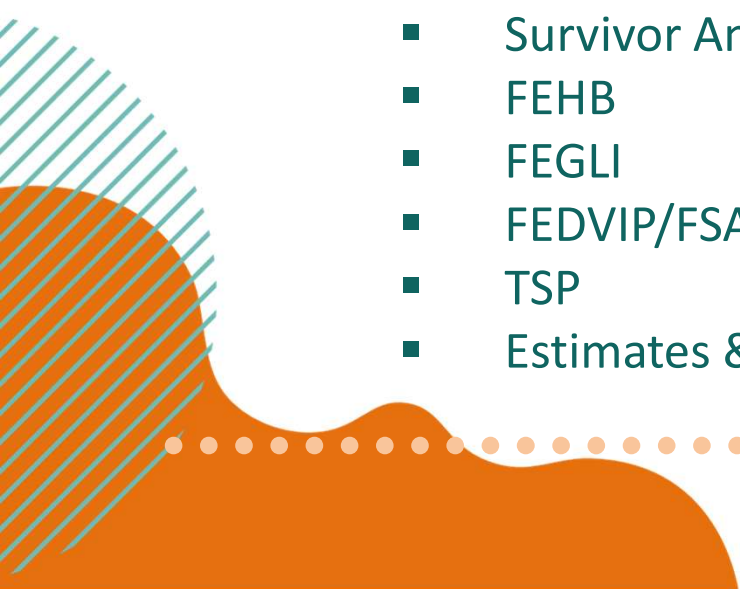
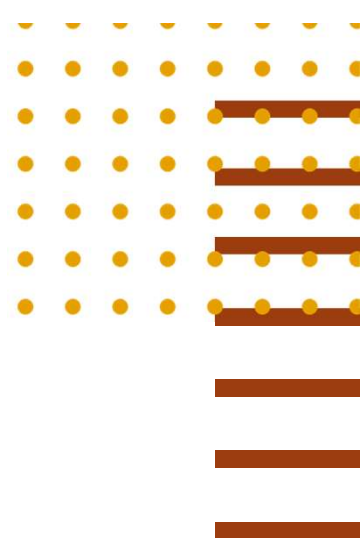


*“TO DREAM OF RETIREMENT IS GOOD,
TO PLAN FOR RETIREMENT IS BETTER!”*



AGENDA

- Retirement Systems
- Leave and Earnings Statements(LES)
- Electronic Official Personnel File (eOPF)
- Standard Form 50 (SF-50)
- Types of Retirement
- Civilian Deposits / Redeposits
- Military Deposits
- Unused Sick Leave
- Annuity Computation
- Retirement Application Forms
- Survivor Annuity Election
- FEHB
- FEGLI
- FEDVIP/FSA/FLTCIP
- TSP
- Estimates & Retirement Process



RETIREMENT SYSTEMS

<u>CSRS</u>	<u>CSRS OFFSET</u>
Created in 1920 Hired prior to 01/01/1984	Rehired on/after 01/01/1984 <ul style="list-style-type: none">• 5 or more years of CSRS service• Break in service of more than 1 year
Employee contributes 7% No Social Security contribution Medicare 1.45%	Employee contributes 0.8% Social Security 6.2% Medicare Tax 1.45%

RETIREMENT SYSTEMS

<u>FERS</u>	<u>FERS-RAE</u>	<u>FERS-FRAE</u>
Effective 01/01/1987	Effective 01/01/2013	Effective 01/01/2014
3-tier benefit package <ul style="list-style-type: none"> • Basic Annuity • Thrift Savings Plan • Social Security 	3-tier benefit package <ul style="list-style-type: none"> • Basic Annuity • Thrift Savings Plan • Social Security 	3-tier benefit package <ul style="list-style-type: none"> • Basic Annuity • Thrift Savings Plan • Social Security
Employee contributes:	Employee contributes:	Employee contributes:
FERS 0.8%	FERS-RAE 3.1%	FERS-FRAE 4.4%
Social Security 6.2%	Social Security 6.2%	Social Security 6.2%
Medicare 1.45%	Medicare 1.45%	Medicare 1.45%

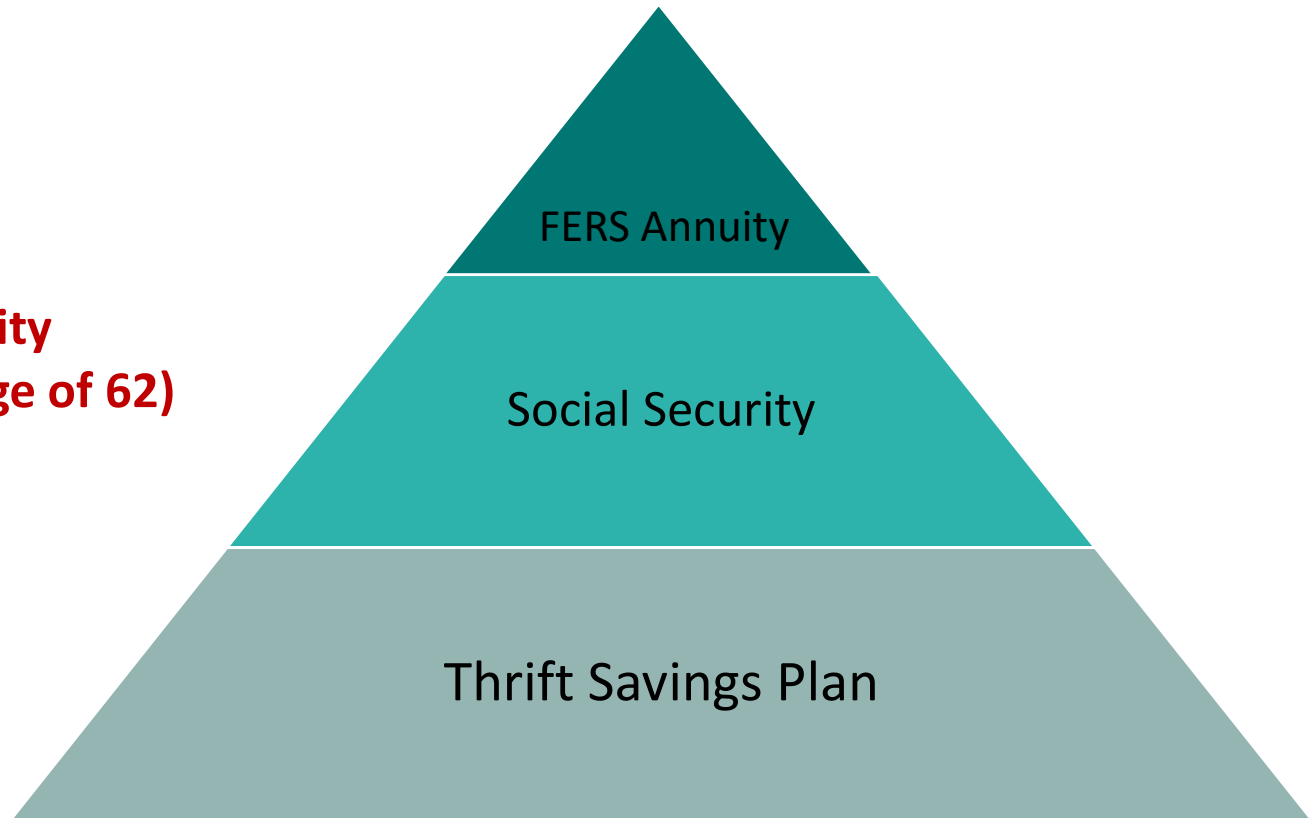
FERS

FERS is a 3-tiered retirement system

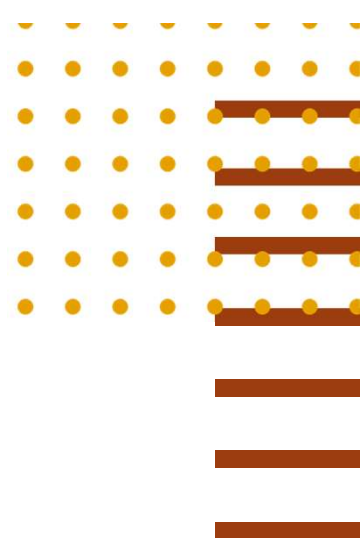
FERS annuity (pension) is the smallest component

TSP is expected to make up the largest portion of your total retirement

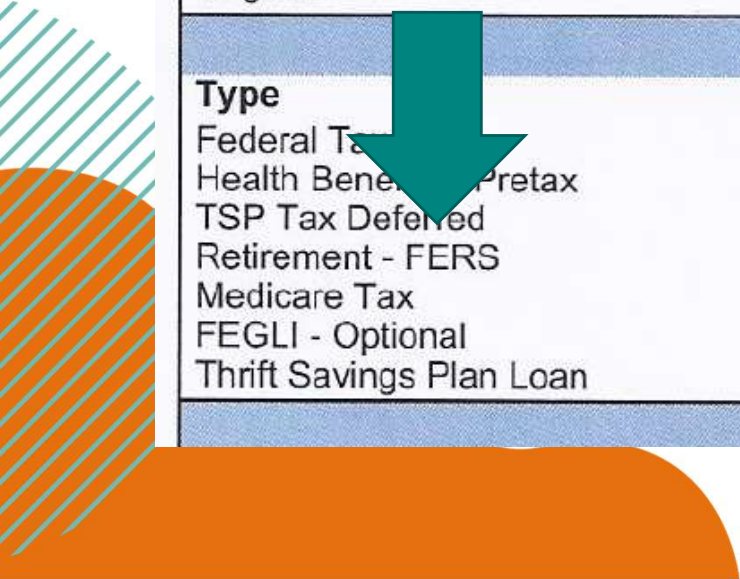
**(Possible FERS Annuity
Supplement up to age of 62)**



EARNINGS AND LEAVE STATEMENT

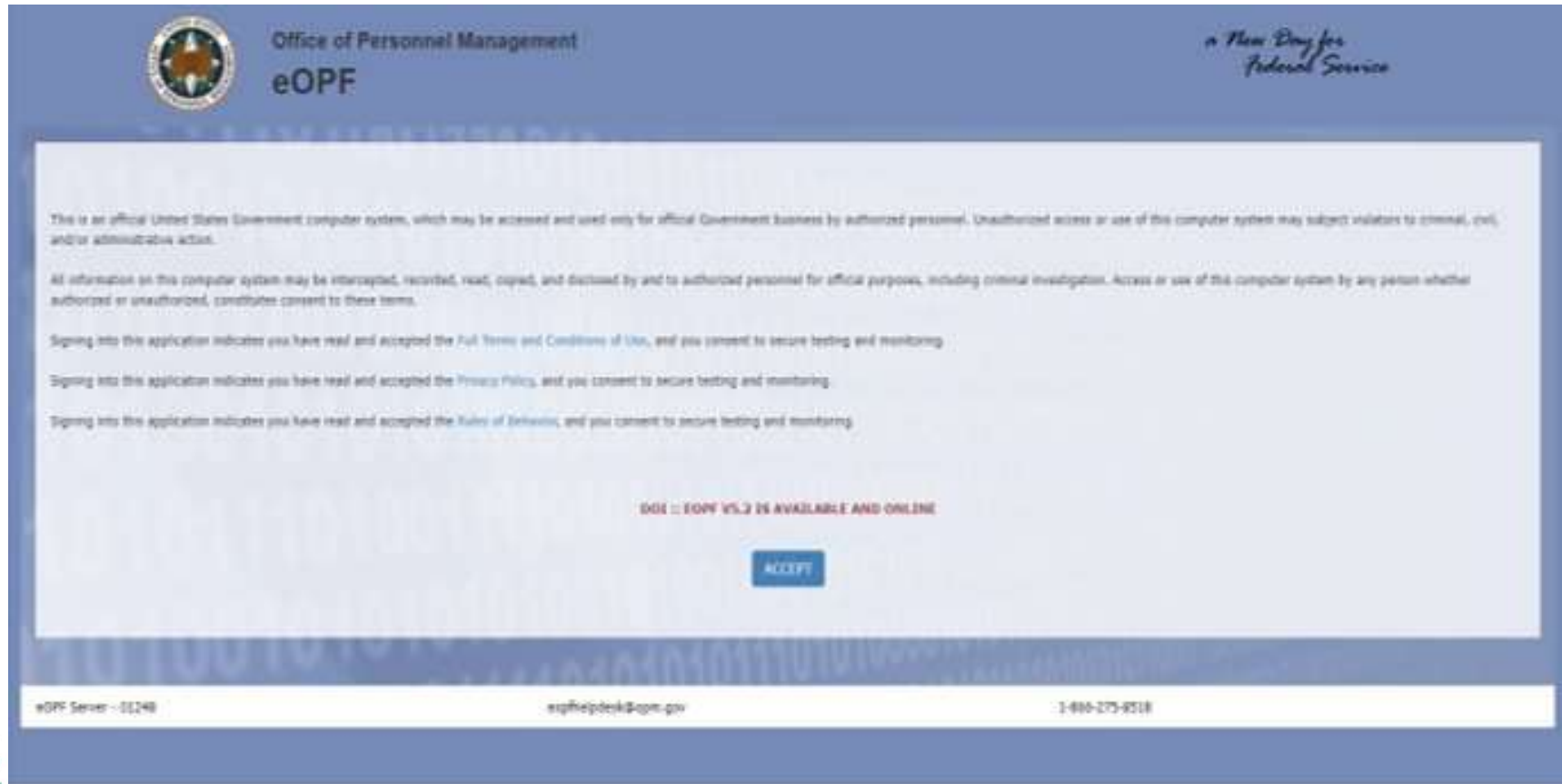


Basic Information						
Service Comp Date	05/31/1994	Agency				
Dept ID	IN	Duty Station				
Organization Code		Pay Begin Date			08	
TSP Tax Deferred Amt/%	5 %	TSP Roth Amt/%				
Your Pay Consists of			Current	YTD	Tax Information	
Gross					Federal	
Total Deductions					State	NM
Net Pay						
EARNINGS						
Type				Rate	Adj	
Regular						
DEDUCTIONS						
Type	Misc	Adjusted	Current	YTD	Type	
Federal Tax			584.82	10,518.46	State Tax 1 / NI	
Health Benefit - Pretax	104		91.03	1,632.12	Dental/Vision	
TSP Tax Deferred			174.92	3,145.04	TSP Roth	
Retirement - FERS	.8		27.99	503.26	OASDI Tax	
Medicare Tax	1.45		49.35	887.42	FEGLI - Regula	
FEGLI - Optional			37.70	523.00	Long Term Care	
Thrift Savings Plan Loan			147.29	0.00		
BENEFITS PAID BY GOVT						



EOPF

Electronic Official Personnel File



eOPF Website: <https://eopf.opm.gov/doi/>

EOPF

Electronic Official Personnel File

Office of Personnel Management
eOPF

*a New Day for
Federal Service*

DOI :: EOPF V5.2

PIV or CAC

Please make sure your card is plugged into the reader.

Login Help Login FAQs Contact eOPF Helpdesk Request a New Password Report Your eOPF ID

eOPF Server - 01248

This is an official United States Government computer system, which may be accessed and used only for official Government business by authorized personnel. Unauthorized access or use of this computer system may subject violators to criminal, civil, and/or administrative action.

All information on this computer system may be intercepted, recorded, read, copied, and disclosed by and to authorized personnel for official purposes, including criminal investigation. Access or use of this computer system by any person whether authorized or unauthorized, constitutes consent to these terms.

Signing into eOPF indicates you have read and accepted the [Terms and Conditions](#) and [Rules of Behavior](#) and you consent to security testing and monitoring.

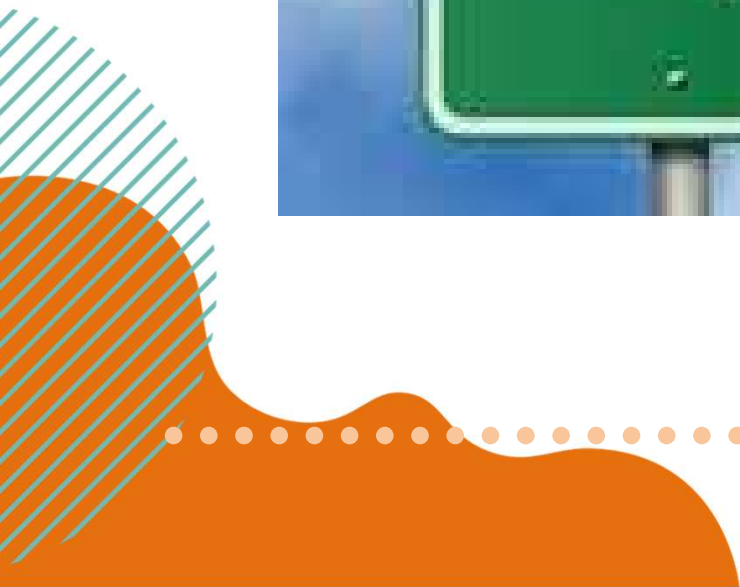
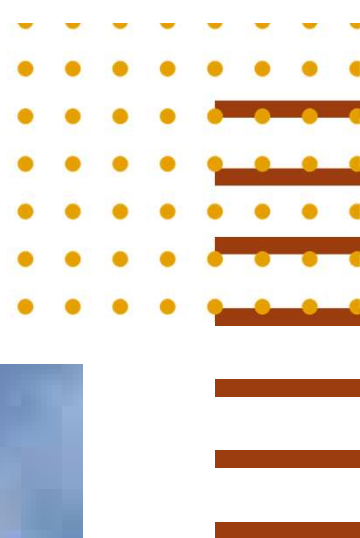
eOPF Website: <https://eopf.opm.gov/doi/>

STANDARD FORM 50 (SF 50)

1. Name (Last, First, Middle)	2. Social Security Number		3. Date of Birth		4. Effective Date										
Duck, Donald	123-45-6789		06/09/1934		12/31/2021										
FIRST ACTION				SECOND ACTION											
5-A. Code 302		5-B. Nature of Action RETIREMENT-VOLUNTARY		6-A. Code		6-B. Nature of Action									
5-C. Code USM		5-D. Legal Authority 5 U.S.C. CHAPTER 8412(A)		6-C. Code		6-D. Legal Authority									
5-E. Code		5-F. Legal Authority		6-E. Code		6-F. Legal Authority									
7. FROM: Position Title and Number DISNEY CHARACTER DIS123 00123456 45678900				15. TO: Position Title and Number											
8. Pay Plan GS	9. Occ. Code 9875	10. Grade or Level 5	11. Step or Rate 1	12. Total Salary \$35,487	13. Pay Basis PA	16. Pay Plan	17. Occ. Code	18. Grade or Level	19. Step or Rate	20. Total Salary/Award	21. Pay Basis				
12A. Basic Pay \$33,737.00		12B. Locality Adj. \$1,750.00		12C. Adj. Basic Pay \$35,487.00		12D. Other Pay \$0.00		20A. Basic Pay		20B. Locality Adj.		20C. Adj. Basic Pay		20D. Other Pay	
14. Name and Location of Position's Organization BUREAU OF MAGIC KINGDOM 1180 SEVEN SEAS DR. LAKE BUENA VISTA, FL						22. Name and Location of Position's Organization									
EMPLOYEE DATA															
23. Veterans Preference 1 1 - None 3 - 10-Point/Disability 5 - 10-Point/Other 2 - Conditional 2 - 5-Point 4 - 10-Point/Compensable 6 - 10-Point/Compensable/30%						24. Tenure 1 0 - None 2 - Permanent 3 - Indefinite			25. Agency Use		26. Veterans Preference for RIF YES X NO				
27. FEGLI B0 WAIVED						28. Annuitant Indicator 9 NOT APPLICABLE			29. Pay Rate Determinant 0						
30. Retirement Plan K FERS & FICA				31. Service Comp. Date (Leave) 02/18/2010		32. Work Schedule G FULL-TIME			33. Part-Time Hours Per Biweekly Pay Period						
POSITION DATA															
34. Position Occupied 1 1 - Competitive Service 3 - SES General 2 - Excepted Service 4 - SES Career Reserved				35. FLSA Category N E - Exempt N - Nonexempt		36. Appropriation Code			37. Bargaining Unit Status 8888						
38. Duty Station Code 00-1234-45689				39. Duty Station (City - County - State or Overseas Location) LAKE BUENA VISTA, FLORIDA											
40. Agency Data FUNC CLS 00		41. VET STAT X		42. EDUC LVL 17		43. SUPV STAT 8		44. POSITION SENSITIVITY NONSENSITIVE/LOW RI							
45. Remarks FORWARDING ADDRESS: 1180 SEVEN SEAS DR, LAKE BUENA VISTA, FL REASON FOR RETIREMENT: TO OBTAIN RETIREMENT BENEFITS STANDARD FORMS ISSUED: SF 2819 AND SF 2821															
46. Employing Department or Agency BMK - BUREAU OF MAGIC KINGDOM						50. Signature/Authentication and Title of Approving Official ELECTRONICALLY SIGNED BY:									
47. Agency Code BMK-01		48. Personnel Office ID 1180		49. Approval Date 12/31/2021		HR SPECIALIST									

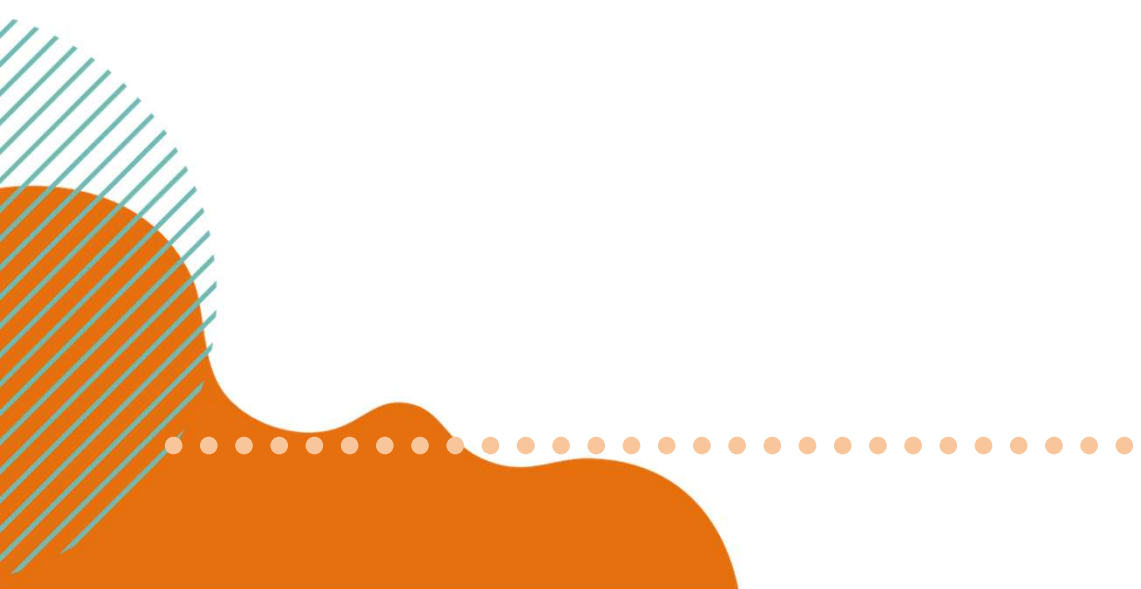
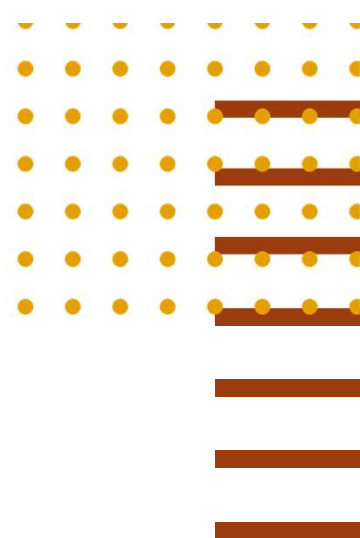


RETIREMENTS



TYPES OF RETIREMENT

- Optional Retirement
- Voluntary Early Retirement Authority (VERA)
- Discontinued Service Retirement (DSR)
- Deferred Retirement
- Disability Retirement



GENERAL ELIGIBILITY

- Have at least 5 years of *creditable civilian* service with the Federal government
- Meet Minimum Retirement Age (MRA)
- Must separate from a position subject to FERS coverage



RSCD

Retirement Service Computation Date

- Used to determine retirement eligibility and to calculate retirement annuity (Pension)
- May not be the same as your Leave SCD (SCD that appears on your SF 50 & LES)
- Not all service that is creditable for leave is creditable for retirement
- School year employees will receive full credit during summer months so long as their leave with out pay (LWOP) does not exceed 6 months of non-pay in a calendar year. LWOP in excess of 6 month in a calendar year, will impact your RSCD.

MINIMUM RETIREMENT AGE

Year of Birth	MRA is Age
Before 1948	55
1948	55 & 2 Months
1949	55 & 4 Months
1950	55 & 6 Months
1951	55 & 8 Months
1952	55 & 10 Months
1953 -1964	56
1965	56 & 2 Months
1966	56 & 4 Months
1967	56 & 6 Months
1968	56 & 8 Months
1969	56 & 10 Months
1970 & After	57

OPTIONAL RETIREMENT

Also Referred as a Voluntary Retirement

- Minimum Retirement Age (MRA) with 30 years service
- 60 years of age with 20 years service
- 62 years of age with 5 years service
- MRA with at least 10 years but not more than 30 years service:
 - 5% reduction for each year under age 62 (permanent reduction)
 - NOT entitled to an annuity *supplement*
 - Annuity accrues on the first day of the following month of your retirement

MRA+10

Postponing Retirement Benefits

- You can reduce or eliminate the 5% age reduction by postponing the commencing date of your MRA+10
- FEHB and FEGLI coverage may be reinstated prospectively if at time of separation you were eligible to continue coverage into retirement
- Sick leave is creditable in the computation of the annuity
- Must elect to have annuity commence on any day after the first day of any month following separation up to and including the second day before turning age 62

DSR

Discontinued Service Retirement

- Age 50 with at least 20 or more years of service
- Any age with at least 25 years of service
- Must receive a specific written notice of a proposed involuntary separation from your Agency
- No age reduction under FERS for early retirement
 - If you have a CSRS component, CSRS portion of annuity **will be** reduced 2% each full year under age 55
- Annuity starts day after separation
- You will receive an annuity supplement if:
 - You retire at or after your MRA
 - If not, you will receive it **once you reach** your MRA
- Not eligible for VSIP or severance pay

DEFERRED RETIREMENT

Leaving Federal Service Before Eligible for Immediate Annuity

- Receive a deferred annuity at age 62 with at least 5 years service or at MRA with at least 10 years of service (5% age reduction) IF:
 - You are **not** eligible for an immediate annuity within 1 month of separation
 - You meet the minimum 5 years of creditable civilian service requirement at the time of separation
 - You do **not take a refund** of your retirement deductions after separating from Federal service
- FEHB and FEGLI will **NOT** be reinstated at the time your annuity commences. Application is sent directly to OPM
 - **NOTE:** FERS annuity *supplement* is **NOT** payable

DISABILITY RETIREMENT

- Disability – Unable to render useful and efficient service because of disease or injury
- Must be in a position covered by FERS
- Minimum of 18 months creditable civilian service
- Medical condition is expected to continue for at least 1 year.
- Disability annuity **IS** subject to Federal tax

DISABILITY ANNUITY AMOUNT

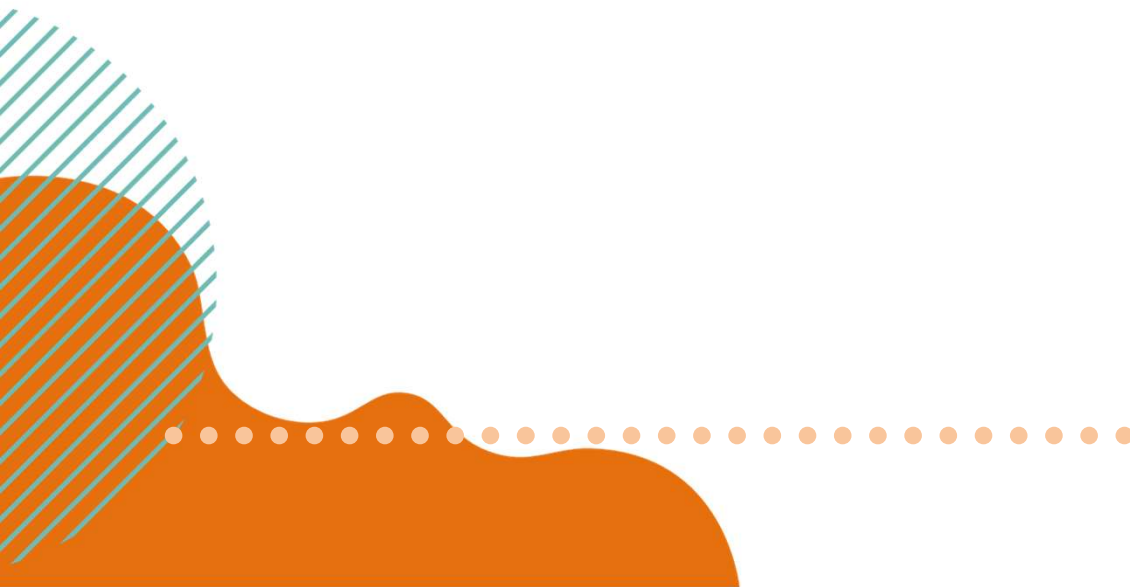
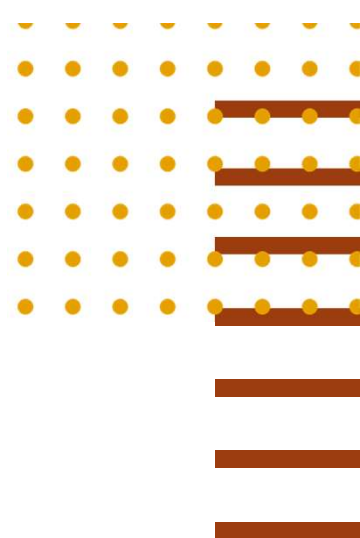
If under age 62 at separation:

- First 12 Months:
 - 60% x high 3 salary – 100% of Social Security Benefits
- After 12 Months:
 - 40% x high 3 salary – 60% of Social Security Benefits
- Disability annuity is recomputed at age 62 to an amount that represents the annuity you would have received if you had continued working until the day before your 62nd birthday and then retired under non-disability provisions

DISABILITY ANNUITY AMOUNT

You will receive an “earned annuity” based upon the general FERS computation formula as opposed to disability calculation if:

- You are 62 years old or older
- Meet the age and service requirements for regular, unreduced immediate retirement (MRA with 30 years, age 60 with 20 years)

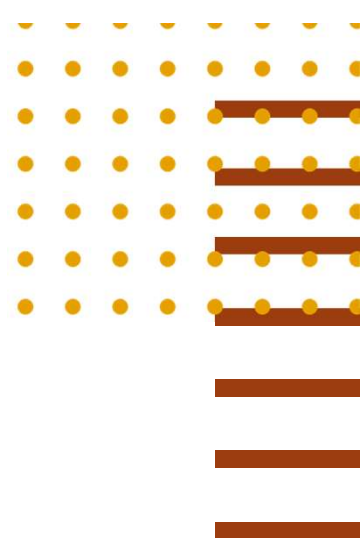


DISABILITY RETIREMENT

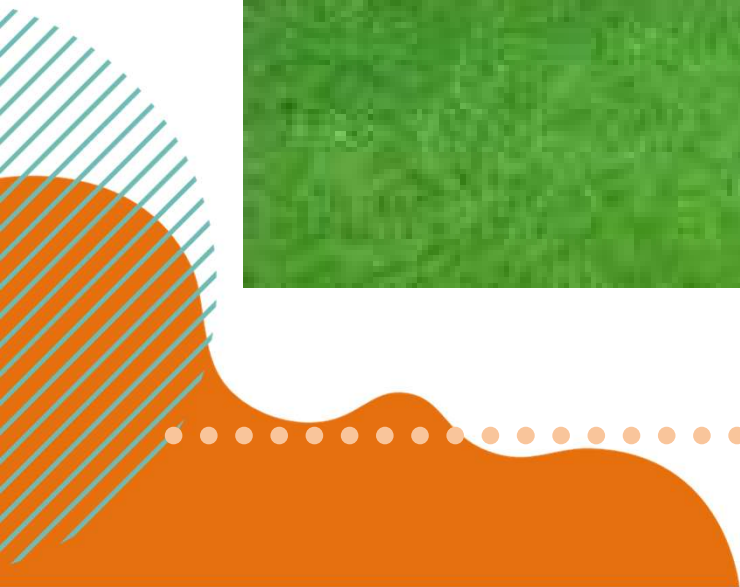
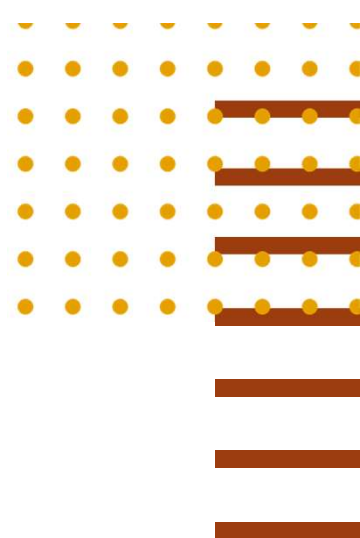
- Not eligible for a FERS annuity supplement
- Required to apply for Social Security Benefits
- Submit all forms for regular retirement

Plus:

- SF 3112A – Applicant’s Statement of Disability
- SF 3112B – Supervisor’s Statement
- SF 3112C – Physician’s Statement
- SF 3112D – Agency Certification of Reassignment and Accommodation Efforts
- FedMER Eligibility Statement or proof that applied for Social Security Disability
- Medical Records that support your claim
- Most Recent Appraisal
- Current Job Description



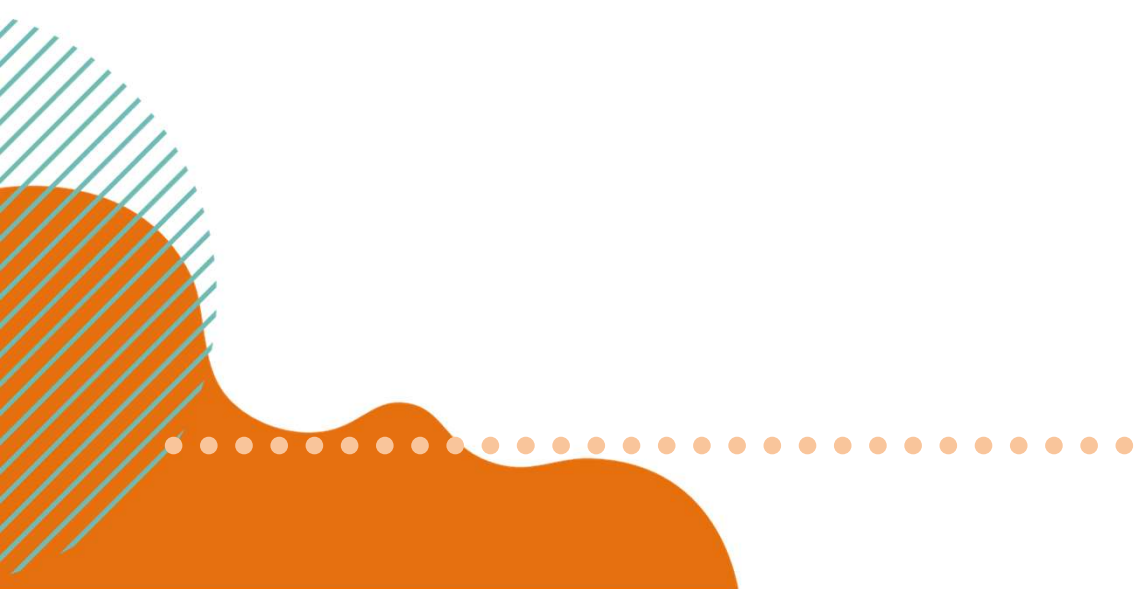
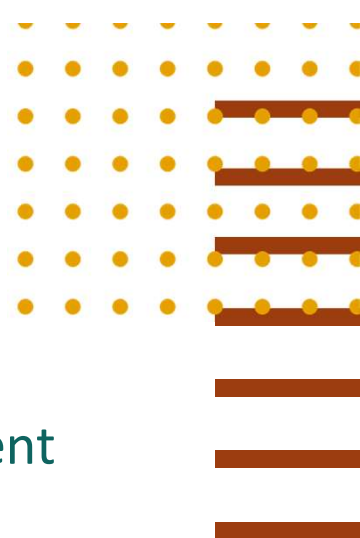
CIVILIAN DEPOSIT / REDEPOSIT



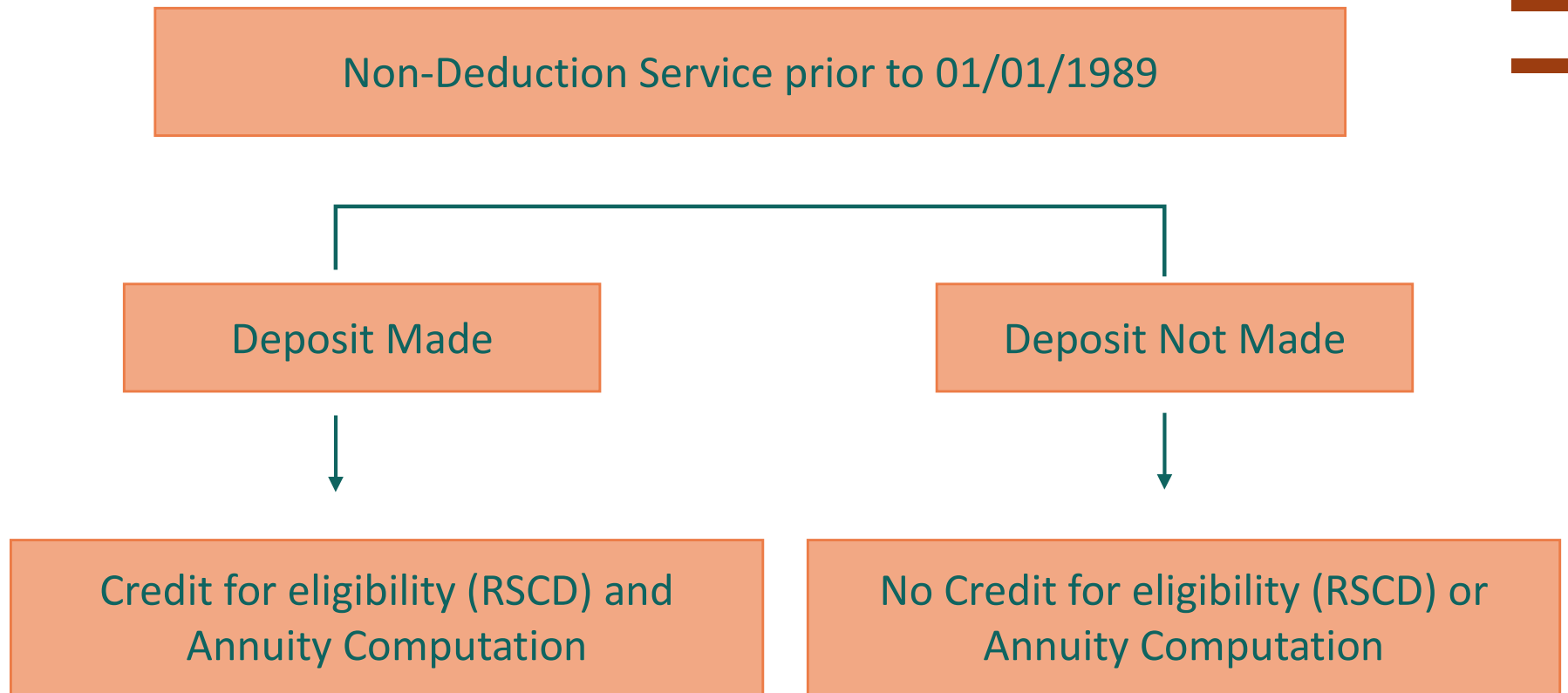
DEPOSIT SERVICE

Retirement Was Not Withheld

- Any period of potentially creditable service during which retirement deductions are not withheld:
 - Generally, non-career time such as temporary or indefinite service
 - Also known as non-deduction service
- Service that is now considered Federal employment, due to a change in the law that allows credit for retirement annuity computation purposes (Peace Corps, VISTA)



DEPOSIT SERVICE



DEPOSIT SERVICE

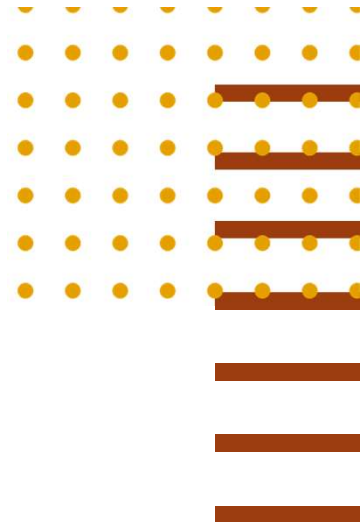
Non-Deduction Service on or after 01/01/1989



Deposit NOT Allowed



No Credit for Eligibility or Annuity Computation



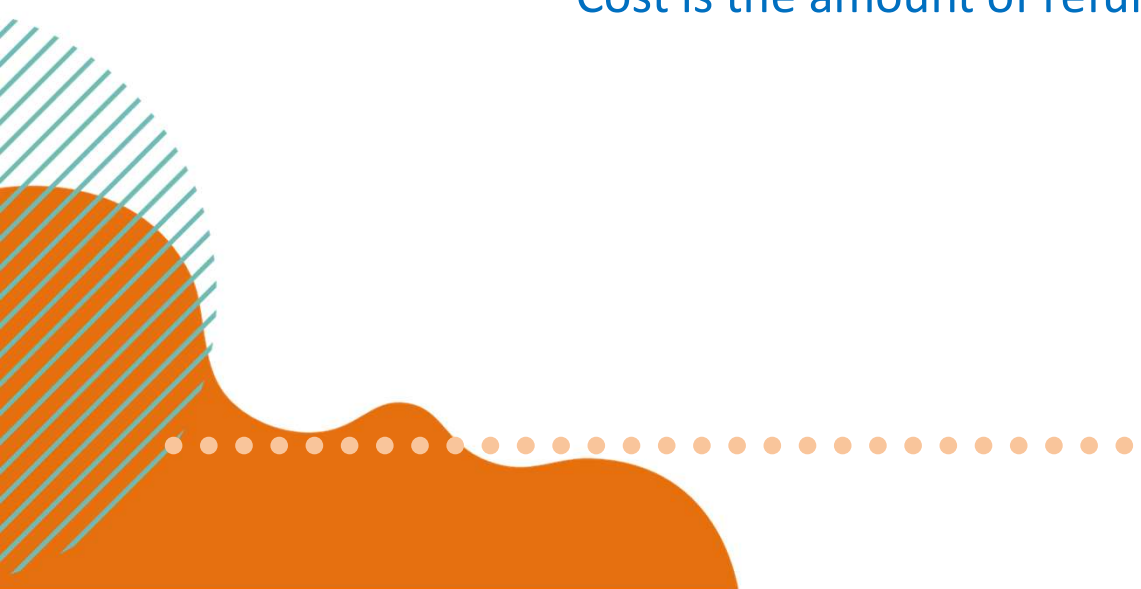
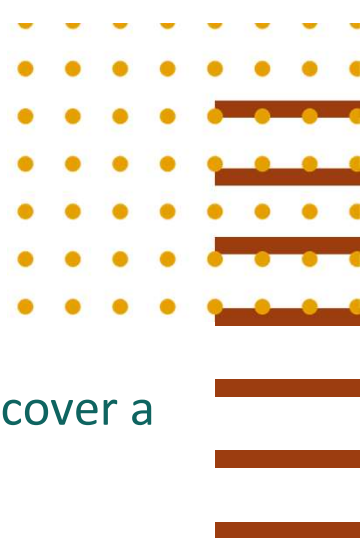
REDEPOSIT SERVICE

What is Redeposit Service?

A sum of money paid into the Retirement System by an employee or survivor to cover a period of service during which deductions were withheld but later refunded.

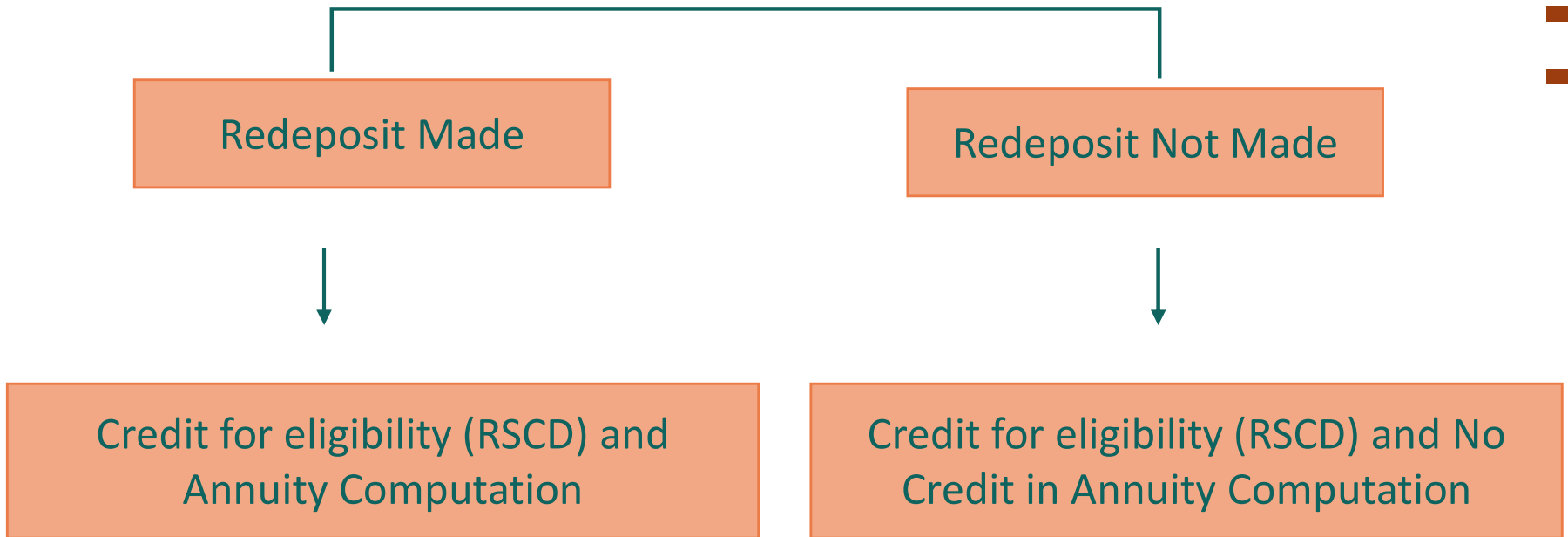


Cost is the amount of refund plus interest



REDEPOSIT SERVICE

Refunded FERS Service



MILITARY DEPOSITS

Military Buyback / Post 56

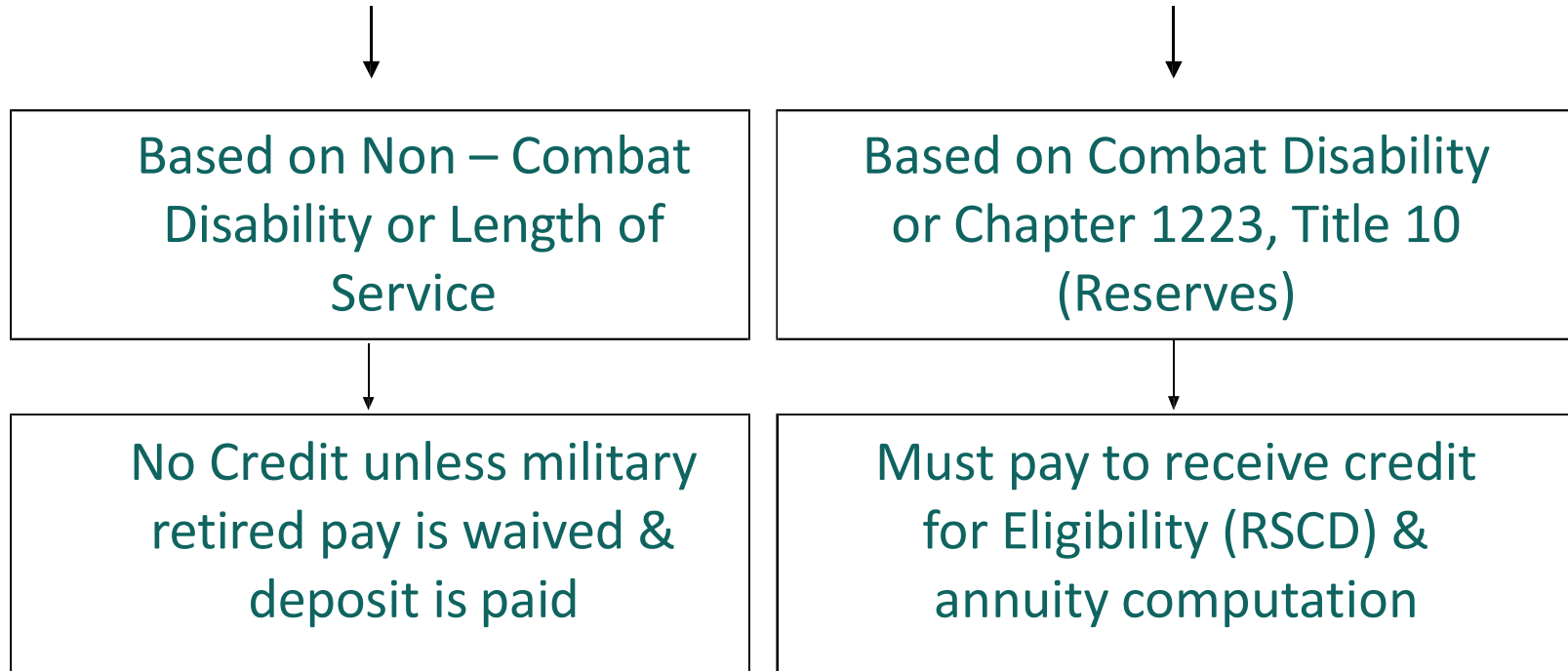


MILITARY DEPOSITS

- Title 10 Service – called to service by the President (Active Duty or Reserve Time)
- Title 32 Service – service under the State (Service Schools, NCO and Officer Courses usually fall under Title 32). Not creditable unless under USERRA Law
- Must be Honorable
 - DD 214 with character of service
 - Military Orders MUST be accompanied by statement of service which reflects character of service and time lost

MILITARY DEPOSITS

In Receipt of Military Retired Pay



MILITARY DEPOSITS

Military Service on/after 01/01/1957

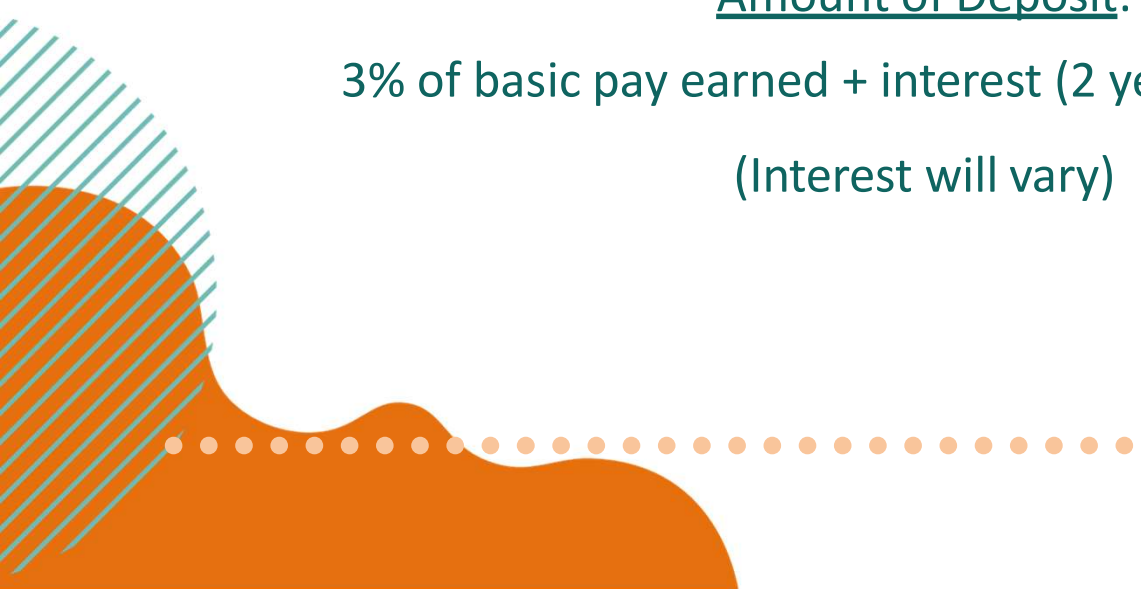
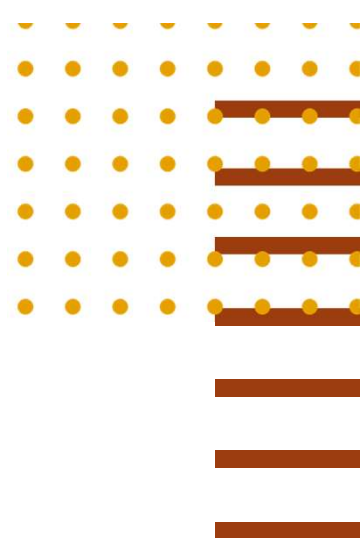


Must pay to receive credit
for eligibility (RSCD) &
annuity computation

Amount of Deposit:

3% of basic pay earned + interest (2 years interest free)

(Interest will vary)



PAYING MILITARY DEPOSITS

Military deposits MUST be paid in full prior to separation

- Complete RI 20-97, *Estimated Earnings During Military Service*, and send to the appropriate military finance center. Include copies of all your DD 214s with character of service.
- Upon receipt of estimated earnings (ensure dates are correct) forward to your Benefits Specialist. Your Benefits Specialist will calculate an estimate of the deposit owed and retirement estimates with and without the military service.
- IBC will issue a paid in full letter once last payment is received. Provide a copy to Benefits Specialist to be added to EOPF.
- More Information is available at <https://www.opm.gov/retirement-services/fers-information/service-credit/#military>

UNUSED LEAVE

Annual Leave (All T-5 Employees)

- Annual Leave is paid out approximately 2 pay periods after separation

Vacation Leave (Year Long T-25 Employees)

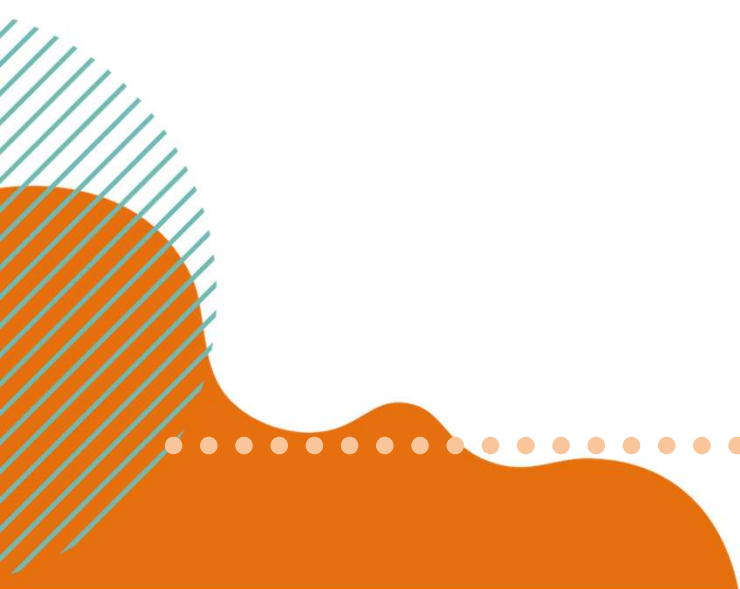
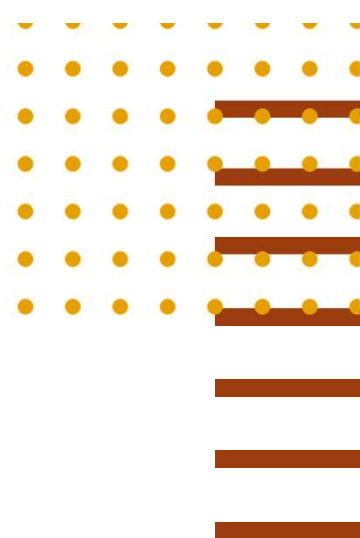
- Leave unused at the time of separation will be forfeited.

Personal Leave (School Year T-25 Employees)

- Leave is paid out approximately 2 pay periods after separation if you complete your School Year contract

UNUSED SICK LEAVE

- Must retire on an immediate annuity or postponed annuity
- Added to length of service for computation purposes only
- Additional time computes on the basis of a 2087-hour work year



SICK LEAVE CHART

DAYS	1 Day	1 Month	2 Months	3 Months	4 Months	5 Months	6 Months	7 Months	8 Months	9 Months	10 Months	11 Months
0	0	174	348	522	696	870	1044	1217	1391	1565	1739	1913
1	6	180	354	528	701	875	1049	1223	1397	1571	1745	1919
2	12	186	359	533	707	881	1055	1229	1403	1577	1751	1925
3	17	191	365	539	713	887	1061	1235	1409	1583	1757	1930
4	23	197	371	545	719	893	1067	1241	1415	1588	1762	1936
5	29	203	377	551	725	899	1072	1246	1420	1594	1768	1942
6	35	209	383	557	730	904	1078	1252	1426	1600	1774	1948
7	41	214	388	562	736	910	1084	1258	1432	1606	1780	1954
8	46	220	394	568	742	916	1090	1264	1438	1612	1786	1959
9	52	226	400	574	748	922	1096	1270	1444	1617	1791	1965
10	58	232	406	580	754	928	1101	1275	1449	1623	1797	1971
11	64	238	412	586	759	933	1107	1281	1455	1629	1803	1977
12	70	243	417	591	765	939	1113	1287	1461	1635	1809	1983
13	75	249	423	597	771	945	1119	1293	1467	1641	1815	1988
14	81	255	429	603	777	951	1125	1299	1472	1646	1820	1994
15	87	261	435	609	783	957	1130	1304	1478	1652	1826	2000
16	93	267	441	615	788	962	1136	1310	1484	1658	1832	2006
17	99	272	446	620	794	968	1142	1316	1490	1664	1838	2012
18	104	278	452	626	800	974	1148	1322	1496	1670	1844	2017
19	110	284	458	632	806	980	1154	1328	1501	1675	1849	2023
20	116	290	464	638	812	986	1159	1333	1507	1681	1855	2029
21	122	296	470	643	817	991	1165	1339	1513	1687	1861	2035
22	128	301	475	649	823	997	1171	1345	1519	1693	1867	2041
23	133	307	481	655	829	1003	1177	1351	1525	1699	1873	2046
24	139	313	487	661	835	1009	1183	1357	1530	1704	1878	2052
25	146	319	493	667	841	1015	1188	1362	1536	1710	1884	2058
26	151	325	499	672	846	1020	1194	1368	1542	1716	1890	2064
27	157	330	504	678	852	1026	1200	1374	1548	1722	1896	2070
28	162	336	510	684	858	1032	1206	1380	1554	1728	1901	2075
29	168	342	516	690	864	1038	1212	1386	1559	1733	1907	2081

EXAMPLE

Computing Total Service with Unused Sick Leave

TOTAL SERVICE

2022-12-31 (DOR)
- 1990-03-12 (RSCD)

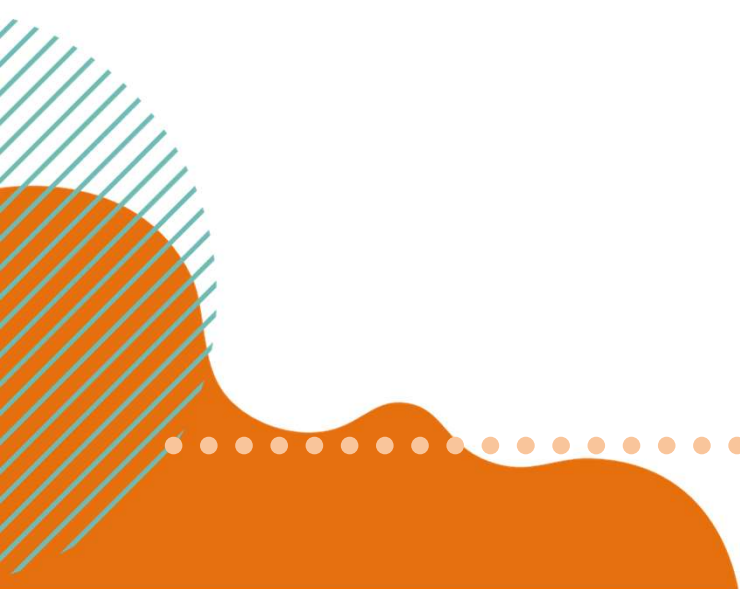
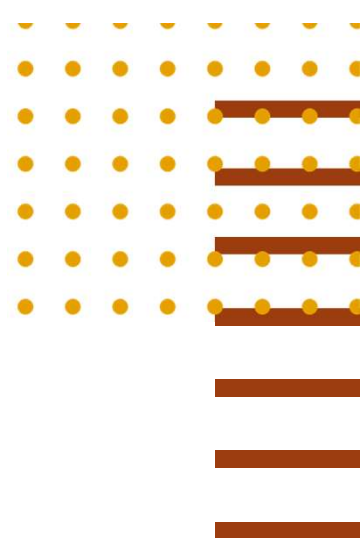
32-09-19

+ 00-06-16

32-15-35 =
33-04-05

Unused Sick Leave

1136 hours = 6 m 16 d



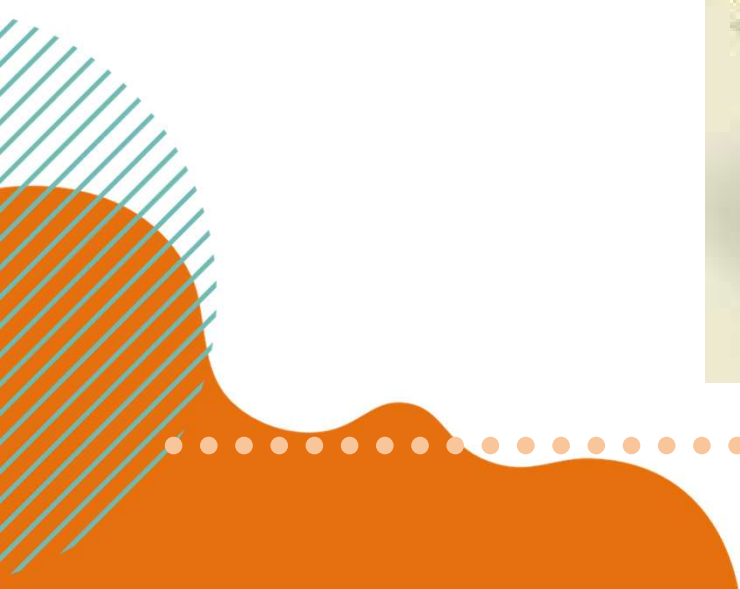
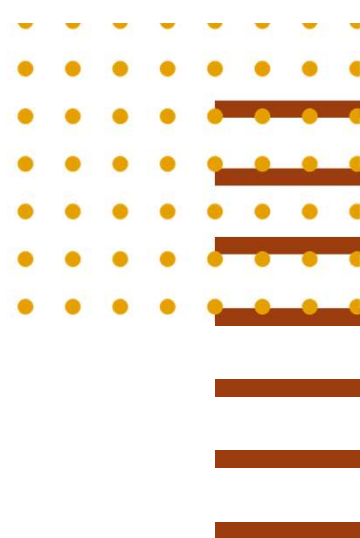
HIGH-3 AVERAGE SALARY

- Weighted average of highest 3 years of basic pay (including locality pay / local market supplement)
- Must be 3 consecutive years and is usually the last 3 years
- Is the highest salary, not the highest grade
- Normally, the beginning date of the 3-year period is determined by subtracting 3 years from the date of retirement
- School Year and Short-Term Contracts:
 - $\text{MDR} \times \# \text{ Paid Days} = \text{Annual Salary} + \text{Short Term contracts worked after School Year} = \text{Higher Annual Salary}$
 - $\text{PH Rate} \times \text{Hours Per Day} \times \text{Paid Days} = \text{Annual Salary} + \text{Short Term contracts worked after School Year} = \text{Higher Annual Salary}$

ANNUITY COMPUTATION

Formula for Computing Annuity for Voluntary Retirement

- High-3 avg salary X 1.0% X years and months of service
- High-3 avg salary X 1.1% X years and months of service, IF you retire at or after age 62 with 20 + years of service



ANNUITY COMPUTATION

- Example:
 - 20 years service, age 60 = 20% of high-3 average salary
 - \$50,000 high-3 x 20% = \$10,000 annual annuity (\$833/month)
- Work 2 more years and receive 1.1%
 - 22 years service, age 62 = 24.2% of high-3 average salary
 - \$50,000 high-3 x 24.2% = \$12,100 annual annuity (\$1,008/month)

FERS ANNUITY SUPPLEMENT

- An estimated amount of Social Security benefits earned during FERS service
- Benefits paid until age 62 to certain FERS employee who retire before age 62 and are entitled to an immediate annuity
- Must have at least 1 calendar year of FERS service
- Not eligible for supplement:
 - Disability retiree
 - MRA+10
 - Deferred
 - Retiring at age 62 or older
 - CSRS

FERS ANNUITY SUPPLEMENT

Supplement is tested for earnings above the Social Security exempt amount (\$21,240 for 2022)

- Earnings include wages and self-employment income
- Income from severance pay (including VSIP), pensions, savings and investments are **NOT** subject to the earnings test
- Annuity supplement will be offset by \$1 for every \$2 over this amount



BEST DATE TO RETIRE

- As a FERS Title 25 contract education employee, the best day to retire is the last day of your contract, so that you do not break the contract. Your annuity will commence the first day of the month following your retirement date.
- As a FERS Title 5 employee the best day to retire is the last day of the month you plan to retire. Your annuity will commence the first day of the month following your retirement date.
- As a CSRS or CSRS Offset Title 5 employee the best days to retire will be the 1st, 2nd, 3rd, or last day of the month you plan to retire.

RETIREMENT FORMS

- Request retirement application packet from your servicing Benefits Specialist
 - SF 3107 Application for Immediate Retirement
 - SF 3107 Schedule A, B, C
 - SF 3107-1 Certified Summary of Federal Service
 - SF 3107-2 Spousal Consent for Survivor Election
 - SF 2818 Continuation of Life Insurance Coverage
 - W-4P and State Tax withholding forms
 - Copy of marriage certificate, if married

REDUCTIONS & DEDUCTIONS

Reductions:

- Age Reduction (MRA+10)
- Election of Survivor Benefits

Deductions:

- Health Insurance
- Life Insurance
- Taxes
- Federal Long Term Care Insurance Program (FLTCIP)
- Federal Employee Dental and Vision Program (FEDVIP)

SURVIVOR ELECTIONS

An election **MUST** be made. If you are single
And not leaving a survivor annuity
please initial block 3

- | | |
|-----------------|--|
| Initials | <i>I choose a reduced annuity with maximum survivor annuity for my spouse named in Section C.</i> If you are married at retirement, you will receive this type of annuity unless your spouse consents to your election not to provide maximum survivor benefits. If you receive this annuity, your annuity will be reduced by 10%. Your spouse's annuity upon your death will be 50% of your unreduced earned annuity. |
|-----------------|--|
- | | |
|-----------------|--|
| Initials | <i>I choose a reduced annuity with a partial survivor annuity for my spouse named in Section C.</i> If you choose this option, your annuity will be reduced by 5%. Upon your death, your spouse's annuity will be 25% of your unreduced earned annuity. You must have your spouse's consent to choose this option. Complete form SF 3107-2, <i>Spouse's Consent to Survivor Election</i> , and attach it to your application. |
|-----------------|--|
- | | |
|-----------------|---|
| Initials | <i>I choose an annuity payable only during my lifetime.</i> If you are married at retirement, you cannot choose this type of annuity without your spouse's consent. No survivor annuity will be paid to your spouse after your death if he or she consents to this election and any health benefits will cease. In addition, your spouse will not be eligible to enroll in the Federal Long Term Care Insurance Program, if he/she is not enrolled at the time of your death. If you are married and elect this, complete form SF 3107-2, <i>Spouse's Consent to Survivor Election</i> , and attach it to your application. |
|-----------------|---|
- | | |
|-----------------|---|
| Initials | <i>I choose a reduced annuity with survivor annuity for the person named below who has an insurable interest in me.</i> You must be healthy and willing to provide medical evidence if you choose this type of annuity. (<i>Disability annuitants are not eligible to choose this type of annuity.</i>) If you are married and elect this option for your spouse, complete SF 3107-2, <i>Spouse's Consent to Survivor Election</i> and attach it to your application. |
|-----------------|---|
- | | |
|-----------------|--|
| Initials | <i>I choose a reduced annuity with survivor annuity for my former spouse(s) as follows:</i> You must attach: (1) Copies of divorce decrees for all former spouses for whom you elect to provide a survivor annuity. (2) If you are married, attach a completed SF 3107-2, <i>Spouse's Consent to Survivor Election</i> . You cannot choose this option and provide a maximum survivor annuity for your spouse (Box 1). Your election to provide a survivor annuity for a former spouse terminates upon the death of that spouse or the remarriage of your former spouse before age 55. |
|-----------------|--|

SURVIVOR BENEFIT

Cost / Reduction

- Full/Max (50%) = 10% of annuity
- Partial (25%) = 5% of annuity

Example: Maximum (50%) Elected
Basic Annuity = \$12,000
 $\$12,000 \times 10\% = - 1,200$ yearly cost
After Reduction = \$10,800 yearly annuity
Survivor will receive 50% of annuity = \$6,000

Example: Partial (25%) Elected
Basic Annuity = \$12,000
 $\$12,000 \times 05\% = - 600$ yearly cost
After Reduction = \$11,400 yearly annuity
Survivor will receive 25% of annuity = \$3,000

SURVIVOR BENEFIT PAYMENTS

- The survivor benefit is payable for life unless the survivor remarries before the age of 55
- Benefits will be restored if the remarriage terminated in death, annulment or divorce



BENEFICIARY

Beneficiary Forms:

- SF 2823 (FEGLI)
- SF 3102 (FERS)

TSP Beneficiary Designation:

- www.tsp.gov (My Account)
- ThriftLine: 1-877-968-3778
- Email at thriftline@tsp.gov

Order of Precedence:

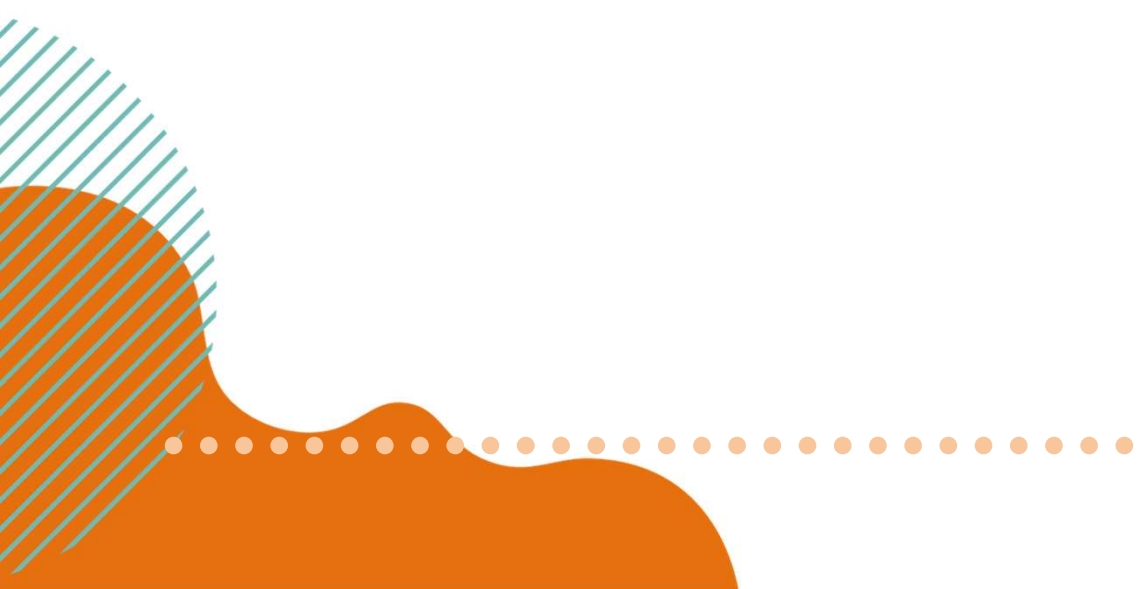
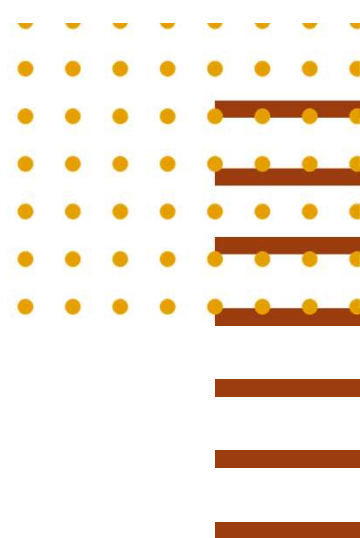
- Court Order
- Designation of Beneficiary
- Widow or Widower
- Children (and/or descendants of deceased children)
- Parents
- Executor or Administrator of Estate
- Next of Kin



COLA

Cost of Living Adjustments

- Effective 1 Dec each year
- Payable in Jan (1/12th of COLA for each month)
- Must be 62 or older to receive
- Disability annuitants and survivors receive COLA at any age



FEHB

Federal Employees Health Benefits

Self Only



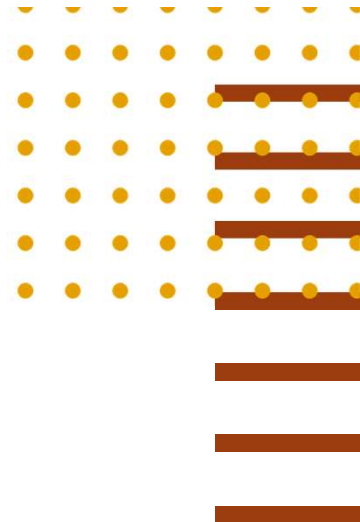
Self & Family

Self Plus One

Additional Information:

<https://www.opm.gov/healthcare-insurance/healthcare/>

OPM Telephone: 1-888-767-6738



FEHB

To take FEHB into retirement you MUST:

- Retire on an immediate annuity
- Be insured on the date of retirement
- Be covered for the 5 years of service prior to retirement or since your FIRST opportunity to enroll

Coverage as a family member under FEHB or TRICARE counts toward the 5-year requirement (employee must be enrolled in FEHB prior to retirement)

FEHB

- Cost of FEHB is the same for retirees and active employees except that premiums are paid on a monthly vs bi-weekly basis
- Same Open Season and Qualifying Life Event (QLE) opportunities as active employees
- Same FEHB plans available
- Once you cancel FEHB in retirement, you can never re-enroll
- Retirement is not a QLE for changing your FEHB enrollment
- At age 65, enrollment in Medicare is optional, however, if enrolled in Medicare it becomes your primary and FEHB becomes secondary

FEHB

- Retirees can suspend FEHB for TRICARE, Medicaid (or similar state sponsored program) or Medicare Advantage (Medicare Part C) and return to FEHB coverage during Open Season or immediately upon involuntarily losing non-FEHB coverage
- Retirees DO NOT participate in Premium Conversion
- Your spouse is eligible to continue FEHB coverage after your death **only** if you have them covered and you elect to provide a survivor benefit at retirement

MEDICARE

- Part A (Hospitalization) – No Cost
 - Enroll at age65
 - Enrollment is automatic at age 65 if you are receiving Social Security Benefits
- Part B (Medical) – Monthly premium based on yearly adjusted gross income
- Part C – A plan offered by a private company
- Part D (Drug) – Monthly premium
- <https://www.medicare.gov/>
- Phone 1-800-633-4227



FEGLI

Federal Employees' Group Life Insurance



Additional Information:

<https://www.opm.gov/healthcare-insurance/life-insurance/>

OPM Telephone: 1-888-767-6738

FEGLI

Continuation into Retirement

- Retire on an immediate annuity
- Insured on the date of retirement
- Enrolled in each Option and Multiple for the 5 years of service prior to retirement **OR** since your FIRST opportunity to enroll
- Election Form: SF 2818 – Continuation of Life Insurance



FEGLI

Basic Life Options:

Basic Insurance Amount (BIA) is based on your final annual salary rounded up, plus \$2,000. Ex: \$51,400 = \$52,000 + \$2,000 = Amount of Basic Insurance
\$54,000

OPTIONS

BEFORE AGE 65

AFTER AGE 65

1. 75% reduction

BIA x 0.3467 (per \$1,000)
Ex: \$18.72 per month

NO COST

2. 50% reduction

BIA x 1.0967 (per \$1,000)
ex: \$59.22 per month

BIA x .75 (per \$1,000)
ex: \$40.50 per month

3. NO reduction

BIA x 2.5967 (per \$1,000)
ex: \$140.22 per month

BIA x 2.25 (per \$1,000)
ex: \$121.50 per month

FEGLI

At Age 65

75% Reduction	Basic Insurance Amount reduces 2% per month (37.5 months) until 25% remains
50% Reduction	Basic Insurance Amount reduces 1% per month (50 months) until 50% remains
No Reduction	Basic Insurance Amount remains the same

FEGLI

Basic Life Insurance Elections

Basic Life Insurance

7. Do you want to have Basic Life insurance in retirement/compensation if you are eligible?

Yes (If yes, complete item 8.)

No

I received a full Living Benefit.
(skip to Item 9)

8. What level of Basic do you want in retirement/compensation? Check only one box. If you received a partial Living Benefit, you must check No Reduction.

75% Reduction

50% Reduction

No Reduction

FEGLI

Option A Standard Coverage (\$10,000)

Age Group	Monthly Cost
Under 35	\$0.43
35 through 39	\$0.43
40 through 44	\$0.65
45 through 49	\$1.30
50 through 54	\$2.17
55 through 59	\$3.90
60 through 56	\$13.00
65 and above	No Cost

At age 65 coverage reduces by 2% per month for 37.5 months until it reaches \$2,500

FEGLI

Option A Elections

Option A — Standard Optional Insurance

9. Do you want to have Option A in retirement/compensation if you are eligible? To continue Option A, you must also continue Basic.
(Check "yes" only if you currently have as an employee)

Yes

No

I don't have Option A.

FEGLI

Option B (1-5 Multiples of Pay)

Option B – Ex: Annual Salary \$51,400 1x Multiple elected = \$52,000

Age Group	Cost per \$1,000
Under 35	\$0.043
35 through 39	\$0.043
40 through 44	\$0.065
45 through 49	\$0.130
50 through 54	\$0.217
55 through 59	\$0.390
60 through 64	\$0.867
65 through 69	\$1.040
70 through 74	\$1.863
75 through 79	\$3.900
80 and above	\$6.24

FEGLI

Option B Elections

- Full Reduction: At age 65, no cost & coverage reduces by 2% per month for 50 months at which time coverage will end
- No Reduction: Coverage and premiums will continue

Option B — Additional Optional Insurance

10. Do you want to have Option B in retirement/compensation if you are eligible? To continue Option B, you must also continue Basic.
(Check "yes" only if you currently have as an employee)

Yes *(If yes, complete item 11.)*

No

I don't have Option B.

11. How many multiples of Option B do you want to have in retirement/compensation? You can elect up to the number of multiples you are eligible to continue in retirement. Put a number on each line to indicate how many multiples you want for NO REDUCTION and FULL REDUCTION. If the number is "zero", "0" should be written on that line. The total of both No and Full Reduction multiples cannot exceed 5. See the instructions.

_____ *(number of NO REDUCTION multiples)*

_____ *(number of FULL REDUCTION multiples)*

FEGLI

Option C: Family Coverage (1-5 Multiples)

Spouse = \$5,000 (1 x Multiple) / Each Child = \$2,500 (1 x Multiple)

Age Group	Monthly Cost per Multiple
Under 35	\$0.43
35 through 39	\$0.52
40 through 44	\$0.80
45 through 49	\$1.15
50 through 54	\$1.80
55 through 59	\$2.88
60 through 64	\$5.27
65 through 69	\$6.13
70 through 74	\$8.30
75 through 79	\$12.48
80 and above	\$16.90

FEGLI

Option C Elections

- Full Reduction: At age 65, no cost & coverage reduces by 2% per month for 50 months at which time coverage will end
- No Reduction: Coverage and premiums will continue

Option C — Family Optional Insurance

12. Do you want to have Option C in retirement/compensation if you are eligible? To continue Option C, you must also continue Basic.
(Check "yes" only if you currently have as an employee.)

Yes (If yes, complete item 13.)

No

I don't have Option C.

13. How many multiples of Option C do you want to have in retirement/compensation? You can elect up to the number of multiples you are eligible to continue in retirement. Put a number on each line to indicate how many multiples you want for NO REDUCTION and FULL REDUCTION. If the number is "zero", "0" should be written on that line. The total of both No and Full Reduction multiples cannot exceed 5. See the instructions.

_____ (number of NO REDUCTION multiples)

_____ (number of FULL REDUCTION multiples)

FEDVIP

Federal Employees Dental & Vision Insurance Program

- No five (5) year enrollment requirement
- Can enroll during Open Season after you retire even if you were never enrolled
- Can enroll in dental, vision or both

Phone:

1-877-888-FEDS (1-877-888-3337)

TTY: 1-877-889-5680

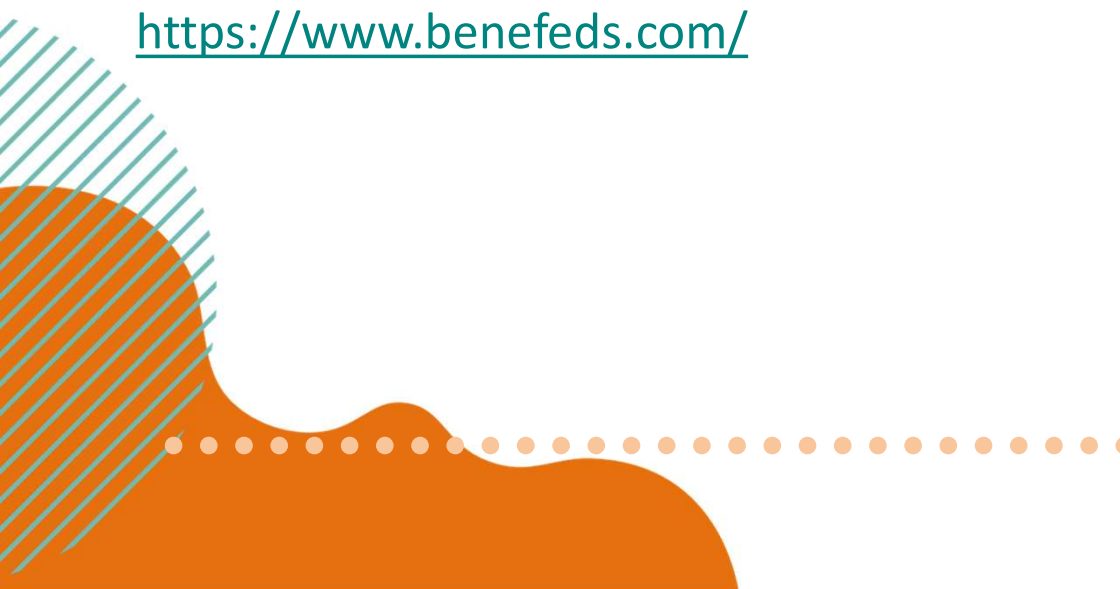
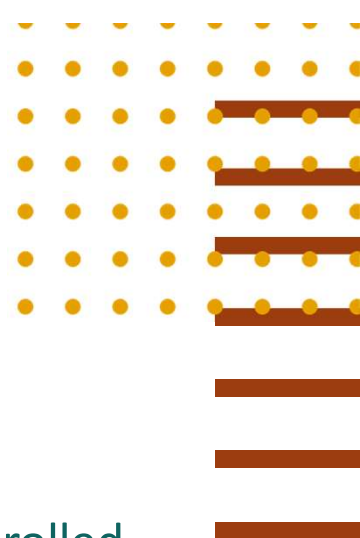
<https://www.benefeds.com/>

Mail:

BENEFEDS–FEDVIP

P.O. Box 797

Greenland, NH 03840-0797



FSA

Flexible Spending Accounts

Retirees are **NOT** eligible to continue FSA and **CANNOT** participate after retirement

Phone:

1-877-372-3337

TTY: 1-800-952-0450

Call Center Hours:

Monday – Friday

9 a.m. - 9 p.m.(ET)

Closed Saturday - Sunday and Federal holiday

<https://www.fsafeds.com>



LTCI

Long Term Care Insurance

Phone:

1-800-582-3337

TTY: 1-800-843-3557

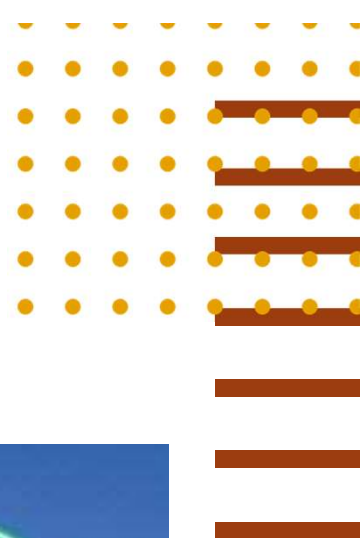
Call Center Hours:

Monday - Friday

8 a.m. - 6 p.m. (ET)

Closed Saturday - Sunday and Federal holidays

<https://www.ltcfeds.com>



TSP

Thrift Savings Plan

Thriftline: 1-877-968-3778

Email: thriftline@tsp.gov

Monday through Friday
7:00 a.m. – 9:00 p.m. ET

<https://www.tsp.gov>



TSP

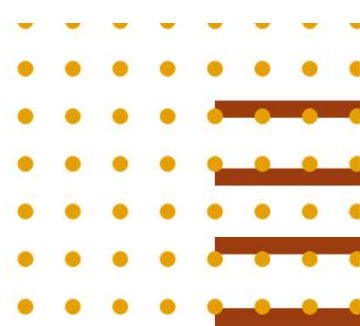
- Automatic cash out (accounts less than \$200)
- Leave money in the TSP
- Full Withdrawal
- Mixed Withdrawal
- Must begin receiving the minimum distribution by April 1 of the year **following** the year you are age 72 or separation, whichever is later.



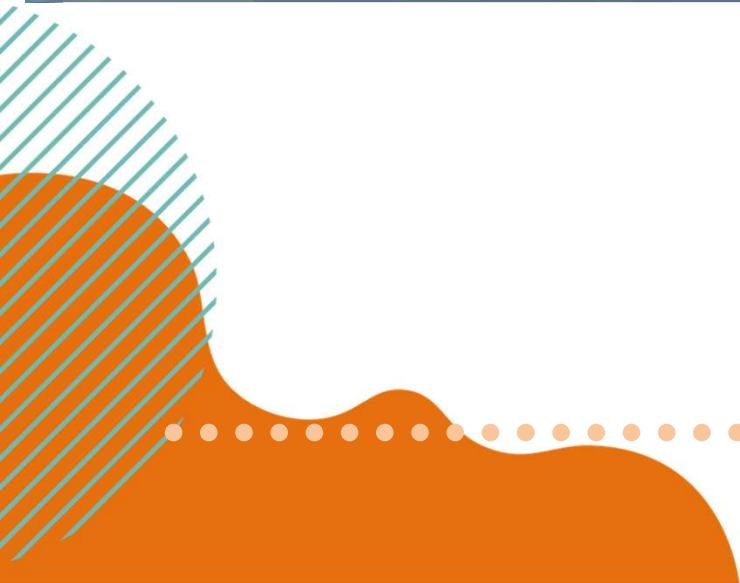
How To Apply:

TSP Withdrawal information is located at <https://www.tsp.gov/plan-news/new-withdrawal-options-now-available/>

RETIREMENT PLANNING

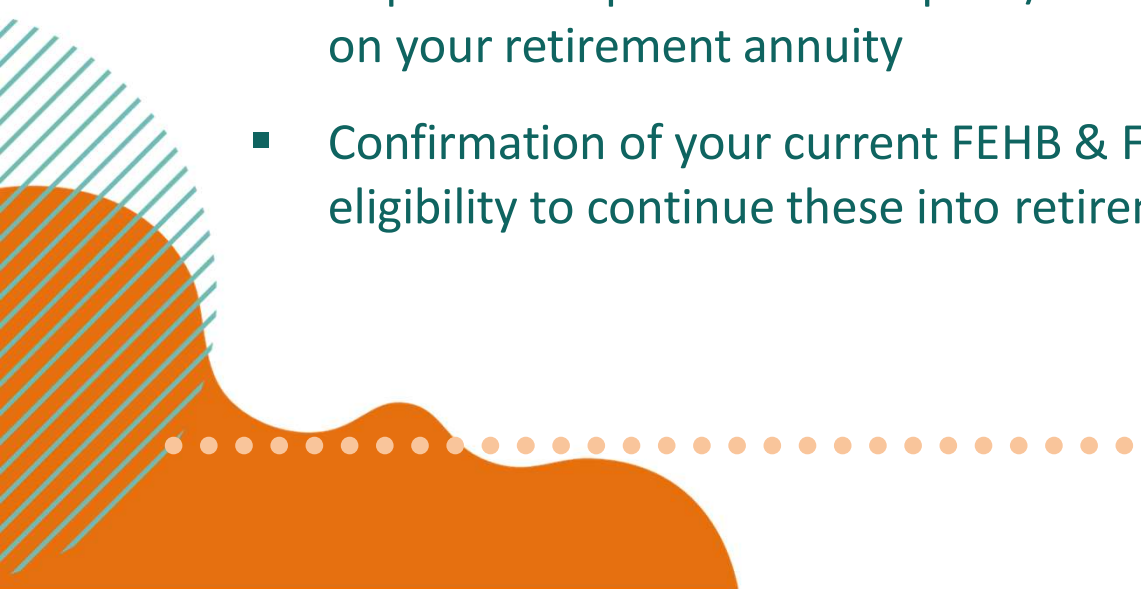
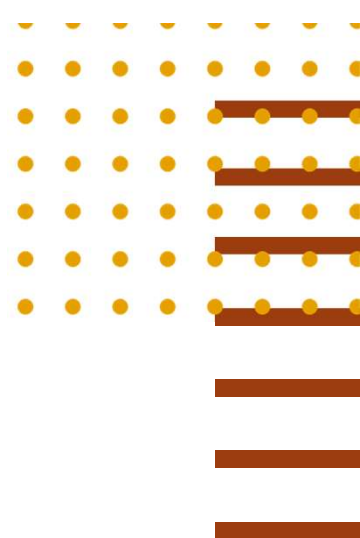


RETIREMENT
PLANNING

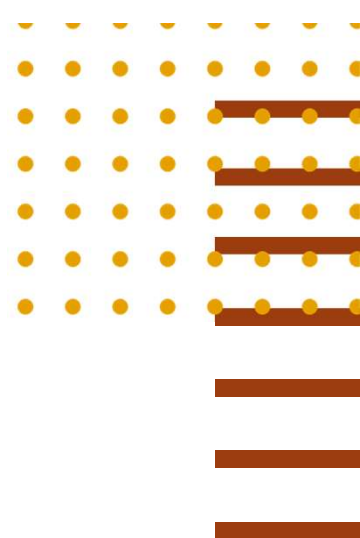


RETIREMENT ESTIMATES

- Request your retirement estimate 5 years prior to your retirement eligibility date
- Can request updated retirement estimate every 3 years
- Retirement estimates include:
 - Verification of military service & civilian service documented in your electronic Official Personnel Folder (eOPF)
 - Calculation of amount of civilian deposit and/or redeposit
 - Impact of unpaid civilian deposit/redeposit & military deposit on your retirement annuity
 - Confirmation of your current FEHB & FEGLI enrollment & your eligibility to continue these into retirement



RETIREMENT TIMELINE



- **3-5 years prior to retirement:**
 - Contact your Benefits Specialist for a retirement estimate and retirement information
 - Call or email your Benefits Specialist with questions on retirement estimate/schedule a retirement consult
- **120-180 days prior to retirement:**
 - Complete the retirement forms
 - Call or email your Benefits Specialist for assistance with the retirement forms
- **90-120 days prior to retirement:**
 - Submit your retirement forms
 - Maintain a personal copy for your records
 - HRO will verify application is complete and error free
 - HRO will email out retirement receipt, final exit clearance form etc.

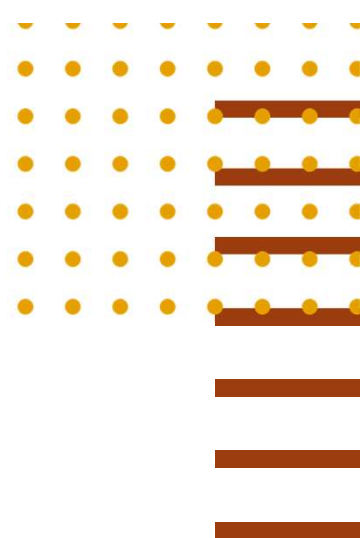


RETIREMENT PROCESS

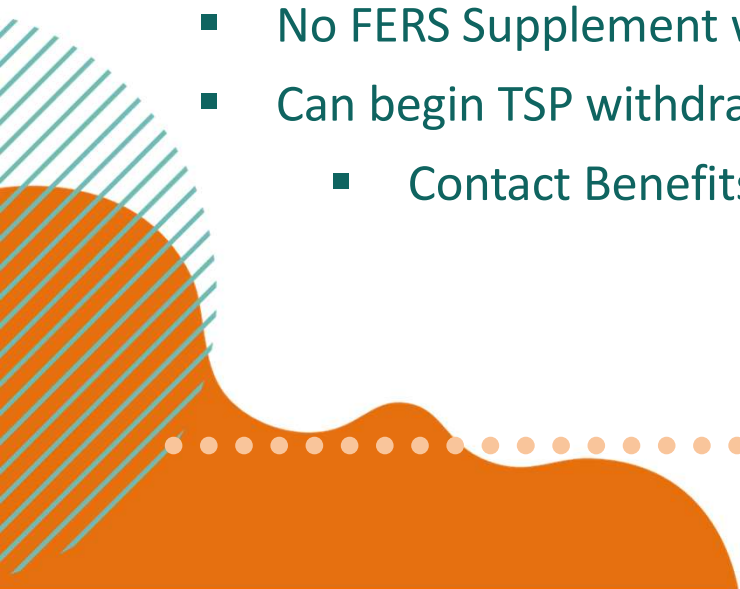
Changing or Withdrawing

- Your request to change your date of retirement or to withdraw your retirement application must be in writing **AND**
 - Must be signed and dated
 - May be emailed or faxed to your Benefits Specialist
- Submit request to your Benefits Specialist as soon as you have decided. **No later than midnight of date of retirement.**
- Changing or withdrawing your retirement **MAY** cause problems with your paycheck

PROCESS AFTER RETIREMENT



- **2 – 4 Weeks after retirement:**
 - Final paycheck is received
 - Lump sum annual / summer proration is paid
- **Approximately 4 – 6 weeks after retirement:**
 - Receive 1st Interim payment (approximately 75%-80%)
 - Receive letter from OPM with Civil Service Annuitant (CSA) number
- Be prepared for interim pay status to last 6 months
- No FERS Supplement while in interim pay
- Can begin TSP withdrawal process 30 days after retirement
 - Contact Benefits Specialist if TSP shows you as active



CONTACT INFORMATION

Retirement Benefits Inquiries Contact:

Email: Bie-benefits@bia.gov

Vacant

Phone:

Service Areas: New Mexico, Arizona
Navajo North, HQ and Utah

Mailing Address:

Interior-Bureau of Indian Education
1011 Indian School Rd, NW Suite 150
Albuquerque, NM 87104

Stephanie Blanken

Phone: (785) 830-2731

Service Areas: Arizona Navajo South,
Arizona Navajo Central, Polacca,
Havauspai, Oklahoma, North &
South Dakota, California, Oregon,
Montana, HR Office and All Other
Areas

Mailing Address:

Interior-Bureau of Indian Education
155 Indian Ave
Human Resources #5021
Lawrence, KS 66046

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THANK YOU!
ANY QUESTIONS?

