



FedImpact Retirement Report

December 2025

Prepared for

Duane Abbott

105 Sam Daigle Rd.
Lake Charles, LA 70607

Presented by

Swan Capital

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Disclaimer & Release

The enclosed report is an illustration of the estimated costs and benefits of various federal benefits programs including:

- Civil Service Retirement System (CSRS)
- Federal Employees Retirement System (FERS)
- Survivor Benefit Plan (SBP)
- Social Security (SS)
- Special Retirement Supplement (SRS)
- Federal Employees Group Life Insurance (FEGLI)
- Federal Employees Health Benefit Program (FEHB)
- Federal Dental and Vision Programs (FEDVIP)
- Federal Long Term Care Insurance Program (FLTCIP)
- Thrift Savings Plan (TSP)

These estimates are dependent on information provided by the employee, and upon several assumptions based on historical behavior of the various programs (such as pay raise amounts, cost of living adjustments in retirement, TSP rates of return, etc.).

The illustrations shown in this report are believed to be accurate estimates of what an employee may reasonably expect based on the information provided.

It is highly recommended for employees to review their benefits regularly and adjust the projections accordingly to suit the ever-changing economic environment. Furthermore, employees are strongly encouraged to consult a financial professional in an official capacity prior to altering these benefits. Financial decisions should not be based solely on the projections from this report. In many cases, such alterations may be permanent and irreversible.

All individuals utilizing this report expressly disclaim any and all liability for decisions made due to the contents of this report. Employees are encouraged to seek official counsel and calculations from their employing agency's benefits representative or the Office of Personnel Management (OPM).

Data Used in Preparation of This Report

Basic Information

Employee Name: Duane Abbott
Address: 105 Sam Daigle Rd.
Lake Charles, LA 70607
Date of Birth: 01/05/1968
Current Age: 57y 11m

Current Employment

Service Computation Date: 11/27/2004
Creditable Service: 21y 0m
Unused Sick Leave: 944 hours (5.43 months)
Unused Annual Leave: 521 hours (3.00 months)
Current Salary: \$89,027

Planned Retirement

Retirement System: FERS
Retirement Type: Regular
Employee Type: Regular
Planned Retirement Date: 12/31/2025
Age at Retirement: 57y 11m
Creditable Service at Retirement: 21y 1m
Pay raise % (now to retirement): 2.11%
Projected Ending Salary: \$89,027
Projected High-3 Average Salary: \$86,725
Projected Annual Leave Payout: \$22,225

Federal Pension

FERS

Federal Employees Retirement System

Eligibility to Retire

FERS employees will be fully-eligible to retire once they have met both the age and service requirements. Employees are strongly encouraged to complete a Certified Summary of Federal Service to confirm their time.

Full Eligibility Requirements	
Age	Years
62	5
60	20
MRA (55-57)	30

Minimum Retirement Age (MRA)

A FERS employee's Minimum Retirement Age (MRA) is determined by the year in which they were born and is a sliding scale ranging from age 55 to age 57. Based on the year you were born (1968), your MRA is 56y 8m.

Day of the Month to Retire

As a general rule, FERS employees should retire on the last day of the month. This will mean that there will be no gap between when they are paid as an employee and when they are paid as a retiree. If they retire on a day other than the last day of the month, they will not be paid for the remainder of the month they retired.

Calculating the Federal Pension

The three components used to calculate the federal pension are an employee's high-3 average salary, their years/months of creditable service, and the appropriate retirement formula percentage.

High-3 Average Salary

The high-3 average salary (the "high-3") is the average of an employee's highest 3 years (36 months) of consecutive earnings. Typically, this is earned at the end of an employee's career. The high-3 will only include certain kinds of pay.

Pay included in the high-3:

- Regular pay
- Locality pay
- Law Enforcement Availability Pay (LEAP)
- Administratively Uncontrollable Overtime (AUO)
- Premium pay (select types)
- Market pay
- Environmental pay
- Night differential pay (for Wage Grade only)

Pay NOT included:

- Retention pay
- Overseas COLA
- Military pay
- Regular overtime
- Premium pay (select types)
- Bonuses
- Cash awards
- Relocation allowances

Applying Unused Sick Leave

If an employee has any unused sick leave at the time of retirement, those hours are converted into years, months and days and added to their creditable service to calculate the pension. Use OPM's "2,087 chart" to see the conversion. Once the sick leave time has been added to the creditable service time, OPM will discard any days which do not total 30 (for a month of credit) from the pension calculation. The most an employee can lose is 29 days based on this rounding method.

Selling Back Annual Leave

If an employee has any unused annual leave at the time of retirement, the government buys back those hours in the form of a lump sum payment. To calculate the payment, take the hours of leave multiplied by the employee's final hourly rate of pay. Keep in mind that most employees are permitted to carry over a maximum of 240 hours from one year to the next (most postal workers have a 440 hour carryover limit). This payment is usually made within a few weeks after retirement and is fully-taxable as earned income. Certain deductions like federal, state and Social Security taxes occur.

Part-time Service

Federal employees who have had part-time service at some point in their career will have their pension reduced to give them their "fair share" according to the amount of part-time service they had during their career. The fair share is determined by taking the total number of hours ACTUALLY worked divided by the total number of hours they SHOULD have worked had they been full-time for their entire career. This percentage known as the "part-time proration factor" is multiplied by the full-time pension calculation which produces a lower pension amount.

Cost of Living Adjustments (COLAs)

FERS retirees begin receiving COLAs to their pension at age 62 (or retirement, if later). Special Provision Employees begin receiving COLAs immediately (regardless of age). COLAs are set on 11/1 each year (effective in December and payable in January). The first year COLA is determined by the # of months in the prior year (November - October) a person was retired. For instance, if they retired 10/31, they receive 1/12ths of the published COLA percentage the following January.

Your Federal Pension

Your federal pension will include creditable federal service, creditable military service, and unused sick leave. If you decide to retire on the date you planned (12/31/2025), your pension is illustrated below. A Cost of Living Adjustment (COLA) has been applied to your pension (the 10-year average is 2.40%).

Year #	Age	Monthly Pension (gross)	Monthly MRA+10 Penalty	Monthly Deposit Penalty	Monthly Re-Deposit Penalty	Monthly Pension (after penalties)
★	57	\$1,554	\$311	\$0	\$0	\$1,243
1	58	\$1,554	\$311	\$0	\$0	\$1,243
2	59	\$1,554	\$311	\$0	\$0	\$1,243
3	60	\$1,554	\$311	\$0	\$0	\$1,243
4	61	\$1,554	\$311	\$0	\$0	\$1,243
5	62	\$1,591	\$318	\$0	\$0	\$1,273
6	63	\$1,629	\$326	\$0	\$0	\$1,303
7	64	\$1,668	\$334	\$0	\$0	\$1,335
8	65	\$1,708	\$342	\$0	\$0	\$1,367
9	66	\$1,749	\$350	\$0	\$0	\$1,400
10	67	\$1,791	\$358	\$0	\$0	\$1,433
11	68	\$1,834	\$367	\$0	\$0	\$1,468
12	69	\$1,878	\$376	\$0	\$0	\$1,503
13	70	\$1,924	\$385	\$0	\$0	\$1,539
14	71	\$1,970	\$394	\$0	\$0	\$1,576
15	72	\$2,017	\$403	\$0	\$0	\$1,614
16	73	\$2,065	\$413	\$0	\$0	\$1,652
17	74	\$2,115	\$423	\$0	\$0	\$1,692
18	75	\$2,166	\$433	\$0	\$0	\$1,733
19	76	\$2,218	\$444	\$0	\$0	\$1,774
20	77	\$2,271	\$454	\$0	\$0	\$1,817
21	78	\$2,325	\$465	\$0	\$0	\$1,860
22	79	\$2,381	\$476	\$0	\$0	\$1,905
23	80	\$2,438	\$488	\$0	\$0	\$1,951
24	81	\$2,497	\$499	\$0	\$0	\$1,998
25	82	\$2,557	\$511	\$0	\$0	\$2,045
26	83	\$2,618	\$524	\$0	\$0	\$2,095
27	84	\$2,681	\$536	\$0	\$0	\$2,145
28	85	\$2,745	\$549	\$0	\$0	\$2,196
29	86	\$2,811	\$562	\$0	\$0	\$2,249
30	87	\$2,879	\$576	\$0	\$0	\$2,303
31	88	\$2,948	\$590	\$0	\$0	\$2,358
32	89	\$3,019	\$604	\$0	\$0	\$2,415
33	90	\$3,091	\$618	\$0	\$0	\$2,473

Planned & Delayed Retirement

You indicate that you plan to retire in December 2025 at age 57 years, 11 months. This scenario has been illustrated below. Also illustrated are the projections if you were to wait to retire over the next 5 years. We have assumed in all scenarios that you retain a balance of 944 hours (5.43 months) of sick leave.

Retirement Date:	December 2025	December 2026	December 2027	December 2028	December 2029	December 2030
Age at Retirement:	57y 11m	58y 11m	59y 11m	60y 11m	61y 11m	62y 11m
Creditable Service:	21y 1m	22y 1m	23y 1m	24y 1m	25y 1m	26y 1m
High-3 Average Salary:	\$86,725	\$88,555	\$90,423	\$92,331	\$94,280	\$96,269
Yearly Pension (gross):	\$18,646	\$19,925	\$21,250	\$22,621	\$24,041	\$28,062
Yearly MRA+10 Penalty:	\$3,729	\$2,989	\$2,125	\$0	\$0	\$0
Yearly Deposit Penalty:	\$0	\$0	\$0	\$0	\$0	\$0
Yearly Redeposit Penalty:	\$0	\$0	\$0	\$0	\$0	\$0
Yearly Pension (after penalties):	\$14,917	\$16,936	\$19,125	\$22,621	\$24,041	\$28,062
Monthly Pension (after penalties):	\$1,243	\$1,411	\$1,594	\$1,885	\$2,003	\$2,339

Survivor Benefit Plan

SBP

Your Spouse's Survivor Benefit

Eligibility

The only two types of people who may be named under the Spousal Survivor Benefit Plan are a current spouse, or a former spouse (either voluntarily or with a qualifying court order).

Coverage & Cost

Upon retirement, the Survivor Benefit Plan allows a retiree to protect a portion of their pension for their surviving spouse in the event of their death. A current spouse is ENTITLED to the maximum survivor benefit amount listed below. However, if a current spouse wishes to select an amount less than the maximum, they must provide their notarized consent.

Level	Amount Protected for a Spouse	Cost to Retiree
Minimum	25% of the pension	5% of the pension
Maximum	50% of the pension	10% of the pension

Changes in Retirement

Once this benefit is selected, it is irrevocable. There is a short window to make certain changes to this coverage. Within the first 18 months of retirement, coverage may be elected or increased. Within the first 30 days, coverage may be decreased. However, after that point, the decision is final. If divorce were to occur during retirement, the divorce decree would determine if this benefit must be retained.

Connection to FEHB for a Current Spouse

Should the decision be made to elect "no survivor benefit" for a current spouse, upon the death of the federal retiree, the spouse is no longer eligible for health insurance under FEHB. In order to protect this access to FEHB for a spouse after the retiree dies, at least the minimum survivor benefit must be elected. If a spouse is not (and will not) be reliant on FEHB, the decision about the Survivor Benefit Plan can then be based on the merits of the plan, and not the connection it has to FEHB coverage.

What if Your Spouse Passes Away First

Should a spouse predecease the retiree, the retiree is no longer required to pay the premium for the benefit. However, all of the premiums they have paid into this program up to that point are forfeited. No other person may be named as the beneficiary of this program (such as their children), so once the spouse passes away, this benefit program simply stops once OPM is notified.

Considerations for Federal Couples

If two federal employees are married to one another and both qualify to keep FEHB on their own record (meaning they are enrolled in FEHB at the time of their own retirement, and had been covered for at least 5 years), then they are not required to select a survivor benefit for their spouse to continue to keep health insurance under FEHB.

Retiring Under a Deferred Retirement Scenario

If an employee is not eligible for an immediate retirement at the time of separation, they may be eligible for a deferred retirement scenario (which causes them to begin receiving their pension at a later date). Once the former employee becomes an annuitant (when they file to begin receiving the pension), the survivor benefit election becomes active. If the former employee dies prior to filing to receive the pension, the spouse may be eligible for survivor benefits but must meet several criteria. Verify eligibility requirements with OPM.

Your Spouse's Survivor Benefit

We have illustrated both survivor benefit options available below. Selecting either option allows your spouse to remain eligible for the health coverage (FEHB) if you should pass first (assuming YOU meet the requirements to keep FEHB).

Year #	Age	Monthly Pension (net)	FULL SURVIVOR BENEFIT (50%)				PARTIAL SURVIVOR BENEFIT (25%)			
			Monthly Benefit to Spouse	Monthly Cost to Retiree	Annual Cost to Retiree	Total Cost to Retiree	Monthly Benefit to Spouse	Monthly Cost to Retiree	Annual Cost to Retiree	Total Cost to Retiree
★	57	\$1,243	\$622	\$124	\$1,492	\$1,492	\$311	\$62	\$746	\$746
1	58	\$1,243	\$622	\$124	\$1,492	\$2,983	\$311	\$62	\$746	\$1,492
2	59	\$1,243	\$622	\$124	\$1,492	\$4,475	\$311	\$62	\$746	\$2,238
3	60	\$1,243	\$622	\$124	\$1,492	\$5,967	\$311	\$62	\$746	\$2,983
4	61	\$1,243	\$622	\$124	\$1,492	\$7,458	\$311	\$62	\$746	\$3,729
5	62	\$1,280	\$640	\$128	\$1,536	\$8,995	\$320	\$64	\$768	\$4,497
6	63	\$1,319	\$659	\$132	\$1,582	\$10,577	\$330	\$66	\$791	\$5,289
7	64	\$1,358	\$679	\$136	\$1,629	\$12,206	\$339	\$68	\$815	\$6,103
8	65	\$1,398	\$699	\$140	\$1,677	\$13,883	\$349	\$70	\$839	\$6,942
9	66	\$1,439	\$719	\$144	\$1,726	\$15,610	\$360	\$72	\$863	\$7,805
10	67	\$1,481	\$740	\$148	\$1,777	\$17,387	\$370	\$74	\$888	\$8,693
11	68	\$1,524	\$762	\$152	\$1,828	\$19,215	\$381	\$76	\$914	\$9,608
12	69	\$1,568	\$784	\$157	\$1,881	\$21,096	\$392	\$78	\$941	\$10,548
13	70	\$1,613	\$806	\$161	\$1,935	\$23,032	\$403	\$81	\$968	\$11,516
14	71	\$1,659	\$829	\$166	\$1,991	\$25,022	\$415	\$83	\$995	\$12,511
15	72	\$1,706	\$853	\$171	\$2,047	\$27,070	\$427	\$85	\$1,024	\$13,535
16	73	\$1,755	\$877	\$175	\$2,106	\$29,176	\$439	\$88	\$1,053	\$14,588
17	74	\$1,804	\$902	\$180	\$2,165	\$31,341	\$451	\$90	\$1,083	\$15,670
18	75	\$1,855	\$927	\$185	\$2,226	\$33,566	\$464	\$93	\$1,113	\$16,783
19	76	\$1,907	\$953	\$191	\$2,288	\$35,855	\$477	\$95	\$1,144	\$17,927
20	77	\$1,960	\$980	\$196	\$2,352	\$38,207	\$490	\$98	\$1,176	\$19,104
21	78	\$2,015	\$1,007	\$201	\$2,418	\$40,625	\$504	\$101	\$1,209	\$20,312
22	79	\$2,070	\$1,035	\$207	\$2,485	\$43,109	\$518	\$104	\$1,242	\$21,555
23	80	\$2,128	\$1,064	\$213	\$2,553	\$45,662	\$532	\$106	\$1,277	\$22,831
24	81	\$2,186	\$1,093	\$219	\$2,623	\$48,286	\$547	\$109	\$1,312	\$24,143
25	82	\$2,246	\$1,123	\$225	\$2,695	\$50,981	\$562	\$112	\$1,348	\$25,491
26	83	\$2,307	\$1,154	\$231	\$2,769	\$53,750	\$577	\$115	\$1,384	\$26,875
27	84	\$2,370	\$1,185	\$237	\$2,844	\$56,594	\$593	\$119	\$1,422	\$28,297
28	85	\$2,435	\$1,217	\$243	\$2,922	\$59,516	\$609	\$122	\$1,461	\$29,758
29	86	\$2,501	\$1,250	\$250	\$3,001	\$62,516	\$625	\$125	\$1,500	\$31,258
30	87	\$2,568	\$1,284	\$257	\$3,082	\$65,598	\$642	\$128	\$1,541	\$32,799
31	88	\$2,637	\$1,319	\$264	\$3,164	\$68,762	\$659	\$132	\$1,582	\$34,381
32	89	\$2,708	\$1,354	\$271	\$3,249	\$72,012	\$677	\$135	\$1,625	\$36,006
33	90	\$2,780	\$1,390	\$278	\$3,336	\$75,348	\$695	\$139	\$1,668	\$37,674

Special Retirement Supplement & Social Security

SRS & SS

FERS Special Retirement Supplement

Purpose

The purpose of the FERS Special Retirement Supplement is to provide a benefit similar to Social Security between the time an employee retires and age 62. Receiving this benefit affects Social Security in absolutely no way.

Eligibility

FERS employees (who are retiring on an immediate, non-disability pension prior to age 62) are eligible for the FERS Special Retirement Supplement (SRS).

FERS employees retiring under either a deferred retirement or the MRA+10 provision (who have met their MRA with at least 10 years of service, but not the 30 typically required) are not eligible to receive the SRS. FERS employees retiring under an Early Out or Discontinued Service Retirement are eligible to begin receiving the SRS when they have reached their Minimum Retirement Age.

Coverage and Cost

The FERS Special Retirement Supplement is generally payable between the time an employee retires and age 62 when they are eligible for Social Security benefits (regardless if they actually begin taking Social Security benefits at that time or not). Additionally, only actual full FERS years of service (no CSRS or military years) are included in the formula. This benefit is free and automatically included by OPM along with the retirement check for those who are eligible.

Receipt of Payment

The payment of the Special Retirement Supplement will be delayed until the Office of Personnel Management adjudicates (finalizes) an employee's retirement application (sometimes 9-12 months from the time it is received). All back payments of the Special Retirement Supplement are calculated and a lump-sum will be payable at that time. A retiree is responsible for the taxes in the year in which payment is actually received.

Cost of Living Adjustments

There are no Cost of Living Adjustments (COLAs) applied to this benefit for any type of employee.

Special Retirement Supplement Earnings Test

There is a limit to how much money a retiree may earn once they begin drawing the FERS Special Retirement Supplement. If a retiree has earned income (wages) exceeding the limit (which for 2025 is \$23,400), then the SRS benefit will be reduced by \$1 for every \$2 over the limit. Keep in mind that the earnings test only applies to wages (not the CSRS/FERS pension, military pension, TSP withdrawals, dividends, capital gains, etc.). No earned wages have been assumed in the calculation of this benefit. NOTE: The earnings test does not apply to Special Provision retirees until they reach their Minimum Retirement Age. This means they can make as much money as they want prior to reaching their MRA without it affecting their SRS benefit.

Social Security

Eligibility

Employees who have earned at least 40 Social Security credits may begin drawing Social Security payments as early as age 62. However, continuing to work longer and/or delaying receipt of Social Security payments can increase the benefit payable.

Social Security Earnings Test

There is a limit to how much money a retiree may earn once they begin drawing Social Security benefits prior to reaching their Full Retirement Age (FRA). If a retiree has earned income (wages) exceeding the limit (which for 2025 is \$23,400), then the SS benefit will be reduced by \$1 for every \$2 over the limit. Keep in mind that the earnings test only applies to wages (not the CSRS/FERS pension, military pension, TSP withdrawals, dividends, capital gains, etc.). No earned wages have been assumed in the calculation of this benefit.

Cost of Living Adjustments

Once Social Security benefits begin, recipients receive annual Cost of Living Adjustments (COLAs) immediately. The 10-year average for Social Security COLAs is 2.83%

FERS Special Retirement Supplement & Social Security

The Special Retirement Supplement is subject to the Earnings Test for any wages received between your Minimum Retirement Age (MRA) and age 62, and it never receives a Cost of Living Adjustment (COLA). Your Social Security benefit is subject to the Earnings Test for any wages received prior to reaching your Full Retirement Age (FRA), and it will receive a COLA immediately. The 10-year average for Social Security COLAs is 2.83%.

Year #	Age	Monthly Pension	FERS Special Retirement Supplement	Social Security Benefit	Total
★	57	\$1,243	\$0	\$0	\$1,243
1	58	\$1,243	\$0	\$0	\$1,243
2	59	\$1,243	\$0	\$0	\$1,243
3	60	\$1,243	\$0	\$0	\$1,243
4	61	\$1,243	\$0	\$0	\$1,243
5	62	\$1,280	\$0	\$0	\$1,280
6	63	\$1,319	\$0	\$0	\$1,319
7	64	\$1,358	\$0	\$0	\$1,358
8	65	\$1,398	\$0	\$0	\$1,398
9	66	\$1,439	\$0	\$0	\$1,439
10	67	\$1,481	\$0	\$3,349	\$4,830
11	68	\$1,524	\$0	\$3,444	\$4,967
12	69	\$1,568	\$0	\$3,541	\$5,109
13	70	\$1,613	\$0	\$3,641	\$5,254
14	71	\$1,659	\$0	\$3,745	\$5,403
15	72	\$1,706	\$0	\$3,850	\$5,557
16	73	\$1,755	\$0	\$3,959	\$5,714
17	74	\$1,804	\$0	\$4,072	\$5,876
18	75	\$1,855	\$0	\$4,187	\$6,042
19	76	\$1,907	\$0	\$4,305	\$6,212
20	77	\$1,960	\$0	\$4,427	\$6,387
21	78	\$2,015	\$0	\$4,552	\$6,567
22	79	\$2,070	\$0	\$4,681	\$6,752
23	80	\$2,128	\$0	\$4,814	\$6,941
24	81	\$2,186	\$0	\$4,950	\$7,136
25	82	\$2,246	\$0	\$5,090	\$7,336
26	83	\$2,307	\$0	\$5,234	\$7,541
27	84	\$2,370	\$0	\$5,382	\$7,752
28	85	\$2,435	\$0	\$5,534	\$7,969
29	86	\$2,501	\$0	\$5,691	\$8,192
30	87	\$2,568	\$0	\$5,852	\$8,420
31	88	\$2,637	\$0	\$6,018	\$8,655
32	89	\$2,708	\$0	\$6,188	\$8,896
33	90	\$2,780	\$0	\$6,363	\$9,143

Federal Employees Group Life Insurance

FEGLI

Federal Employee Group Life Insurance (FEGLI)

Purpose

The Federal Employees Group Life Insurance program is a "group term" insurance product designed to provide life insurance protection to employees while they are working. It is possible to keep FEGLI into retirement, although it was not designed for that purpose.

FEGLI Coverage Available

Coverage	Description
Basic:	Salary rounded up to the nearest \$1,000 & add \$2,000
Option A:	Flat \$10,000
Option B (1-5 multiples):	Salary rounded up to the nearest \$1,000 & multiply by the # of multiples selected (1-5)
Option C (1-5 multiples):	Spouse base of \$5,000 (Children base of \$2,500) & multiply by the # of multiples selected (1-5)

FEGLI Extra Benefit for Employees Under Age 45

Employees under the age of 45 receive extra FEGLI Basic coverage at no additional cost. The extra benefit is a multiple of the Basic coverage amount (but not to be confused with FEGLI Option B coverage). Those age 35 and under receive 2.0x the normal Basic coverage; age 36 receive 1.9x; age 37 receive 1.8x, age 38 receive 1.7x, age 39 receive 1.6x, age 40 receive 1.5x, age 41 receive 1.4x, age 42 receive 1.3x, age 43 receive 1.2x; age 44 receive 1.1x.

Adding FEGLI Coverage

If an employee wishes to enroll or add to their FEGLI coverage, they may do so within 60 days of a Qualifying Life Event (like marriage, divorce, death of a spouse, or birth/adoption of a child). The amount of coverage an employee is allowed to add is dependent on the QLE experienced. For the Basic, Option A and Option B, an employee may also go through the steps to prove that they are healthy enough to medically qualify for coverage (but this is not available for Option C).

FEGLI Open Seasons

The FEGLI program does not have regular Open Seasons like with the health benefits (FEHB). In fact, FEGLI Open Seasons are incredibly rare. Should an employee wish to add coverage, see paragraph above. Should an employee wish to reduce coverage, they may do so at any time. Just remember, once coverage is canceled, it is difficult to get it back. In retirement, retirees are never permitted to add to their FEGLI coverage.

Postal Workers

Most postal workers do not pay for FEGLI Basic coverage while they are working. However, if they wish to keep this coverage in retirement, they will pay the same premium as regular employees/retirees.

Keeping FEGLI in Retirement

To keep all or part of their FEGLI coverage in place during retirement, an employee must be enrolled in the Basic coverage (and any Options they wish to keep) for at least 5 years immediately prior to retiring, and be enrolled on the day they retire. Deferred retirees will permanently lose FEGLI coverage upon leaving federal service. MRA+10 retirees are permitted to keep FEGLI coverage as long as they are receiving their pension. If they choose to postpone receiving the pension to avoid a penalty, their FEGLI coverage will be restored when they begin receiving their pension.

Choices in Retirement

Employees have a number of options available to them if they would like to retain some or all of their FEGLI coverage in retirement. Each coverage type (Basic and Options A, B & C) have different elections from which to choose. For any coverage an employee wishes to keep in retirement, the coverage amount will stay the same as when employed. At age 65 (or retirement, if later), it will begin reducing if the employee has chosen not to keep the full amount in place.

Coverage	Election
Basic:	Keep 100%, 50% or 25% of coverage
Option A:	Automatically reduces to 25% of coverage
Option B (1-5 multiples):	Keep 100% or 0%
Option C (1-5 multiples):	Keep 100% or 0%

Federal Employee Group Life Insurance (FEGLI) Coverage Elected

The coverage you currently have elected is illustrated below, along with the projection as if you kept all of the coverage in place as you currently have elected.

Coverage			Coverage Amount					Bi-Weekly Cost		Monthly Cost
Year #	Age	Annual Salary	Basic	Option A	Option B	Option C	Total Coverage	Monthly Cost	Actual Yearly Cost	Running Total of FEGLI Cost
★	57	\$89,027	\$92,000	\$0	\$0	\$0	\$92,000	\$0	\$0	\$0
1	58	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$239	\$2,867	\$2,867
2	59	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$239	\$2,867	\$5,734
3	60	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$239	\$2,867	\$8,600
4	61	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$239	\$2,867	\$11,467
5	62	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$239	\$2,867	\$14,334
6	63	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$239	\$2,867	\$17,201
7	64	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$239	\$2,867	\$20,067
8	65	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$207	\$2,484	\$22,551
9	66	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$207	\$2,484	\$25,035
10	67	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$207	\$2,484	\$27,519
11	68	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$207	\$2,484	\$30,003
12	69	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$207	\$2,484	\$32,487
13	70	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$207	\$2,484	\$34,971
14	71	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$207	\$2,484	\$37,455
15	72	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$207	\$2,484	\$39,939
16	73	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$207	\$2,484	\$42,423
17	74	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$207	\$2,484	\$44,907
18	75	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$207	\$2,484	\$47,391
19	76	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$207	\$2,484	\$49,875
20	77	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$207	\$2,484	\$52,359
21	78	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$207	\$2,484	\$54,843
22	79	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$207	\$2,484	\$57,327
23	80+	\$0	\$92,000	\$0	\$0	\$0	\$92,000	\$207	\$2,484	\$59,811

Federal Employee Group Life Insurance (FEGLI) in Retirement

Upon retiring, you will choose how much of your FEGLI coverage to keep and we have illustrated those choices below. To have any of the Optional coverage (A, B and/or C), you must have some version of the Basic coverage. The various choices and approximate monthly costs are shown below.

	BASIC Choose from:			OPTION A Automatic:	OPTION B Choose from:		OPTION C Choose from:	
	NO REDUCTION	50% REDUCTION	75% REDUCTION		75% REDUCTION	NO REDUCTION	FULL REDUCTION	NO REDUCTION
Age	COVERAGE (cost/mo)	COVERAGE (cost/mo)	COVERAGE (cost/mo)	COVERAGE (cost/mo)	COVERAGE (cost/mo)	COVERAGE (cost/mo)	COVERAGE (cost/mo)	COVERAGE (cost/mo)
57	\$92,000 (\$239)	\$92,000 (\$101)	\$92,000 (\$32)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
58	\$92,000 (\$239)	\$92,000 (\$101)	\$92,000 (\$32)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
59	\$92,000 (\$239)	\$92,000 (\$101)	\$92,000 (\$32)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
60	\$92,000 (\$239)	\$92,000 (\$101)	\$92,000 (\$32)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
61	\$92,000 (\$239)	\$92,000 (\$101)	\$92,000 (\$32)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
62	\$92,000 (\$239)	\$92,000 (\$101)	\$92,000 (\$32)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
63	\$92,000 (\$239)	\$92,000 (\$101)	\$92,000 (\$32)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
64	\$92,000 (\$239)	\$92,000 (\$101)	\$92,000 (\$32)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
65	\$92,000 (\$207)	\$80,960 (\$69)	\$69,920 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
66	\$92,000 (\$207)	\$69,920 (\$69)	\$47,840 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
67	\$92,000 (\$207)	\$58,880 (\$69)	\$25,760 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
68	\$92,000 (\$207)	\$47,840 (\$69)	\$23,000 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
69	\$92,000 (\$207)	\$46,000 (\$69)	\$23,000 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
70	\$92,000 (\$207)	\$46,000 (\$69)	\$23,000 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
71	\$92,000 (\$207)	\$46,000 (\$69)	\$23,000 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
72	\$92,000 (\$207)	\$46,000 (\$69)	\$23,000 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
73	\$92,000 (\$207)	\$46,000 (\$69)	\$23,000 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
74	\$92,000 (\$207)	\$46,000 (\$69)	\$23,000 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
75	\$92,000 (\$207)	\$46,000 (\$69)	\$23,000 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
76	\$92,000 (\$207)	\$46,000 (\$69)	\$23,000 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
77	\$92,000 (\$207)	\$46,000 (\$69)	\$23,000 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
78	\$92,000 (\$207)	\$46,000 (\$69)	\$23,000 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
79	\$92,000 (\$207)	\$46,000 (\$69)	\$23,000 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)
80+	\$92,000 (\$207)	\$46,000 (\$69)	\$23,000 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)	\$0 (\$0)

Federal Employees Health Benefits

FEHBP

Federal Employees Health Benefits (FEHB)

Purpose

The Federal Employees Health Benefits program is a "group health" insurance product designed to provide health insurance protection to employees and retirees alike. The broader FEHB program also includes the stand-alone dental and vision programs.

FEHB Coverage Available

Several plan options exist within the FEHB program. Many nationwide programs are represented, as well as smaller regional plans. Open Season occurs each November/December allowing employees to enroll/cancel, as well as change carriers, plans and which family members are covered. Retirees may participate in Open Seasons in the same manner as they did as an employee (change carriers, plans, add eligible family members), but they are not permitted to enroll in retirement. It is important to note, if a retiree cancels their FEHB in retirement, they lose their FEHB benefits forever.

Taxes on FEHB Premiums

While employed, the premium for federal health coverage is paid by the employee with before-tax dollars, meaning they do not pay taxes on the dollar amount of the premium paid to FEHB. This is known as "premium conversion" and is available to most employees. Once retired, this premium is paid with after-tax dollars so it will feel more expensive than while working.

Eligibility to Keep FEHB in Retirement

In order to keep FEHB coverage as a retiree, an employee must have been enrolled in the FEHB program for 5 years immediately preceding retirement and be enrolled on the day they retire from federal service. Deferred retirees will permanently lose FEHB coverage upon leaving federal service. MRA+10 retirees are permitted to keep FEHB coverage as long as they are receiving their pension. If they choose to postpone receiving the pension to avoid a penalty, their FEHB coverage will be restored when they begin receiving their pension.

Dual Federal Couples

If two federal employees are married to each other and are both enrolled in FEHB and wish to keep it in retirement, the government is not concerned if they are under two self-only plans, a self plus one plan, or a self plus family plan. As long as each are enrolled on the date of their own retirement, and had been in FEHB for the 5 years immediately preceding their own retirement, then they are eligible to keep FEHB (regardless of a survivor benefit election). It is important to note, if one spouse will continue to work longer than the other, it may be wise to switch to a "self plus family" or a "self plus one" plan under the spouse who is still working to extend the tax benefit under "premium conversion" for as long as possible.

Changes to FEHB in Retirement

Retirees will continue to have the freedom to change their FEHB carriers and plans within the same Open Season dates as employees each November/December. FEHB premiums are the same for employees and retirees, regardless of age.

Federal Employees Health Benefits (FEHB)

You are currently paying the following cost for Health, Dental and Vision insurance coverage:

	Bi-Weekly Cost	Monthly Cost	Yearly Cost
Health	\$59.17	\$128.20	\$1,538.42
Dental	\$0.00	\$0.00	\$0.00
Vision	\$0.00	\$0.00	\$0.00
Dental/Vision (combo)	\$0.00	\$0.00	\$0.00
Total	\$59.17	\$128.20	\$1,538.42

The coverage you currently have elected is illustrated below (combining Health, Dental and Vision insurance coverage), along with the projection as if you kept the same plan. We have assumed a 5.66% cost increase each year (which is the 10-year average).

Year #	Age	Bi-Weekly Cost	Monthly Cost	Yearly Cost	Running Total of FEHB Cost
★	57	\$59	\$128	\$1,538	\$1,538
1	58	\$63	\$135	\$1,625	\$3,164
2	59	\$66	\$143	\$1,717	\$4,881
3	60	\$70	\$151	\$1,815	\$6,696
4	61	\$74	\$160	\$1,917	\$8,614
5	62	\$78	\$169	\$2,026	\$10,639
6	63	\$82	\$178	\$2,141	\$12,780
7	64	\$87	\$188	\$2,262	\$15,042
8	65	\$92	\$199	\$2,390	\$17,432
9	66	\$97	\$210	\$2,525	\$19,957
10	67	\$103	\$222	\$2,668	\$22,625
11	68	\$108	\$235	\$2,819	\$25,444
12	69	\$115	\$248	\$2,979	\$28,422
13	70	\$121	\$262	\$3,147	\$31,569
14	71	\$128	\$277	\$3,325	\$34,895
15	72	\$135	\$293	\$3,513	\$38,408
16	73	\$143	\$309	\$3,712	\$42,120
17	74	\$151	\$327	\$3,922	\$46,043
18	75	\$159	\$345	\$4,144	\$50,187
19	76	\$168	\$365	\$4,379	\$54,566
20	77	\$178	\$386	\$4,627	\$59,193
21	78	\$188	\$407	\$4,889	\$64,082
22	79	\$199	\$430	\$5,165	\$69,247
23	80	\$210	\$455	\$5,458	\$74,705
24	81	\$222	\$481	\$5,767	\$80,472
25	82	\$234	\$508	\$6,093	\$86,565

26	83	\$248	\$536	\$6,438	\$93,003
27	84	\$262	\$567	\$6,802	\$99,805
28	85	\$276	\$599	\$7,187	\$106,993
29	86	\$292	\$633	\$7,594	\$114,587
30	87	\$309	\$669	\$8,024	\$122,611
31	88	\$326	\$707	\$8,478	\$131,089
32	89	\$345	\$747	\$8,958	\$140,047
33	90	\$364	\$789	\$9,465	\$149,512

Federal Long Term Care Insurance Program

FLTCIP

Federal Long Term Care Insurance Program (FLTCIP)

What are Considered Long Term Care Services

Long term care (LTC) is the kind of care that a person would need if they had an ongoing illness or disability that prevents them from performing typical "activities of daily living" (such as bathing, feeding and dressing themselves). Long term care is not the type of care received in a hospital and is not care intended to cure you. It is most often the kind of care that a person may need for the rest of their life.

Purpose of Long Term Care Insurance

Long term care insurance is designed to help a person pay for long-term care services received either in a facility (such as a nursing home or assisted living facility), or in their home.

Cost of Long Term Care Services

The cost of long term care services can be financially devastating. A full financial plan should include a plan to pay for long term care services if and when they are needed. Consider the high out-of-pocket costs if no insurance is in place.

How the FLTCIP Program is Structured

The Federal Long Term Care Insurance Program is a "group long-term care" insurance product designed to provide long-term care insurance protection to employees and retirees alike. FLTCIP is administered by OPM who contracts out to commercial carriers to provide the actual insurance.

Eligibility

A wide array of people are eligible to apply under FLTCIP such as federal employees, retirees, active members of the military, and qualified family members of the above (current spouses, adult children, parents, parents-in-law, and stepparents). Employees are not required to have FLTCIP in place for the 5 years immediately preceding retirement (as required under other programs like FEGLI and FEHB). Everyone applies on their own health record and pays separately.

Coverage available

The Federal Long Term Care Insurance Program offers various features to its participants:

Feature	Choices
Daily benefit amount:	OPM is not taking new applications
Benefit period:	OPM is not taking new applications
Waiting period:	OPM is not taking new applications
Inflation protection:	OPM is not taking new applications

Proof of Insurability

Whether employees purchase the government's LTC program or a private policy, they will need to prove that they are healthy enough to obtain coverage. Keep in mind that long term care companies and life insurance companies are looking for two different kinds of insurability (after all, one is worried about you dying and the other is worried about you living and needing continued care). If someone has been declined for one type of coverage, they may be approved for the other type of coverage.

State Partnership Plans

Most states have arrangements with the private LTC insurance industry to encourage residents to purchase private LTC insurance so they do not become a burden on the state's Medicaid program right away. This state partnership plan allows a person's assets to be protected from the traditional Medicaid "spenddown" limits. However, the government's FLTCIP plan does NOT qualify under the state partnership plans.

Discounts

There are no discounts offered through the federal program (FLTCIP). Under FLTCIP, you simply pay the premium stated for your age and the coverage you select. However, under private LTC programs there are discounts offered for a variety of circumstances (such as if you are married, if your spouse also purchases a policy, and/or if you are in excellent health).

FLTCIP Coverage Available

The coverage you currently have elected is illustrated below. Although the premiums are reflected as level, the FLTCIP reserves the right to increase rates at unspecified times, so you may experience an increase to the cost of this coverage.

Year #	Age	Bi-Weekly Cost	Monthly Cost	Yearly Cost	Running Total of FLTCIP Cost
★	57	\$0	\$0	\$0	\$0
1	58	\$0	\$0	\$0	\$0
2	59	\$0	\$0	\$0	\$0
3	60	\$0	\$0	\$0	\$0
4	61	\$0	\$0	\$0	\$0
5	62	\$0	\$0	\$0	\$0
6	63	\$0	\$0	\$0	\$0
7	64	\$0	\$0	\$0	\$0
8	65	\$0	\$0	\$0	\$0
9	66	\$0	\$0	\$0	\$0
10	67	\$0	\$0	\$0	\$0
11	68	\$0	\$0	\$0	\$0
12	69	\$0	\$0	\$0	\$0
13	70	\$0	\$0	\$0	\$0
14	71	\$0	\$0	\$0	\$0
15	72	\$0	\$0	\$0	\$0
16	73	\$0	\$0	\$0	\$0
17	74	\$0	\$0	\$0	\$0
18	75	\$0	\$0	\$0	\$0
19	76	\$0	\$0	\$0	\$0
20	77	\$0	\$0	\$0	\$0
21	78	\$0	\$0	\$0	\$0
22	79	\$0	\$0	\$0	\$0
23	80	\$0	\$0	\$0	\$0
24	81	\$0	\$0	\$0	\$0
25	82	\$0	\$0	\$0	\$0
26	83	\$0	\$0	\$0	\$0
27	84	\$0	\$0	\$0	\$0
28	85	\$0	\$0	\$0	\$0
29	86	\$0	\$0	\$0	\$0
30	87	\$0	\$0	\$0	\$0
31	88	\$0	\$0	\$0	\$0
32	89	\$0	\$0	\$0	\$0
33	90	\$0	\$0	\$0	\$0

Thrift Savings Plan

TSP

Thrift Savings Plan (TSP) for FERS

Eligibility

The Thrift Savings Plan (TSP) is similar to a private sector 401(k) program, and is considered a "defined contribution" plan. Both CSRS and FERS employees are eligible to contribute to the TSP.

Regular Contribution Limits

The IRS has established limits to the amount employees may contribute to TSP annually. For 2025, they may contribute up to \$23,500 per year which may be made by selecting a specific dollar amount or percentage of their salary per pay period.

Catch-up Contribution Limits

Beginning in the calendar year an employee turns age 50, the IRS allows them to contribute an additional \$7,500 on top of the normal \$23,500 limit. There is no longer a separate election for catch-up contributions. Once an employee reaches \$23,500 in regular contributions, the extra contributions will automatically "spillover" to count as catch-up contributions.

Agency Contributions & Matching Funds

For FERS employees, their agency automatically contributes 1% of their pay into their Traditional TSP account (regardless if the employee personally contributes anything into TSP). If the employee contributes at least 5% of their salary, the agency will contribute an additional 4% of their salary into their TSP account. It is important that an employee spreads their TSP contributions over all 26 pay periods of the year in order to take full advantage of the 5% "match" that the agency offers. If there is a pay period in which an employee is not contributing, they will lose the 4% match for that pay period.

Tax Advantages

The Traditional TSP is a tax-deferred retirement vehicle which means employees receive an immediate tax advantage by not paying tax on the amount they contribute into their Traditional TSP in the current tax year. However, they will pay taxes on both the principal and any growth when the funds are withdrawn at a later date.

The Roth TSP is an after-tax retirement vehicle which means employees do not receive an immediate tax advantage now (as they must pay income tax "now" on the amount they contribute into their Roth TSP). However, they will not pay tax on the principal or any growth when the funds are withdrawn from the Roth TSP at a later date. This is true as long as they meet both of the IRS Roth rules when they receive the distribution: 1) they are at least age 59 1/2, and 2) at least 5 years have passed since the Roth TSP was first established. If the Roth TSP is transferred to a Roth IRA, 5 years must have passed since the first Roth IRA that person owns was first funded.

TSP Loans

If an employee takes a loan against their TSP account, it is important that they continue to pay back that loan based on the agreed terms established with the TSP. Should an employee default on their payments, the TSP will declare a taxable event on the entire outstanding balance due and the employee will be responsible for taxes and applicable penalties. If your loan has not been paid off by your retirement/separation date, you may either pay it off all at once or continue monthly payments. If you default on payments, a taxable distribution will be declared.

The 5 funds available

Employees have a choice of 5 funds from which to invest in the TSP, and they may decide to contribute to these funds in any combination they wish. Lifecycle Funds are available and are simply a mixture of the 5 regular funds that become progressively more conservative as an employee nears the timeline by which they plan to begin withdrawing the funds.

Fund Name	Description	Index	Rate of Return (10-yr average)
G Fund	Government securities	No index (interest rate based)	2.52%
F Fund	Mix of government & corporate bonds	Barclays Capital U.S. Aggregate Bond	1.49%
C Fund	Large-cap U.S. stocks	Standard & Poor's 500	13.09%
S Fund	Small & mid-cap U.S. stocks	Dow Jones U.S. Completion Total Stock Market	9.52%
I Fund	Mostly large-cap foreign stocks	Morgan Stanley Capital Int'l All Country World Index	5.63%

Thrift Savings Plan (TSP)

New Contributions & Additions

Your current contributions and any outstanding loan repayments are shown below. You may designate any percentage that you wish to go to the Traditional or Roth side of your account.

Your Contributions	Bi-weekly	Monthly	Yearly
Traditional	\$0.00	\$0.00	\$0.00
Roth	\$342.41	\$741.89	\$8,902.66
Loan Repayments			
General Purpose #1	\$0.00	\$0.00	\$0.00
General Purpose #2 (estimated payoff 11/30/2028)	\$121.02	\$262.21	\$3,146.52
Residential	\$0.00	\$0.00	\$0.00

Matching Funds

In order to receive the full match from your agency, you must contribute at least 5% of your salary each pay period. You are currently contributing approximately 10% of your salary, so you are receiving the full match from your agency.

Current Balance & Growth

In order to project an estimate of your TSP account balance at retirement, we have made some assumptions on your continued participation in the TSP and applied the 10-year average rate of return for each fund. Of course, past performance is no guarantee of future results. Investments are subject to market volatility and may lose value.

Fund Name	Current Balance of Existing Money	Allocation for New Contributions	Projected Ending Balance
G Fund	\$79,681	0%	\$80,016
F Fund	\$0	0%	\$0
C Fund	\$86,410	20%	\$88,918
S Fund	\$85,211	20%	\$87,178
I Fund	\$88,321	20%	\$89,759
L Income	\$0	0%	\$0
L 2030	\$15,187	20%	\$15,917
L 2035	\$0	0%	\$0
L 2040	\$15,661	20%	\$16,423
L 2045	\$0	0%	\$0
L 2050	\$0	0%	\$0
L 2055	\$0	0%	\$0
L 2060	\$0	0%	\$0
L 2065	\$0	0%	\$0
L 2070	\$0	0%	\$0
L 2075	\$0	0%	\$0
Total	\$370,471	100%	\$378,211

IRS Early Withdrawal Penalty

The IRS has strict rules on accessing funds like the TSP prior to age 59½. Regular employees who retire/separate in the calendar year in which they turn age 55 (or after) will have penalty-free access to their TSP funds from the time they retire/separate all the way until reaching age 59½. Based on your circumstances, you WILL MEET this requirement at your planned separation date. If you are considering a rollover out of TSP, it may be wise to leave enough money in the TSP that you may need between the time you retire/separate and age 59½.

Federal Employee Self-Assessment of Potential Action Items for Duane Abbott

Throughout our review of your federal benefits, please take note of the areas in which you feel you would benefit from by exploring alternative solutions or otherwise need further professional guidance. At the end of our meeting, we will review this checklist of potential action items to determine if it makes sense to work together and identifying our next steps.

Mark the areas which you would benefit from my continued professional guidance:

Pension (FERS)

- What is the best date for me to retire from federal service?*
- Is it worth it to make deposits, redeposit and/or military deposits?*
- How can I retire with enough guaranteed income to be comfortable?*

Survivor Benefit Plan (SBP)

- How do I secure enough survivor benefit to protect health insurance for my spouse?*
- What are the most cost-effective options within the Survivor Benefit Plan?*
- How would a life insurance option differ from the SBP option?*
- How do I determine the amount and type of life insurance I actually need to protect my family?*

Social Security and the FERS Special Retirement Supplement

- What age should I begin drawing Social Security, and how am I impacted by my spouse's benefit?*
- How do I maximize the amount I draw out of the Social Security program?*
- What happens if I keep working while drawing Social Security or the Special Retirement Supplement?*

Thrift Savings Plan (TSP)

- Am I putting the right amount into TSP, and how should I be invested between now and retirement?*
- Should I consider the Roth TSP or other tax-free options?*
- How do withdrawal options from TSP compare to withdrawal options from a private account?*
- How can I make the funds I currently have in TSP last for my lifetime once I retire?*

Federal Employees Group Life Insurance (FEGLI)

- Can you help me select the most cost-effective, advantageous FEGLI options in retirement?*
- How do FEGLI options compare to private life insurance options?*
- How do I determine the amount and type of life insurance I actually need to protect my family?*

Federal Employees Health Benefits (FEHB)

- How can I secure FEHB coverage for my spouse and/or eligible family members after I pass away?*
- Should I enroll in Medicare at age 65, and what should I do with my FEHB coverage?*

Federal Long Term Care Insurance Program (FLTCIP)

- Can you help me to explore my options under the FLTCIP?*
- How does FLTCIP compare to private long-term care insurance programs?*
- Are there other ways to have long-term care benefits without purchasing LTC insurance?*

General Concerns for Retirement

- How do I keep from running out of money?*
- How can I minimize the effect taxes will have on me in retirement?*
- Are my federal benefits in alignment with the other financial parts of my life?*
- Do I have my financial affairs in order, and what is on the financial horizon that I should be aware of?*