



FedCheck for Pre-Retirement Employees

Action Item	Notes
Determine that you are eligible to retire under CSRS or FERS	<p>Here are the age and service requirements for immediate retirement under CSRS: http://www.opm.gov/retirement-services/csrs-information/eligibility/ and the age and service requirements for immediate retirement under FERS: http://www.opm.gov/retirement-services/fers-information/eligibility/</p> <p>Contact your agency human resources office to determine how to request a retirement estimate. If you don't have a date in mind, you may request an estimate for your first eligibility for retirement or see the information listed below to help choose the "best retirement date."</p> <p>By requesting a retirement estimate before you decide to retire, your retirement specialist can be sure that your age and service meets the requirements to be eligible for retirement. Review your own Official Personnel Folder to be sure that it contains records of all of your federal civilian and military service.</p>
Review Your eOPF	<p>Your SCD date is the date that reflects your continuous federal service. Did you know that your SCD for <i>leave</i> (Block 31 of your Standard Form 50 – Notification of Personnel Action) may be different from your retirement SCD? The most important factor in determining your <i>retirement</i> eligibility and computing your benefit is your length of creditable service.</p> <p>Step 1: Make sure there are beginning and ending dates documented in your eOPF (i.e. be sure there is an SF-50 showing your appointment and if you had a break in service, make sure there is one that shows your reinstatement).</p> <p>Also note any changes in your work schedule (i.e. full time, part-time, intermittent, etc.) or changes in your retirement plan (FICA only, CSRS, FERS + FICA, CSRS Offset, etc.)</p> <p>Step 2: If there is an error in your records or if there is missing documentation of your career, you may not be able to retire when you had planned and you may not be entitled to the benefit you had expected. Contact a retirement specialist in your human resources office to seek assistance in getting errors and discrepancies corrected.</p> <p>Step 3: Maintain your own <i>personal</i> personnel folder. It is important to keep "back-up" copies (electronically or on paper) of the records maintained in your eOPF. Who really cares if these records are correct? You do!</p> <p>Step 4: If you've performed service that is not documented on an SF-50, make sure that there is adequate documentation of this service and also confirm that this service is creditable for retirement eligibility and computation. This could be honorable, active military service or volunteer service with the Peace Corps, or VISTA.</p>



2

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Deposits, Redeposits and Military Service Deposits	<p>One thing you don't want is a surprise bill when you retire. This can happen if you aren't aware that you owe a <i>deposit</i> for your service. Service credit deposits are payments that must be made to cover a period of civilian federal service that weren't covered by Civil Service Retirement System or Federal Employees Retirement system contributions, or a period of active duty military service. Redeposits refer to cases involving breaks in federal service in which an employee has taken a refund of retirement contributions.</p> <p>You may request estimates of unpaid deposits from your agency retirement specialist with or without a request for a retirement estimate. If you find you have service that is subject to a deposit, consider if it is financially in your best interest to pay the deposit. Ask your retirement benefits specialist to not only estimate how much you owe for your unpaid deposit, but also – and more importantly – what happens to your retirement if you don't pay the deposit.</p> <p>Learn more about this topic here: CSRS Creditable Service: http://www.opm.gov/retirement-services/csrs-information/creditable-service/ FERS Creditable Service: http://www.opm.gov/retirement-services/fers-information/creditable-service/</p>
Be Sure You Can Afford To Retire	<p>How much money do you need to retire? Where is it going to come from? How long will it last? Do I plan to work after I retire? Do I have enough insurance for my retirement needs? These are all very important financial planning questions to ask before you decide to retire from your federal career! Here are some good resources that can help you learn the financial planning basics of retiring from federal service: (1) Federal Ballpark E\$timate https://www.opm.gov/retirement-services/calculators/federal-ball-park-estimator/index.html; (2) Women's Institute for a Secure Retirement: http://www.wisewomen.org/; and (3) Retirement Planning with Mint: https://www.mint.com/retirement-plan/</p>
Choose the "best date" to retire	<p>End of the month? End of the year? End of the pay period? Click here for the most current "Best Dates to Retire" article: http://www.govexec.com/pay-benefits/retirement-planning/2014/06/best-dates-retire-2015/86392/</p>
File Your Retirement Application for CSRS or FERS 30 – 90 Days Prior to Your Retirement Date	<p>Here are the key forms www.opm.gov/forms, most of which are available in a fillable format so you can complete them online, print them and then turn them in to the retirement specialist in your human resources department:</p> <ul style="list-style-type: none">• Standard retirement application—SF 2801 (Civil Service Retirement System), SF 3107 (Federal Employees Retirement System)• Forms documenting your service, to be filled out by your agency and signed by you—SF 2801-1 Certified Summary of Federal Service (CSRS), SF 3107-1 Certified Summary of Federal Service (FERS)• Spouse's consent to survivor election (if you are providing your spouse less than the maximum survivor benefit)—2801-2 (CSRS), 3107-2 (FERS)• Post-retirement coverage for Federal Employees Group Life Insurance—SF 2818• Notice of change in health benefits enrollment—SF 2810• Application to make voluntary contributions to your retirement (CSRS only)—SF 2804, RI 38-124



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Here are some documents you may need to gather before you retire:	<ul style="list-style-type: none">• Marriage certificate.• Certified copy of court order if you're divorced and your former spouse has entitlement to your retirement or survivor annuity.• Records of civilian federal and/or military service that aren't included in your official personnel folder. Also, make copies of your employment history as it is documented in your official personnel folder for your personal file.• Copies of previous records of deposit or redeposit of your retirement contributions.• Beneficiary designations (if you don't know where your personal copies are, be sure to file a new set of forms or make copies from your official personnel folder).• Information related to a prior military service credit deposit.• Information related to a pending worker's compensation claim.• Proof of birth, if there's any discrepancy in your birthdate.• Records of Federal Employees Health Benefits Program coverage if you were covered under your spouse's self-and-family enrollment during the five years prior your retirement date.
Who's your beneficiary?	<p>Most of your beneficiary forms are filed in your eOPF while you are employed with the federal government. Two exceptions are the designation of beneficiary forms for CSRS and TSP. CSRS beneficiary forms are filed with the Office of Personnel Management and the TSP designation is filed with the Federal Retirement Thrift Investment Board. Instructions for filing these forms are included with the applications that are listed below. Be sure to maintain these forms throughout your federal career and keep them up to date whenever you have a life event that might be a reason to change your beneficiary designation.</p>
Are You at Least Age 62? Apply For Social Security Retirement Up To 4 Months Before You Want Your Benefit to Start	<p>Are you wondering whether to apply for benefits at age 62 or wait until 70 or somewhere in between? Here are some tips to help you decide: http://www.socialsecurity.gov/retire2/applying1.htm</p> <p>You may apply for Social Security benefits online. Here is how to get started: http://www.socialsecurity.gov/retire2/applying3.htm</p>



4

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CSRS: Consider the Impact of Social Security's WEP and GPO	If you will be receiving a pension from work that was not covered by Social Security (i.e. CSRS), you may be affected by the Windfall Elimination Provision and the Government Pension Offset. Learn more about these two provisions of Social Security so that you can be prepared: http://www.socialsecurity.gov/retire2/gpo-wep.htm
Are You at Least Age 65? Apply for Medicare	<p>Medicare is health insurance for people who are age 65 and older and certain disabled folks. If you are retiring and are also age 65 or older, it is time to think about Medicare. Did you already enroll? Did you enroll in Medicare Part A or Part B? There is also Parts C and D! For most federal retirees, the FEHBP program is maintained throughout retirement, so why do you need more health insurance through Medicare? Once retired and over 65, Medicare is the primary payer if you have claims that are covered by both Medicare and FEHBP. This saves your FEHBP plan and some of these savings may be passed on to you in the form of out-of-pocket expense waivers and additional benefits that are available through Medicare that may not be covered by FEHBP. To learn more, check out your FEHBP plan brochure, Section 9. Here is where you can find your FEHBP plan brochure (click on your state to see a listing of all available FEHBP plans): http://www.opm.gov/healthcare-insurance/healthcare/plan-information/</p> <p>To learn more about Medicare Enrollment periods, click here: http://www.medicare.gov/sign-up-change-plans/get-parts-a-and-b/when-sign-up-parts-a-and-b/when-sign-up-parts-a-and-b.html</p> <p>To sign up for Medicare, click here: http://www.socialsecurity.gov/retire2/justmedicare.htm</p>
Be Sure You Are Eligible to Continue Your Federal Insurance Plans	Continuation of Federal Employee's Health Benefits Program and Federal Employees' Group Life Insurance are both valuable benefits to have in your life after retirement from your federal career! Here is the information you will need to continue your Federal insurance benefits into retirement: http://www.opm.gov/healthcare-insurance/healthcare/reference-materials/reference/annuitants-and-compensationers/ and http://www.opm.gov/healthcare-insurance/life-insurance/reference-materials/handbook.pdf



5

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Insurance Needs	<p>Health Insurance: Consider the different types of health benefit plans available to you and your family. Choose a plan that will meet the healthcare needs of your family for the upcoming year and remember that as your needs change, you are able to change plans during the annual FEHBP open seasons and also at other times when you have a life event. Here is where you can explore all of the FEHBP options: http://www.opm.gov/healthcare-insurance/healthcare/plan-information/</p> <p>Life Insurance: Review your life insurance coverage to make sure it continues to meet the needs of you and your family. Remember, needs may change. If you have experienced a major event or special circumstance occurs (for example, marriage, birth/adoption of a child, special needs child, divorce, death of a spouse, change in health), a review of your insurance plans is in order. Increase or decrease your coverage as necessary.</p> <p>Supplemental Dental and Vision Insurance: During the annual FEHBP open seasons, you may also elect to add supplementary insurance to cover your dental and vision expenses through the FEDVIP plans. Explore these options here: http://www.opm.gov/healthcare-insurance/dental-vision/</p> <p>Long-Term Care: Begin to understand what long-term care planning involves and how specific insurance for these needs can help cover the expensive cost of care. The federal plan offers a variety of options for long-term care planning and the FLTCIP website provides information and a calculator to determine the cost of a long-term care policy: http://www.ltcfeds.com/ The Department of Health and Human Services has a clearing house of information on this topic: http://longtermcare.gov/</p>
Consider TSP Withdrawal Options	<p>Do you need additional income besides your CSRS or FERS retirement and/or your Social Security retirement benefits? Here is a link to TSP's Living in Retirement page: https://www.tsp.gov/planningtools/living/assetAllocation.shtml</p> <p>You may wish to establish a monthly payment from your Thrift Savings Plan. You may explore and calculate the various withdrawal options here: https://www.tsp.gov/planningtools/retirementcalculator/retirementCalculator.shtml</p>
Apply For TSP Distribution	<p>Are you ready to make a withdrawal choice? You may elect a one-time partial distribution or a full distribution that can be divided among a second partial withdrawal and a variety of monthly payout options. Here is the tool to get you started: https://www.tsp.gov/tsp/login.shtml (you must access your account to begin an online withdrawal) or you may fill out a form for a partial distribution (TSP-77): https://www.tsp.gov/PDF/formspubs/tsp-77.pdf or a full distribution (TSP-70): https://www.tsp.gov/PDF/formspubs/tsp-70.pdf</p>



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A few more TSP Tips	<p>Keep your address current with the TSP after you retire! Here is information about managing your mailing address: https://www.tsp.gov/planparticipation/managing/TSPAddress.shtml</p> <p>Don't forget about taxes as you are planning to withdraw money from your TSP account. Here are two fact sheets to help you understand the cautions:</p> <p>Tax Information for TSP Participants Receiving Monthly Payments: https://www.tsp.gov/PDF/formspubs/tsp-780.pdf</p> <p>Important Tax Information About Payments From Your TSP Account: https://www.tsp.gov/PDF/formspubs/tsp-536.pdf</p> <p>Required Minimum Distributions: https://www.tsp.gov/PDF/formspubs/tsp-775.pdf</p>																		
Changes You Can Make After Retirement	<p>There are changes that can occur after retirement. If you experience a life event such as a marriage, divorce, death of a spouse, serious illness, change of address, significant birthdate such as age 65 and qualified for Medicare or age 70 _ and facing required minimum distributions from your TSP, you need to know what to do! The easiest way to locate information about changes after retirement is to contact the agencies who are administering your benefits:</p> <p>CSRS or FERS Retirement: www.opm.gov FEHBP, FEGLI, FEDVIP, FLCIP: www.opm.gov/insure Social Security and Medicare: www.ssa.gov Medicare: www.medicare.gov Thrift Savings Plan: www.tsp.gov</p> <p>Acronyms:</p> <table border="1"><tbody><tr><td>CSRS:</td><td>Civil Service Retirement System</td></tr><tr><td>eOPF:</td><td>Electronic Official Personnel Folder</td></tr><tr><td>FEDVIP:</td><td>Federal Employees Dental and Vision Insurance Program</td></tr><tr><td>FEHBP:</td><td>Federal Employees Health Benefits Program</td></tr><tr><td>FEGLI:</td><td>Federal Employees Group Life Insurance</td></tr><tr><td>FERS:</td><td>Federal Employees Retirement System</td></tr><tr><td>FLTCIP:</td><td>Federal Long-Term Care Insurance Program</td></tr><tr><td>SCD:</td><td>Service Computation Date</td></tr><tr><td>TSP:</td><td>Thrift Savings Plan</td></tr></tbody></table>	CSRS:	Civil Service Retirement System	eOPF:	Electronic Official Personnel Folder	FEDVIP:	Federal Employees Dental and Vision Insurance Program	FEHBP:	Federal Employees Health Benefits Program	FEGLI:	Federal Employees Group Life Insurance	FERS:	Federal Employees Retirement System	FLTCIP:	Federal Long-Term Care Insurance Program	SCD:	Service Computation Date	TSP:	Thrift Savings Plan
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