

## Civil Service Retirement System (CSRS) Pre-Retirement Seminar

**Length:** 1 Day

**Summary:** Retiring from a Federal career can be a confusing time, involving many choices that are both financial and psychological in nature. Retirement in general is a significant transition for anyone. This One-Day Pre-Retirement Seminar informs CSRS attendees about the complex array of benefits they have earned, the choices they need to make as they retire, and how to best leverage them within the context of their overall financial and retirement plan. After attending this seminar, attendees will know when they become eligible to retire, which provisions of retirement law affect the computation of their retirement benefits, and how much those benefits are likely to be (CSRS, Social Security, and TSP). They will know what choices they will need to make regarding survivor benefits, their health (FEHB) and life insurance (FEGLI) coverages, and their TSP funds. They will also understand the overall Federal retirement process.

### COURSE CONTENT

**08:00 - 08:50: CSRS Annuity Eligibility and Creditable Service**

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

**08:50 -09:00: Break**

**09:00 –9:50: CSRS Annuity Computations**

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

**09:50 -10:00: Break**

**10:00 – 10:50: CSRS Annuity Computations**

- CSRS Maximum Annuity
- Voluntary Contributions
- Severance Pay
- Cost-of-Living Adjustments
- Withholdings from Annuity

**10:50 -11:00: Break**

**11:00 –12:00 (Noon): CSRS Survivor Benefits**

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

**Noon -1:00: Lunch**

**01:00 –01:50: Social Security**

- What is Social Security
- Eligibility Requirements
- Description of Benefits
- Computation of Benefits
- Working and Social Security - Earnings Limitation
- Windfall Elimination Provision and the Government Pension Offset
- Maximizing Social Security

**01:50 -02:00: Break**

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

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

**01:50 - 02:00: Break**

**02:00 –03:00: Federal Employees' Insurance in Retirement**

- Critical Decisions and Elections to Continue FEGLI into Retirement
- Critical Decisions and Election to Continue FEHB into Retirement
- Issues Surrounding Spouse's FEHB Coverage
- FEHB and Medicare
- Long-Term Care Insurance
- FedVIP and FSA Feds (Health and Dependent Care)

**03:00-03:15: Break**

**03:15–04:00: The Retirement Process**

- Elements of a Good Retirement Estimate
  - Applying for Retirement
  - Processing Your Retirement Application
  - Withholdings and Taxation
  - Best Days to Retire
  - Phased Retirement
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