

Early-Career / New Employee Benefits Orientation Seminar

Length: 1 Day

Summary: Federal benefits are complicated and new Federal employees need a thorough understanding about the array of benefits available to them, and the choices they need to make to best leverage them within the context of their overall financial and retirement plan. After attending this seminar, participants will understand when they eligible to retire and what their retirement benefits are likely to be (FERS, Social Security, and TSP). They also will understand the importance of the TSP toward their retirement and be equipped with sound investment strategies for best leveraging what TSP has to offer. They will understand the choices they will need to make regarding survivor benefits, their health (FEHB) and life insurance (FEGLI) coverages, and their TSP funds. Finally, they will understand how their Federal employee benefits fit within the overall construct of a financial plan.

Overview: Ours one-day benefits orientation seminar is designed for new and returning employees who have little or no knowledge of their Federal retirement and insurance benefit. The seminar begins with an overview of the Federal employee benefits programs and demonstrates the role they play in constructing a good financial plan. Succeeding lessons provide a thorough review of the Federal employee insurance programs, the FERS retirement program and Social Security. These lessons are followed by an extensive examination of the Thrift Savings Plan (TSP), covering the TSP Funds in detail, the Life Cycle Funds, loans, and finally TSP distributions and death benefits. The seminar consists of a series of presentation sessions designed to effectively convey key points and answer questions on the full range of topics covered during the seminar. The seminar will specifically focus on Federal retirement benefits and how they can be affected by the financial decisions attendees are making now and in the future. Each lesson provides ample opportunities for participants to ask questions and participants are invited to submit additional questions to the instructor at any time following the seminar. The course agenda shown below can be modified to better address client requirements.

COURSE CONTENT

08:00 – 08:50: Understanding of Your Federal Benefits

- Overview of Seminar and Seminar Goals
- Overview of Your Federal Benefits
- How the Benefit Programs are Financed
- Building a Good Financial Plan

8:50 – 9:00: Break

9:00 – 10:00: The Federal Employee Insurance Programs

- The Federal Employees Health Benefits Program (FEHBP)
- The Federal Dental/Vision Program (FedVIP) and Flexible Spending Account (FSAFeds)

- The Federal Long Term Care Insurance Program (FLTCIP)
- The Federal Employees' Group Life Insurance Program (FEGLI)

10:00 – 10:10: Break

10:10 – 11:30: The FERS Retirement Program and Social Security

- The Three Layer Cake
- Types of Retirement under FERS
- Retirement Eligibility and Service Credit, including deposits, redeposits, and military deposits
- Annuity Computations, COLAs and the FERS Supplement, and Survivor Benefits

- Social Security (Eligibility, Benefit Computations, Survivor and Family Benefits)

11:30 – 12:30: Lunch

12:30 – 01:30: Investing Planning and the TSP

- Investing and Investment Risk
- Basics of Prudent Investing
- Investing in Stocks and the TSP Stock Funds
- Investing in Bonds and the TSP Bond Fund
- The G Fund
- Asset Allocations
- Types of Retirement Savings Plans (IRAs, 401Ks, 403Bs, and the TSP)

01:30 – 01:40: Break

1:40 – 02:40: The Thrift Savings Plan

- TSP Overview
- Matching Contributions
- Traditional versus Roth TSP
- The Life Cycle Funds
- TSP Investment Strategies

02:30 – 02:40: Break

02:40 – 03:20: The TSP at Retirement

- TSP Distributions Rules
- Overview of Options at Retirement
- Leaving Your Money in TSP and Required Minimum Distributions
- Receiving a Single Lump Sum Payment
- Monthly Distributions and Annuities
- TSP Loans and Tax Implications
- TSP Death Benefits

03:20 – 03:30: Break

03:30 – 04:00: Benefits Planning

- Issues Concerning Early Separation from Federal Service
- Determining How Much You Need in TSP
- Open Seasons
- Life Events
- Record Keeping and Designations
- Taking Control of Your Life

Seminar Wrap-Up