Learnsoft
ENTERPRISE TRAINING

Early-Career / New Employee Seminar for FERS or CSRS

Length: 2 Days

Summary: Federal employee benefits are complicated and new employees often are not as familiar with them as is necessary. This Two-Day Early-Career/New Employee Seminar informs attendees about the complex array of benefits available to them as Federal employees and the choices they need to make to best leverage them within the context of their overall financial and retirement plan. At the conclusion of this seminar, attendees will know when they are eligible to retire, which provisions of retirement law affect the computation of their retirement benefits, and how much those benefits are likely to be (FERS, Social Security, and TSP). They will also understand the importance of the TSP toward their retirement, the decisions they will need to make at retirement regarding TSP distributions and be equipped with sound investment strategies for best leveraging what TSP has to offer. In addition, they will understand the choices they will need to make regarding survivor benefits and their health (FEHB) and life insurance (FEGLI) coverages. Finally, they will understand how their Federal employee benefits fit within the overall construct of a financial plan.

Overview: The Two-Day Early-Career/New Employee Seminar for FERS employees begins will a review of the retirement and insurance benefits available to Federal employees, includes lessons on the history of these programs, what constitutes creditable service for retirement purposes, eligibility for retirement, and the computation of FERS annuities and survivor benefits. It thoroughly covers Social Security and the Thrift Savings Plan as well as financial planning, investing, and insurance.

The seminar consists of a series of PowerPoint presentations delivered via lecture format and 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 decision 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

Day One:

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

- Introduction and Seminar Overview
- Overview of Your Federal Benefits
- Federal Benefits and Financial Planning
- The Three Layer Retirement Cake
- Income Replacement

08:50 – 09:00: Break

09:00 – 09:50: Planning, Funding and Achieving Your Financial Goals – Part 1

- Importance of Having Goals
- Components of a Good Financial Plan
- Household Budgeting
- Risk Management
- Becoming a Saver
- Educational Savings Plans and Financial Aid
- Debt & Credit Management

09:50 – 10:00: Break

10:00 – 10:50: Planning Funding and Achieving Your Financial Goals – Part 2

- How to Retire and Overcome the Roadblocks
- A Failure to Plan
- Lack of Financial Knowledge
- Inflation – the Silent Killer of Financial Planning
- The Rule of 72
- Overcoming Procrastination/Time Value of Money
- Income Replacement/How Much Retirement Savings Will You Need

10:50 – 11:00: Break

11:00 – Noon: The Federal Retirement Systems

- Program History
- Eligibility for Retirement
- Creditable Civilian and Military Service
- Deposits and Redeposits
- Procedures for Making Civilian and Military Deposits

Noon – 01:00: Lunch

01:00 – 02:00: Annuity Computations (includes FERS Supplement)

- Calculating the Time Base & the High-3 Average Salary
- General Formula Annuity Computations
- Disability Retirement Computations
- Reductions and Deductions from Retirement Annuities
- The FERS Annuity Supplement and COLAs

02:00 – 02:10: Break

02:10 – 03:00: Survivor Benefits

- Summary of Death Benefits
- Types of Survivor Elections
- Amount of Benefits
- Costs of Survivor Elections
- Survivor Benefits for Children

03:00 – 03:10: Break

03:10 – 04:00: Social Security

- Eligibility
- Social Security at Age 62
- Full Retirement Age
- Effects of Post Retirement Employment
- Windfall Elimination Provision
- Government Pension Offset

04:00 – 04:10: Break

04:10 – 05:00: Investment Planning

- Savings versus Investing
- Basics of Prudent Investing
- Types of Investments
    - Stocks
    - Bonds
    - Mutual Funds
- Individual Retirement Accounts versus the TSP

Day One Wrap-Up

Day Two:

08:00 – 09:00: Introduction to the Thrift Savings Plan

- Retirement Savings Plans – IRAs, 401Ks, and the TSP
- TSP Employee/Employer Contributions
- Traditional versus the Roth TSP

09:00 – 09:10: Break

09:10 – 10:10: The Thrift Savings Plan – Building Your Account

- TSP Overview
- Regular and Catch Up Contributions
- TSP Funds and Investment Objectives
- The Life Cycle Funds
- TSP Investment Strategies

10:10 – 10:20: Break

10:20 – 11:30: The Thrift Savings Plan – Retiring on Building Your Account

- Options at Retirement
- Lump Sum Distributions
- Partial Withdrawals and Monthly Distributions

- TSP Annuities
- Roll over to IRA
- TSP Loans & Early Withdrawals
- Death Benefits from TSP

11:30 – 12:30: Lunch

12:30 – 01:20: The Federal Employees' Group Life Insurance Program (FEGLI)

- Types of Coverage
- Assignments and Other Options
- Continuing in Retirement
- Elections at Retirement and Costs
- Death Benefits and Designations

01:20 – 01:30: Break

01:30 – 02:20: The Federal Employees Health Benefits Program (FEHB) and Medicare

- Types of Plans
- Choosing the Best Health Plan
- Continuing into Retirement
- Spousal Coverage Issues
- What is Medicare
- Cost of Medicare
- FEHB and Medicare

02:20 – 02:30: Break

02:30 – 03:10: Long Term Care, Dental/Vision, and FSAs

- Long Term Care Insurance
    - Need to Plan for Long-Term Care
    - Cost of Long-Term Care Insurance
- Dental/Vision Insurance
    - Types of Coverage and Benefits
    - Coordination with FEHB
- Flexible Spending Accounts
    - How FSAFeds Works
    - How to Best Leverage Your FSA account

03:10 – 03:20: Break

03:20 – 04:00: Estate Planning

- What is Estate Planning
- The Estate Planning Process
- Titling of Property, Designations and Contracts
- Wills and Trusts
- Probate and Intestacy
- Contingency Planning – Livings Wills, Powers of Attorney, Other Last Wishes

04:00 – 04:10: Break

04:10 – 05:00: Benefits Planning

- Open Seasons
- Life Events
- Record Keeping and Designations
- Taking Control of Your Life

Seminar Wrap-Up