COURSE SYLLABUS

Pre-Retirement Planning Course (FERS Participants Only)

Gain essential knowledge to make informed decisions about retirement under the Federal Employee Retirement System (FERS).

> Group classes (Live Online) and onsite training are available for this course. For more information, email onsite@graduateschool.edu or visit: https://sdfm.graduateschool.edu/courses/preretirement-planning-fers-participants-only



CustomerRelations@graduateschool.edu • (888) 744-4723

Course Outline

Module 1: Introduction to Federal Benefits

- Overview some elements of planning for retirement.
- Introduce the Federal Employees Retirement System (FERS).

Module 2: Retirement Eligibility

- Identify the types of retirement available under FERS.
- Determine when you are eligible to retire.
- Using the Minimum Retirement Age (MRA) chart, identify your minimum retirement age under FERS.
- Determine your optimum retirement date.
- Explain the eligibility requirements for special provision retirements (i.e., air traffic controllers, military reserve technicians, law enforcement officers, and firefighters).

Module 3: Annuity Computations

- Define creditable service under FERS.
- Define “high-three average salary.”
- Explain how the basic annuity is computed.
- Identify the types of adjustments that can be applied to annuities under FERS.
- Define Cost of Living Adjustments (COLAs), and explain how they are applied to FERS annuities.

Module 4: Processing the Retirement Application

- Identify the various retirement application forms under FERS.
- Explain the steps that must be taken by the retiring employee and the agency to ensure that the application process is managed properly.
- Identify sources of information available to federal employees and retirees.
- Explain how to avoid common problems in the retirement application process.
- Understand the new Online Retirement Application (ORA).

Module 5: Survivor Benefits

- Identify who may be eligible to receive a survivor benefit.
- Explain the types of benefits payable to survivors of deceased federal employees.
- Identify the types of survivor benefit elections that can be made by FERS employees at retirement.
- Explain the types of benefits payable to survivors of deceased federal retirees.
- Describe how court-ordered survivor annuities can affect survivor benefit elections made by retiring employees.

Module 6: Health Benefits (FEHB), Long Term Care Insurance (FLTCIP), and Life Insurance (FEGLI)

- Identify important features of FEHB.
- Explain eligibility requirements to continue FEHB coverage into retirement.
- Describe FEHB coverage options and costs for annuitants.
- Explain options if not eligible to continue FEHB coverage into retirement.
- Understand Premium Conversion and Flexible Spending Accounts.
- Understand the basic provisions of the Federal Dental and Vision Insurance Plans.
- Identify features of the Long-Term Care (FLTCIP) Insurance Program.
- Explain important features of FEGLI.
- Explain eligibility requirements to continue FEGLI coverage into retirement.
- Explain FEGLI post-retirement coverage options and costs of premiums.
- Explain methods of payment options for FEGLI benefits.

Module 7: Thrift Savings Plan Participation and Withdrawal Options

- Define TSP participation requirements.
- Understand the various investment funds and tax treatment options within the TSP.
- Identify the TSP withdrawal options.

Module 8: Social Security and Medicare Benefits

- Define key components and key terms in the Social Security program.
- Understand Social Security eligibility requirements.
- Understand how Social Security benefits are computed.
- Determine coverage under the Windfall Elimination Provision (WEP).
- Understand Medicare coverage eligibility requirements for federal retirees.

Module 9: Income Tax Considerations

- Explain how basic tax rules apply to benefits received by retired federal employees or their survivors.
- Explain how TSP payments are taxed.
- Describe how Social Security benefits are taxed.
- Identify sources of information to assist with tax questions.