

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



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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.