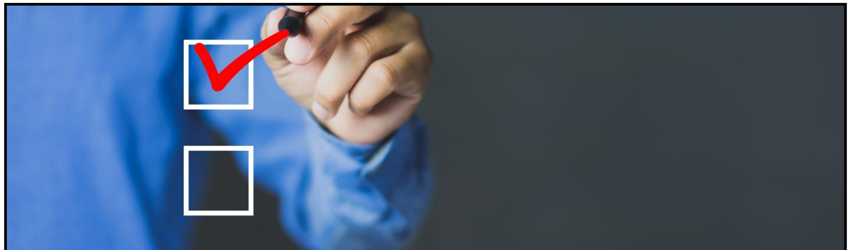


Your 10-Point Retirement Checklist

FEDIMPACT
Retirement Training by PROFEDS

Your 10-Point Retirement Checklist

Welcome

- » Our audience today
- » Q&A – the ProFeds Support Team standing by
- » Handouts – available for download
- » Recorded – how to get the replay
- » Stay until the end!

Your 10-Point Retirement Checklist

Your ProFeds Presenter

FEDIMPACT
Retirement Training by PROFEDS

Chris Kowalik

- » ProFeds Founder
- » Developer of the FedImpact Retirement Workshop
- » Host of the FedImpact Podcast

Support Team

- » Standing by for your questions

Your 10-Point Retirement Checklist

Your 10-Point Retirement Checklist

Must-do action items, timelines and step-by-step instructions to be prepared

Agenda

- **ACTION ITEMS:** a list of steps every federal employee should take before retiring
- **TIMELINES:** a timeline of actions to ensure you take steps at the right time
- **STEP-BY-STEP:** a walk-thru of how to complete each action item

Your 10-Point Retirement Checklist

What this webinar will NOT cover

Your 10-Point Retirement Checklist

#1 Update Your Beneficiary Designations

Your 10-Point Retirement Checklist

#1: Update Your Beneficiary Designations

- Make certain that the person(s) you want to get your money is actually getting your money!
- **Action items**: Update SF-3102 (CSRS/FERS), SF-1152 (Unpaid Compensation), SF-2823 (FEGLI), and TSP-3 (TSP)
- **Timeline**: Right now!
- **Go to:** FedImpact.com/Beneficiaries

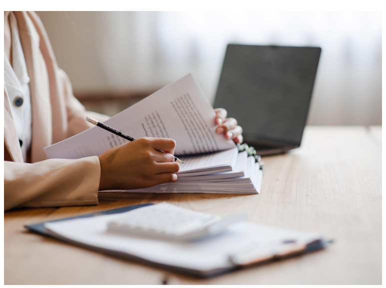
#2 Request Your Benefits Estimate from Your Agency

Your 10-Point Retirement Checklist

#2: Request Your Benefits Estimate from Your Agency

- » Get a printout of what your agency thinks your benefits are going to look like if you retire on a given date (and then scrutinize this data to pieces)
- » **Action items**: Request an estimate & counseling
- » **Timeline**: 6-12 months before you "might" retire
- » **Go to**: Your Personnel Office (or online system)

Your 10-Point Retirement Checklist



#3 Ensure Your Service is Properly Documented & Credited

Your 10-Point Retirement Checklist

#3: Ensure Your Service is Properly Documented & Credited

- » Complete a Certified Summary of Federal Service to ensure that all of your service is listed and is credited to you for retirement purposes
- » **Action items**: Complete a Certified Summary
- » **Timeline**: no later than 1 year from planned retirement date (but it doesn't hurt to do this earlier)
- » **Go to**: FedImpact.com/Certify

#4
Confirm Your Eligibility for Keeping FEHB & FEGLI

Your 10-Point Retirement Checklist

#4: Confirm Your Eligibility for Keeping FEHB & FEGLI

- You must have coverage under FEHB and FEGLI for at least 5 years prior to retiring to be able to keep it (so don't cut it too close and risk losing it)!
- **Action items**: Review OPF for copies of FEHB and FEGLI enrollment documents (your agency will eventually certify this on your retirement application)
- **Timeline**: years before your planned retirement date
- **Go to**: Official Personnel File

Your 10-Point Retirement Checklist

#5
Choose Your Retirement Date

Your 10-Point Retirement Checklist

#5: Choose Your Retirement Date

- Choose the specific date you plan to retire (paying special attention to when you are eligible and when your pension will begin to accrue)
- **Action items**: This date will go on your retirement application (Section B, Q2)
- **Timeline**: Prior to submitting your application
- **Go to**: FedImpact.com/Application
  FedImpact.com/Webinar-Perfect

Your 10-Point Retirement Checklist

#6 Complete Your Retirement Application

Your 10-Point Retirement Checklist

#6: Complete Your Retirement Application

- Carefully complete the application to retire and pay special attention to the elections you are making for various benefits (i.e. Survivor Benefits, FEGLI, FEHB)
- **Action items**: Submit your retirement application
- **Timeline**: Most agencies ask for 6 months’ notice
- **Go to:** FedImpact.com/Application

Your 10-Point Retirement Checklist

#7 Spend Your HCFSA Funds Before You Retire

Your 10-Point Retirement Checklist

#7: Spend Your HCFSA Funds Before You Retire

- Any money left in your Health Care Flexible Spending Account on the day you retire will be forfeited
  - NOTE: Dependent Care FSAs are reimbursable through 12/31
- **Action items**: Plan to spend all of your HCFSA money on qualified medical expenses
- **Timeline**: Before the day you retire!
- **Go to:** FedImpact.com/HCFSA

#8
Use Your Annual & Sick Leave Wisely

Your 10-Point Retirement Checklist

#8: Use Your Annual and Sick Leave Wisely

- Consider all of the factors that go into the use of annual leave and sick leave
- **Action items**: Calculate anticipated number of each leave type at time of retirement and decide what to keep and what to use before retiring
- **Timeline**: Fine tune during the last 3-4 months of work
- **Go to**: FedImpact.com/Webinar-Leave

Your 10-Point Retirement Checklist

#9
Retain Your Access to Important Documents

Your 10-Point Retirement Checklist

#9: Retain Your Access to Important Documents

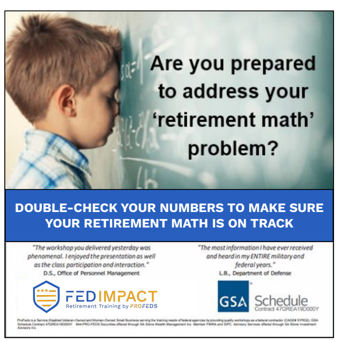
- Make copies and ensure you can still access important documents (OPF, beneficiary designations, Retirement Application, TSP account) once retired
- **Action items**: Keep copies in a safe place (and don't forget to update your account settings to not include your government email or cell phone)
- **Timeline**: within 1 month of planned retirement date
- **Go to**: Various systems

10
Get Your Retirement Scorecard

#10: Get Your Retirement Scorecard

- This quiz is a diagnostic assessment for your retirement readiness and covers 20 critical financial topics
- **Action items**: This quiz is designed to give you a framework of action items to ensure you've considered your full financial picture before retiring
- **Timeline**: The earlier the better!
- **Go to:** FedImpact.com/Scorecard

How does this fit into the bigger picture?



- Attend a workshop:
  - In-person training
  - No cost to attend
  - Covers all of the federal benefit topics and decisions to be made
  - One-on-one help available
- See all the details at: FedImpact.com/Attend

Handouts and Replay

- Handouts
  - Download
  - Emailed
- Replay
  - Link will be emailed to all registered participants

Next Webinar

- Next webinar topic!
  - **Deciding When to Take Social Security Benefits**
    Distilling down the core components of the Social Security program to understand when, how and why to start drawing benefits
- Sign-up at:
  FedImpact.com/Webinar

Thank you for joining us

Stay tuned for benefits and news updates

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