

Federal Employee Benefits Reminder sheet

Alternative form of annuity: Do you know any employees who have a terminal illness and need their pension due to be turned into a lump sum? This can be done. Please use askjoseph.org and find out how.

Did you make a deposit for Military service? If so, you need special documentation and you need to make sure it gets into your Official Personnel folder. It's not enough just to get your OPM 1514.

Learn about special social security military credit, to make sure if you qualify that you actually get it.

Do you have another 401k or other retirement plan eligible for rollover and you also are even retired from Federal Service? You can still roll that other plan into your TSP if you want to and Joseph will explain why and how you can.

Survivor annuities: You must compare what a tax free benefit Life Insurance plan will do for your spouse, depending on your age at retirement or planned age in order to find out how much money you can save vs using the full annuity at 10% reduction monthly to your own annuity pay out. If you don't do the comparison with a well community spouse, you can end up paying a lot more and also force your spouse to pay tax on her annuity instead of getting it all in a higher dollar amount and tax free. It's never too soon to begin planning for retirement. If you make it a life-long endeavor you will reap many rewards. Financial stress is a killer. Often times it involves savings and in the case of FEGLI life insurance part B it can mean scores of 10s of thousands of dollars.

Learn about all Life Events and what it has to do with your benefits. There are more special areas not just divorce or age.

Get with an agent like Joseph and have him assist you to check your Official Personnel file if you have changed federal jobs or agencies, had time off for extended periods, or are getting ready to retire. If you have already retired you should obtain your SF 50.

Did you take FLTCIP, be careful not to lose your coverage—You have to pay direct if you are getting interim payments.