

# Summary of Benefits



Information and data throughout this booklet regarding federal benefits are based on information found at [www.opm.gov](http://www.opm.gov)

# Civil Service Retirement System (CSRS)

## CSRS Retirement

CSRS is a defined benefit, contributory retirement system for certain Federal employees. An employee who contributes 7, 7 1/2 or 8 percent of their pay to CSRS will be covered and share in the expense of the annuities to which they become entitled. Employees hired before 1984 are members of CSRS unless they elect coverage under FERS. Employees are eligible for CSRS Coverage if they were originally hired before 1984 but left the service and are rehired after December 31, 1983 and have at least five years of service.

An employee enrolled in CSRS will be exempted from paying Social Security retirement, survivor and disability (OASDI) tax but will have to pay the Medicare tax; the employing agency matches the employee's CSRS contributions. They can also increase their earnings by contributing up to 10 percent of their basic pay for their creditable service to a voluntary contribution account or a portion of their pay to a Thrift Savings Plan (TSP).

## CSRS Retirement Benefits

CSRS retirement benefits are based on the Employee's age, "high-3" average pay and length of service. An employee's "high-3" average pay is the highest average annual pay produced by the employee's basic pay rates during any three consecutive years of service.

## Eligibility to Receive Retirement Benefits

Age	Years of Service
55	30
60	20
62	5

## Retirement Income and Survivor Benefits

CSRS retirement – eligible employee may also make provision for continued benefits to survivors in the event of his/her death. If you are married and elect a survivor benefit, your annuity will be automatically computed to provide an annuity to your widow or widower, unless you and your spouse state in writing that you do not wish your spouse to receive an annuity when you die. If this option is selected, your monthly income will be reduced. Upon your death after retirement, the annuity will be reduced by 2.5 percent of the first \$3,600, plus 10 percent of the annuity over \$3,600.



# Civil Service Retirement System (CSRS)

**Monthly Annuities Computed Under Basic Formulae**  
*(Second line of each salary level reflects annuity with survivor deduction)*

## YEARS OF CREDITABLE SERVICE

Income	5	10	15	20	25	30	35
\$ 30,000	188	406	656	906	1156	1406	1656
	183	388	613	838	1063	1288	1513
\$ 35,000	219	474	766	1057	1349	1641	1932
	214	449	712	974	1237	1499	1762
\$ 40,000	250	542	875	1208	1542	1875	2208
	244	510	810	1110	1410	1710	2010
\$ 45,000	281	609	984	1359	1734	2109	2484
	274	571	908	1246	1583	1921	2258
\$ 50,000	313	677	1094	1510	1927	2344	2760
	305	632	1007	1382	1757	2132	2507
\$ 55,000	344	745	1203	1661	2120	2578	3036
	335	693	1105	1517	1931	2343	2755
\$ 60,000	375	813	1313	1813	2313	2813	3313
	366	754	1204	1654	2104	2554	3004
\$ 65,000	406	880	1422	1964	2505	3047	3589
	396	815	1302	1790	2277	2765	3252
\$ 70,000	438	948	1531	2115	2698	3281	3865
	427	876	1400	1926	2451	2975	3501
\$ 75,000	469	1016	1641	2266	2891	3516	4141
	457	937	1499	2062	2624	3187	3749
\$ 80,000	500	1083	1750	2417	3083	3750	4417
	488	997	1598	2198	2797	3398	3998
\$ 85,000	531	1151	1859	2568	3276	3984	4693
	518	1058	1696	2334	2971	3608	4246
\$ 90,000	563	1219	1969	2719	3469	4219	4969
	549	1120	1795	2470	3145	3820	4494

Your high-three salary and length of service are used to compute your Civil Service Retirement System (CSRS) basic benefit. Once you've determined what they are, fill in the blanks on the worksheet below to determine your benefit.

### Computation Here is how the CSRS annuity formula is calculated:

CSRS Annual Formula	
Years of Service	What You Receive
First 5 years of service	1.5 percent of your high-3 average salary for each year
Second 5 years of service	<b>PLUS</b> 1.75 percent of your high-3 average salary for each year
For all years of service over 10	<b>PLUS</b> 2 percent of your high-3 average salary for each year

# Federal Employees Retirement System (FERS)

## FERS Eligibility

There are four categories of benefits in the Federal Employees Retirement System (FERS) Basic Benefit Plan: Immediate Benefit, Early Benefit, Deferred Benefit and Disability Benefit. Eligibility is determined by your age and your number of years of creditable service. Immediate Retirement benefits start from the date you stop working, Early Retirement is available in certain involuntary or voluntary separation cases during a major reorganization or reduction in force, Deferred Retirement refers to delayed payments of benefit until certain criteria are met and Disability Retirement can be at any age as long as you have 18 months of creditable service.

To receive retirement benefits, you must have reached the Minimum Retirement Age (MRA). Use the following chart to figure your MRA.

YOU WERE BORN	YOUR MRA IS
Before 1948	55
In 1948	55 and 2 months
In 1949	55 and 4 months
In 1959	55 and 6 months
In 1951	55 and 8 months
In 1952	55 and 10 monthss
In 1953-1964	56
In 1965	56 and 2 months
In 1966	56 and 4 months
In 1967	56 and 6 months
In 1968	56 and 8 months
In 1969	56 and 10 months
In 1970 and after	57

## FERS Retirement

FERS is a retirement plan that was created by Congress in 1986 for Federal Employees; it became effective on January 1, 1987. Benefits are provided from three different sources, a Basic Benefit Plan, Social Security and the Thrift Savings Plan (TSP). Two of the three parts of FERS (Social Security and the TSP) can go with you to your next job if you leave the Federal Government before retirement.

A payment is required each pay period of your share of Basic Benefit and Social Security parts of FERS. The government withholds this cost from your pay as payroll deduction. Your agency makes a payment as well. After retirement, you receive annuity payments each month for the rest of your life.

The Thrift Savings Plan is an account that your agency automatically sets up for you and is administered by the Federal Retirement Thrift Investment Board. Each pay period, your agency deposits 1 percent of the basic pay you earned into your account. You can also make your own contributions to your TSP account and your agency will also make a matching contribution. These contributions are tax-deferred.

## Retirement Income and Survivor Benefits

Enrollment in this program allows you to make provision for continued benefits to survivors in the event of your death. If you are married, your benefit will be reduced for a survivor benefit, unless your spouse consented to your election of less than a full survivor annuity. If the total of the survivor benefit(s) you elect equals 50% of your benefit, your annuity is reduced by 10%. If the total equals 25%, the reduction is 5%.

# Federal Employees Retirement System (FERS)

**Monthly Annuities Computed Under Basic Formulae**  
*(Second line of each salary level reflects annuity with survivor deduction)*

## YEARS OF CREDITABLE SERVICE

Highest 3 Year Average Salary	5	10	15	20	25	30	35
\$ 30,000	125	250	75	500	625	750	875
	113	225	338	450	563	675	788
\$ 35,000	146	292	438	583	729	875	1021
	131	263	394	525	656	788	919
\$ 40,000	167	333	500	667	833	1000	1167
	150	300	450	600	750	900	1050
\$ 45,000	188	375	563	750	938	1125	1313
	169	338	506	675	844	1013	1181
\$ 50,000	208	417	625	833	1042	1250	1458
	188	375	563	750	938	1125	1313
\$ 55,000	229	458	688	917	1146	1375	1604
	206	413	619	825	1031	1238	1444
\$ 60,000	250	500	750	1000	1250	1500	1750
	225	450	675	900	1125	1350	1575
\$ 65,000	271	542	813	1083	1354	1625	1896
	244	488	731	975	1219	1463	1706
\$ 70,000	292	583	875	1167	1458	1750	2042
	263	525	788	1050	1313	1575	1838
\$ 75,000	313	625	938	1250	1563	1875	2188
	281	563	844	1125	1406	1688	1969
\$ 80,000	333	667	1000	1333	1667	2000	2333
	300	600	900	1200	1500	1800	2100
\$ 85,000	354	708	1063	1417	1771	2125	2479
	319	638	956	1275	1594	1913	2231
\$ 90,000	375	750	1125	1500	1875	2250	2625
	338	675	1013	1350	1688	2025	2363

Your high-three salary and length of service are used to compute your Federal Employees Retirement System (FERS) basic benefit. Once you've determined what they are, fill in the blanks on the worksheet below to determine your benefit.

<b>FERS Basic Annuity Formula</b>	
Under Age 62 at Separation for Retirement  <b>OR</b> Age 62 or Older with Less than 20 Years of Service	1 percent of your high-3 average salary for each year of service
Age 62 or Older at Separation with 20 or More Years of Service	1.1 percent of your high-3 average salary for each year of service

# Thrift Savings Plan (TSP)

The TSP is a defined savings and investment retirement plan established by Congress in 1986 for Federal employees and members of the uniformed services. The plan offers the same type of savings and tax benefits that many private corporations offer their employees under 401(k) plans. Your retirement income will depend on how much you and your agency put into your account during your working years and the earnings accumulated over time.

## Eligibility

Most government employees of the United States Government are eligible to participate in

the TSP. You have to be actively employed by the Federal Government (full or part-time) as a civilian employee or as a member of the uniformed services and in pay status in order to contribute.

## Investment of TSP Accounts

There are six investment funds for TSP accounts, the G, C, F, S, I and L Funds. The F, C, S, and I Funds are index funds and are managed by outside investment firms. The G Funds are managed internally by the Federal Retirement Thrift investment Board. The L Funds are invested in the five individual TSP funds based on professionally determined asset allocations.

Fund Type	Administration	Funds Overview
G Funds	Managed internally by the Federal Retirement Thrift investment Board.	This fund <b>will not</b> lose money because it buys a non-marketable U.S. Treasury security that is guaranteed by the U.S. Government.
F,C,S and I Funds	They are index funds that are managed by Barclays Global Investors and is contracted with the board (Federal Retirement Thrift investment board) to manage these funds	The funds are invested into commingled trust funds in which the assets of many tax-deferred employee benefit plans are combined and invested together.
L Funds	The L Funds are invested in the five individual TSP funds based on professionally determined asset allocations.	When investing in the funds, you will sign a statement that you understand that you are making an investment at your own risk. You will not be protected by either the U.S. Government or the Federal Retirement Thrift Investment Board against investment loss in the funds, nor do they guarantee a return on your investment.

## Employee Contributions

**FERS Participants** — You can contribute to TSP on a pay period basis, either in percentage of salary amounts or whole dollar amounts up to an annual dollar maximum. This limit, set by the IRS, is \$16,500 for 2010. FERS Employees hired after 7/31/10 automatically enrolled at 3% of basic pay. Once you are eligible, you will receive:

- Agency Automatic (1%) Contributions
- Agency Matching Contributions
- Immediate vesting in Agency Matching Contributions and vesting — generally in 3 years — in Agency Automatic (1%) Contributions

**CSRS Participants** — You can contribute on a pay period basis up to \$16,500 annually (for 2010) to

your TSP account. You do not receive any agency contributions.

## TSP Loan Program

One of the benefits of enrolling in the TSP is the ability to participate in the loan program. The program allows you to borrow money from your account while you are employed by the Federal Government or a member of the uniformed services. The Loan Program allows you to borrow money for two main purposes, General and Residential purposes. Repayment of your loan, along with the interest is made through payroll deductions and starts within 60 days once it has been disbursed.

*(continued on page 6)*

# Thrift Savings Plan (TSP) *continued*

## Loan Program Eligibility

- Current employee in a pay status
- TSP Account must have at least \$1,000 in employee contributions and associated earnings
- You can have one general purpose loan and one outstanding residential loan at a time
- FERS employees must get spousal consent
- Loan balance must be within limits of Federal tax law

## Loan Purpose

- Residential Loans: For purchasing or constructing a primary home such as a house, boat, townhouse or condominium. An application requires documentation and has a repayment term of 1 to 15 years. A residential Loan cannot be used to refinance or prepay an existing mortgage, renovate an existing residence or to purchase land only.

- General Purpose Loans: This loan can be used for any purpose according to plan guidelines and has a repayment term of 1 to 5 years.

## Accessing Information

The Thrift-Line is an automated telephone service for participants which provides current account information 24 hours a day, 7 days a week. The Thrift-Line is 877-968-3778. You will need to know your PIN and S.S. numbers. Information is also available online through TSP website: [www.tsp.gov](http://www.tsp.gov)

You can use the Thrift-Line or the TSP Website for the following:

- Account balance. (Total you have in each Fund)
- Interfund transfer request. (1 per month. 4 a year)
- Loan information. (Status of a loan)
- Status of a withdrawal
- Most recent rates of return on the various Funds
- Change your Personal Identification Number (PIN)

## Social Security Benefit

Social Security applies to all Federal employees hired after December 31, 1983. The program is funded by taxes paid by employees, employer's guidelines, Federal government and self employed people. The benefits replace about 40 percent of an average wage earners income after retiring.

Social Security Benefits are paid on a monthly basis and are designed to protect the worker and his/her family in the event of disability, death or retirement.

Your monthly income will be based on a

combination of your earnings and credits in your account. It is recommended that you check on your Social Security every three years. If there is an error you only have three years and three months to get it corrected.

## Estimating Your Benefits

Estimating your retirement benefits could be complex and cumbersome, because benefits can be computed in one of several ways and benefit entitlements are constantly changing.

**FOR CURRENT INFORMATION ABOUT SOCIAL SECURITY BENEFITS CALL 1-800-772-1213**  
**[www.socialsecurity.gov](http://www.socialsecurity.gov)**

This is an automated telephone service for participants which provides information 24 hours a day, 7 days a week. If you call between 7:00 a.m. and 7:00 p.m. Monday through Friday, you may speak with a representative. You can use the 800 number or website for the following:

- Request a new or replacement social security card.
- A record of your earnings and an estimate of your future social security benefits.
- Proof of payments received from social security.
- How your working affects your social security payments.
- Possible payment of Medicare premium for people with limited income and resources.
- Various social security programs, 1) Social security benefits, 2) Social security disability benefits, 3) Benefits for a spouse of a disabled, retired, or deceased worker, 4) About Medicare, 5) Benefits for people with HIV infection, 6) Children with disabilities.
- For the address, hours of operation, or directions for your nearest social security office.



# Federal Employees Group Life Insurance (FEGLI)

FEGLI is a group term life insurance program that was established by the federal Government to cover Federal employees, retirees and their families. It consists of basic life insurance and three options, Option A, B, and C. As a Federal employee, Basic insurance is automatic, and is effective on the first day you are in a pay and duty status in an eligible position, unless you waive it or have been excluded based on your position by law or regulation. On the other hand, Option A, B and C are not automatic and must be elected within 31 days from the date of your appointment to an eligible position.

## Basic Life

Your basic insurance amount depends on your annual basic pay. (Excludes COLA)

Line 1 – Your current basic pay \$ \_\_\_\_\_

Line 2 – If not an exact thousand, round up to next thousand \$ \_\_\_\_\_

Line 3 – Add \$2,000 \$ 2,000

Line 4 – Total Insurance \$ \_\_\_\_\_  
(Add lines 2 and 3)

Option A, B and C insurance and premiums depends on your age and age group.

## Option A – Standard (\$10,000)

	Age Group	Biweekly	Monthly
1	Under age 35	\$ .30	\$ .65
2	35 through 39	\$ .40	\$ .87
3	40 through 44	\$ .60	\$ 1.30
4	45 through 49	\$ .90	\$ 1.95
5	50 through 54	\$ 1.40	\$ 3.03
6	55 through 59	\$ 2.70	\$ 5.85
7	60 through 64	\$ 6.00	\$13.00
8	65 through 69	\$ 6.00	\$13.00
9	70 through 74	\$ 6.00	\$13.00
10	75 through 79	\$ 6.00	\$13.00
11	80+	\$ 6.00	\$13.00

## Accidental Dismemberment and Death

Accidental Dismemberment benefits for the loss of a hand, foot, or eye are equal to one half of the Basic Life insurance amount; however if you lose any two of these, the full amount is payable. Accidental death benefits are equal to your Basic Life insurance coverage. This applies to Option A and Basic Insurance only.

## Option B – Additional

Basic Life qualifies you to elect Option B – Additional insurance an amount equal to one, two, three, four, or five times your annual basic pay after rounding to the next \$1,000.

Line 5 – Put the amount in line 2 here \$ \_\_\_\_\_

Line 6 – Multiple \_\_\_\_\_ x \_\_\_\_\_

Line 7 – Total Insurance \$ \_\_\_\_\_  
(line 8 times line 9)

## Withholding per \$1,000 Insurance

	Age Group	Biweekly	Monthly
1	Under age 35	\$ .03	\$ .065
2	35 through 39	\$ .04	\$ .087
3	40 through 44	\$ .06	\$ .130
4	45 through 49	\$ .09	\$ .195
5	50 through 54	\$ .14	\$ .303
6	55 through 59	\$ .28	\$ .607
7	60 through 64	\$ .60	\$1.300
8	65 through 69	\$ .72	\$1.560
9	70 through 74	\$ 1.20	\$2.600
10	75 through 79	\$ 1.80	\$3.900
11	80+	\$ 2.40	\$5.200

## Option C – Family

This insurance provides coverage for your spouse and eligible family members; family members are automatically covered once selected. Coverage can be purchased up to five times per unit. (For spouse, the unit cost is \$5,000 and a Dependent child, it is \$2,500) Eligible dependent children must be unmarried and less than age 22. If older than 22, they should be incapable of self-support.

	Age Group	Biweekly	Monthly
1	Under age 35	\$ .27	\$ .59
2	35 through 39	\$ .34	\$ .74
3	40 through 44	\$ .46	\$ 1.00
4	45 through 49	\$ .60	\$ 1.30
5	50 through 54	\$ .90	\$ 1.95
6	55 through 59	\$ 1.45	\$ 3.14
7	60 through 64	\$ 2.60	\$ 5.63
8	65 through 69	\$ 3.00	\$ 6.50
9	70 through 74	\$ 3.40	\$ 7.37
10	75 through 79	\$ 4.50	\$ 9.75
11	80+	\$ 6.00	\$13.00

The above cost is for 1 unit of coverage.

1A retiree may elect to keep the full amount of insurance in force, but must continue to pay the full premium.

# Retirement or Age 65

## Basic Life & Option A

The amount of life insurance decreases at age 65 or at retirement, whichever is later, at a rate of 2% a month until 25% of the amount you had at time of retirement is reached. This also applies for Option A.

## Option B & C

At age 65 or retirement, whichever is later, an additional 2% reduction of the original amount per month for 50 months, at which point coverage ceases. You may elect to continue this coverage into retirement, but at a full premium which increases dramatically as you get older.

## Total Life Insurance

Basic Life	\$ _____
Extra Benefit	\$ _____
Option A (\$10,000)	\$ _____
Option B – <i>Additional</i>	\$ _____
Total Life Insurance	\$ _____
Option C - <i>Family Spouse</i>	\$ _____
Children	\$ _____

## Your Option

The chart below will explain which options you currently have.

A = Ineligible	J = BL, B, A, C	S = BL, B-4
B = No Benefits	K = BL, B-2	T = BL, A, B-4
C = BL	L = BL, A, B-2	U = BL, B-4, C
D = BL, A	M = BL, B-2, C	V = BL, B-4 A, C
E = BL, C	N = BL, B-2, A, C	W = BL, B-5
F = BL, A, C	O = BL, B-3	X = BL, A, B-5
G = BL, B-1X	P = BL, B-3, A	Y = BL, B-5, C
H = BL, A, B-1X	Q = BL, B-3, C	Z = BL, B-5, A, C
I = BL, B, C	R = BL, B-3, A, C	

## Notes

# Forms for Collecting Benefits

<b>FEDERAL EMPLOYEES GROUP LIFE INSURANCE (FGLI)</b>		
<b>SF-2817</b>	Death and Accident	An accident must be reported to OPM within 20 days of the accident, all other claims must be filed with OPM within 90 days. All claims are settled by the Office of Federal Employees Group Life Insurance, P.O. Box 2627, Jersey City, NJ 07303-2627. Phone 1-800-633-4542, Fax 201-395-7950. <a href="http://www.opm.gov">www.opm.gov</a>
<b>SF-2823</b>	Designation of a Beneficiary	
<b>CIVIL SERVICE RETIREMENT SYSTEM (CSRS)</b>		
<b>SF-2800</b>	Death Benefits	To receive any of the forms on the left write to: Retirement Operations Center, P.O. Box 45, Boyers, PA 16017 or call 202-606-0500.
<b>SF-2801</b>	Retirement	
<b>SF-2802</b>	Application for Refund	To report a death call 202-606-0133.
<b>SF-2803</b>	Deposit or Redeposit	All forms must be filed with the OPM – usually done through your personnel office. You will have one year after separation to file your disability retirement form with OPM. <a href="http://www.opm.gov">www.opm.gov</a>
<b>SF-2824</b>	Disability Retirement	
<b>SF-1496</b>	Deferred Retirement	
<b>FEDERAL EMPLOYEES RETIREMENT SYSTEM (FERS)</b>		
<b>SF-3104</b>	Death Benefits	To receive any of the forms on the left write to: Retirement Operations Center, P.O. Box 45, Boyers, PA 16017 or call 202-606-0500.
<b>SF-3105</b>	Disability Retirement	
<b>SF-3106</b>	Application for Refund	To report a death call 202-606-0133.
<b>SF-3107</b>	Retirement	All forms must be filed with the OPM – usually done through your personnel office. You will have one year after separation to file your disability retirement form with OPM. <a href="http://www.opm.gov">www.opm.gov</a>
<b>R-92-19</b>	Deferred Retirement	
<b>THRIFT SAVINGS PLAN (TSP)</b>		
<b>TSP-1</b>	Election Form	To receive any of the forms on the left write to: Thrift Savings Plan Service Office
<b>TSP-3</b>	Designation of Beneficiary	
<b>TSP-9</b>	Change of Address	National Finance Center
<b>TSP-11C</b>	Spouse Information	P.O. Box 61500
<b>TSP-15</b>	Change in Name	New Orleans, LA 70161-1500
<b>TSP-16</b>	Exception to Spousal	Phone 877-968-3778
<b>TSP-17</b>	Account Balance of Deceased	TDD 504-255-5113 Monday through Friday, 7:45 a.m. to 4:15 p.m. (Central Time)
<b>TSP-20</b>	Loan Application	To do Interfund transfers, account balance, and current interest rates call 877-968-3778. <a href="http://www.tsp.gov">www.tsp.gov</a>
<b>TSP-20H</b>	Hardship Loan Application	
<b>TSP-70</b>	Withdrawal Request	
<b>TSP-536</b>	Tax Considerations	
<b>SOCIAL SECURITY BENEFITS (SSI)</b>		
FOR ALL INFORMATION CALL 800-772-1213		
<b>COMPENSATION</b>		
<b>CA-1</b>	Injured on the Job	File with your personnel office who will send it to the Office of Workers Compensation Programs, Labor Department.
<b>CA-2</b>	Occupational	
<b>SF-1152</b>	Designation of Beneficiary	
<b>VETERANS BENEFITS</b>		
CALL 800-827-1000 FOR ANY FORM		
<b>MILITARY TIME RECAPTURE</b>		
<i>Write:</i>		
<b>ARMY</b>	DFAS – Indianapolis Center, ATTN: IN-FO-FC-A, 8899 E 56, Indianapolis, IN 46249-0875 Fax: 317-542-2779	
<b>NAVY</b>	Director, DFAS – Cleveland Center-JJCS/FMCS, Anthony J. Celebreeze Federal Bldg., Cleveland, OH 44199-2055 Fax: 216-522-5974	
<b>AIR FORCE</b>	DFAS-DE/FUPBC, 6760 East Irvington Place, Denver, CO 80279-5000 Fax: 303-676-7408	
<b>MARINES</b>	DFAS - Kansas City Center, 1500 East 95th Street, Kansas City, MO 64197-0001 Fax 800-929-4207	
<b>COAST GUARD</b>	Commanding Officer Settlements and Records, U.S. Coast Guard, Military Pay and Personnel Center, 444 SE Quincy Street, Topeka, KS 66683-3591	

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