What's in Your Federal Retirement Wallet? (Virtual)

Track 2: Pre-Retirement Planning and Beyond March 5-6, 2024

Day 1 Tuesday, March 5, 2024
9:00 am-4:30 pm Eastern Time (ET)

8:30 am Virtual Waiting Room Opens

9:00 am-10:30 am **TSP: Preparing for Separation/Retirement**
Presented by the Federal Retirement Thrift Investment Board

- Understand what actions to take to maximize the value of your TSP account before retiring.
- Understand your options if separating with an outstanding TSP loan.
- Know what the three options are for taking distributions from your TSP account in retirement.
- Know the rules associated with the three TSP distribution options.
- Understand what the TSP Life Annuity is, the pros and cons and how to estimate the amount of monthly payments.
- Understand what Required Minimum Distribution payments are and how they are calculated.

10:30 am-10:45 am Break

10:45 am-12:00 pm **TSP: Preparing for Separation/Retirement continued**
Presented by the Federal Retirement Thrift Investment Board

- Know the rule associated with the TSP Mutual Fund Window and taking distributions for your TSP account.
- Know the rule associated with taking distributions if you are married.
- Understand the basic IRS rules associated with tax withholding and rolling TSP balances to other plans or IRAs.
- Know the main exceptions to the Early Withdrawal Penalty
- Understand the basic rules associated with TSP Death Benefits

12:00 pm-1:00 pm Lunch on Your Own

1:00 pm-2:30 pm **Federal Employees Retirement System (FERS) Overview**
Presented by the U.S. Office of Personnel Management, Retirement Services

This presentation will highlight the key elements of retirement benefits under the Federal Employees Retirement System (FERS) program, including eligibility requirements, survivor benefits, treatment of deposits and redeposits, contributions, and the FERS annuity supplement. Participants will get the opportunity to ask questions and review different tools to manage their retirement benefits.

2:30 pm-2:45 pm Break

2:45 pm-4:00 pm **Financial Retirement Literacy for Feds**
Presented by the U.S. Securities and Exchange Commission (SEC)

- What Keeps You Awake at Night?
- Are all those unsolicited retirement training flyers really from OPM?
- Resources for Investing Literacy

4:00 pm-4:30 pm **Optional: FERS Q&A Session**
Presented by the U.S. Office of Personnel Management, Retirement Services

Adjourn 4:30 pm

Day 2 Wednesday, March 6, 2024
9:00 am-4:30 pm Eastern Time (ET)

8:30 am Virtual Waiting Room Opens

9:00 am-10:15 am Social Security 101
Presented by the Social Security Administration

- Five steps toward your financial security
- Overview of Social Security benefits and eligibility factors
- Windfall Elimination Provision and Government Pension Offset (WEP/GPO)
- Working While Receiving Benefits
- How to Create a ***my* Social Security** Account

10:15 am-10:30 am Break

10:30 am-11:45 am Medicare 101
Presented by the U.S. Dept of Health and Human Services, Centers for Medicare and Medicaid Services

- Coordination of Benefits
- Third Party Liability
- Dual-Eligible Beneficiaries
- MediGap, Medicare and Employer Group Health Plans

11:45 am-1:00 pm Lunch on Your Own

1:00 pm-2:15 pm To Retirement and Beyond (10 years or less from retirement)
Presented by the Federal Retirement Thrift Investment Board

- Assessing Retirement Readiness
- Know what the four retirement funding goals are, and they are prioritized.
- Know how to assess your retirement income needs.
- Assessing Retirement Income Streams
- Know how to obtain an estimate of your FERS pension.
- Understand how federal and state income taxes and other deductions impact your FERS pension.
- Know how to estimate your Social Security retirement benefit.
- Understand what factors affect your Social Security retirement benefit.

- Know how federal and state income taxes apply to your Social Security retirement benefit.
- Know how to estimate the amount of income you'll need from your TSP savings during your first year in retirement.
- Know what distribution options are available to choose from when you begin receiving income from your TSP savings.
- Know how to estimate the amount of income you'll need from your TSP savings during your first year in retirement.
- Review the TSP distribution options.

2:15 pm-2:30 pm Break

2:30 pm-4:00 pm To Retirement and Beyond continued…
Presented by the Federal Retirement Thrift Investment Board

- Assessing Retirement Financial Risks
- Understand what longevity risk is.
- Understand what sequence of returns risk is.
- Know how the TSP Lifecycle funds can mitigate those risks.
- Understand how inflation impacts retirement income.
- Know what the three basic drawdown strategies are.
- Understand how your financial risk preferences affect your drawdown strategy decisions.
- Assessing TSP Account Drawdown Risks
- Understand how drawdown rates, inflation, and sequence of returns impact the sustainability of your TSP savings.
- Understand the impact of delaying Social Security retirement benefits on the sustainability of your TSP savings.
- Review key takeaways.

4:00 pm-4:30 pm **Optional: TSP Q&A Session**
Presented by the Federal Retirement Thrift Investment Board

Adjourn 4:30 pm