Checklist for Employees Preparing to Retire

Reference: CSRS and FERS Handbook, Section 40B1.1-2 at

Employee Information Sheet #1

One Year or More Before Retirement

This checklist identifies important information you need in planning for retirement. Following through with the information gathering process and getting the answers to the questions stated will help lead to a successful retirement process. Put an X by the statements that apply to you, write in the answers to relevant questions, and check off pertinent items when completed. This is your personal retirement planning worksheet.

1. Determine when you will meet the age and service requirements for retirement.

2. Choose a retirement date. If separating under FERS "MRA + 10" provisions (with age reduction), decide whether you wish to apply for annuity at separation or later to minimize or avoid reduction for age.

3. Make an appointment with a retirement counselor in your personnel office to review your OPF.

4. Together with your counselor, review your OPF and work together to complete the SF 2801-1 to assure official documentation of the following and to determine that the records in the OPF are sufficient verification of service for retirement purposes:
   a. A record of each of the periods of service you believe you had.
   b. The beginning and ending dates for each period of service.
   c. Effective dates for each promotion, for within-grade increases, or for other pay changes during any Federal service for which retirement deductions were not withheld from your salary or service that might fall into your high-3 average salary period. (If all pay changes during deposit service are not available, total earnings can be used.)
   d. Documentation of your tour of duty (60 hours/pay period, for example during any regular part-time appointment during (1) deposit service, (2) service taking place on or after April 7, 1986, or (3) any other service that might fall into your high-3 average salary period). For cases that receive credit as FERS service only, documentation of all tours of duty during any regular part-time appointments.
   e. Record of the time you actually worked during intermittent or WAE ("when actually employed") service.
   f. Copy of both sides of your military discharge paper and/or your DD 214, Military Discharge, record of military service.

Check (X) When Completed

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g. Record of your current Federal health benefits enrollment on SF 2809, Health Benefits Registration Form, and SF 2810, Notice of Change in Health Benefits Enrollment. Do records show you have been covered long enough to allow you to continue health benefits as a retiree? If you were covered under your spouse’s enrollment, or were covered under TRICARE, do the records show this? 

h. Record of your current Federal life insurance coverage on SF 2817, Life Insurance Election. Do records show you have been covered long enough to allow you to continue basic and optional coverages as a retiree?

i. Your Designation of Beneficiary for life insurance (SF 2823), and Designation of Beneficiary for retirement contributions (SF 3102), if you filed either form, showing the person(s) you currently want designated.

NOTE 1: If you are in CSRS, your SF 2808, Designation for CSRS Retirement Contributions, is at OPM.

NOTE 2: If you transferred to FERS, any SF 2808 is no longer valid. You should complete a new SF 3102 if you have not already done so.

5. If you have a question concerning the creditability of a period of your service, ask for verification from the person assisting you.

6. If any necessary documentation is missing from the OPF, bring it to the attention of the person assisting you and request that the personnel office obtain the documentation.

7. Ask for information from Social Security Administration (SSA) about your future eligibility for Social Security benefits, and an estimate of the amount.

- As soon as you are within 2 to 3 months of age 62 (before or after retiring), contact SSA right away to decide when to apply for benefits, you can delay applying for SSA until age 70.


9. Request estimated annuity computations at this time if decisions need to be made on paying deposit or waiving military retired pay.

10. Decide whether to waive military retired pay, if applicable.
Employee Information Sheet #1 (Cont.)

11. Deposits/Redeposits. Apply to make deposits for:

- Post-1956 military service (to agency)

- Redeposit (refunded) service (to OPM); find out how certain refunded service will be credited if you do not pay the redeposit. This may affect your decision whether or not to pay the redeposit.

- Deposit service (to OPM); find out how service will be credited if you do not pay the deposit. This may affect your decision whether or not to pay the deposit.

12. Decide when and how to receive your Thrift Savings Plan funds. Arrange to pay off any TSP loans before retirement to avoid delay in receipt of TSP distributions.

TSP is managed by the Thrift Savings Board, not OPM. Questions about TSP payments should be addressed to:

**Thrift Savings Plan Service Office**
**National Finance Center P.O. Box 61500**
**New Orleans, LA 70161-1500**

13. Request information about any pension from non-civil service employment (pension) that you might be eligible to receive. (Will it affect your FERS or CSRS pension in any way?)

14. Do you receive any OWCP benefits? If you receive OWCP benefits, request information about their impact on your annuity.

*Six Months Before Retirement*

15. Decide when to send waiver of military retired pay.

- Send the military finance center your waiver of military retired pay 60 to 90 days before your retirement.

16. Clear up any financial indebtedness to your agency. If you don’t, your agency can ask OPM to withhold the debt from your annuity.

17. Inform your supervisor of your proposed retirement date.

18. Ask your personnel office for forms that may require additional study and time to complete.
Two Months Before Retirement

**FERS Forms** -- basic package of retirement forms for the employee to complete:

- SF 3107 - Application for Immediate Retirement.
- SF 3107-2 - Spouse's Consent to Survivor Election. (Only required if you do not elect the full survivor benefit for your current spouse.)
- SF 2818 - Continuation of Life Insurance Coverage.
- SF2817 - If you do not want to continue all your optional life insurance into retirement, you should complete this form. The SF 2818 cannot be used to cancel life insurance.
- TSP - Any forms necessary for your election of Thrift Savings Plan disbursements.

**CSRS Forms** -- basic package of retirement forms for the employee to complete:

- SF 2801 - Application for Immediate Retirement.
- SF 2801-2 - Spouse's Consent to Survivor Election. (Only required if you do not elect the full survivor benefit for your current spouse.)
- SF 2801-3 - Election of Former Spouse Survivor Annuity or Combination Current/Former Spouse Survivor Annuity. (Only required if you wish to make this type of election.)
- SF 2818 - Continuation of Life Insurance Coverage.
- TSP - Any forms necessary for your election of Thrift Savings Plan disbursements.
- RI 38-124 - Voluntary Contributions Election. (Only required if you want a refund of your voluntary contributions.)

19. Complete the EFT Information/Certification Letter for Direct Deposit Sign-up or request from your bank or financial institution a Direct Deposit Sign-up Form (SF 1199A). (Either of these forms should be submitted with your retirement application -- see Employee Information Sheets #4 and #5 for complete instructions.) **Note:** If your agency participates in the Automated Interim Pay Project or your permanent address is outside the United States, neither form is required. Canadian residents use RI 16-26, Direct Deposit Sign-up Form (Canada).

20. Complete the retirement application and all related forms. Sign your application.

21. Submit all forms and required documents to your supervisor/administrative officer/personnel office. (Keep a copy for personal reference.)
Employee Information Sheet #1 (Cont.)

When Your Personnel Office Notifies You

22. Review and sign SF 3107-1 or SF 2801-1, Certified Summary of Federal Service, that the personnel office has prepared.

23. Complete all customary agency exit procedures.

After You Retire

24. Send your initial Thrift Savings Plan forms directly to the TSP office.

Employee Information Sheet #2

Checklist for Health and Life Insurance Coverage

1. What Federal Employees Health Benefits (FEHB) coverage do I currently hold?

   Plan Name __________________________________________________________

   Enrollment (Self Only/Family) ________________________________________

   Option (High/Low) __________________________

2. Am I eligible to continue my Federal Employee Health Benefits coverage as an annuitant? If not, am I eligible for Temporary Continuation of Coverage (TCC)?

3. Am I presently covered as a family member on my spouse's FEHB plan? Should I retain that coverage?

4. Am I presently covered by any other health benefits plan? Should I retain that coverage?

5. Are family members covered by my FEHB plan? Will they be adequately protected by other plans if I change my enrollment to Self Only coverage?

6. What is the monthly premium for my current coverage?

7. Am I familiar with the features of my current plan? Should I switch to another plan during Open Season?

8. Am I eligible for Medicare at this time? What effect will Medicare have on my current coverage?
Checklist for Health and Life Insurance Coverage (Cont.)

9. If I move out of the area covered by my HMO (or other limited service area plan), what do I need to do to change from one HMO to another plan servicing the new area?

10. What Federal Employees' Group Life Insurance (FEGLI) coverage do I currently have?

   [ ] Basic -- Amount of Coverage $ __________

   [ ] Option A -- Standard -- Amount of Coverage $ __________

   [ ] Option B -- Additional

   How many multiples of pay?  1  2  3  4  5

   Amount of Coverage $ __________

   [ ] Option C -- Family -- $5,000 for spouse and $2,500 for each child.

11. Am I eligible to continue my Basic life insurance coverage as an annuitant? Am I eligible to continue my optional insurance as an annuitant?

12. Have I decided what level of post age 65 Basic coverage I want (see SF 2818, Continuation of Life Insurance Coverage, for Basic life insurance; includes election regarding amount of post-retirement Basic life insurance)? Do I want to convert optional coverage(s) to avoid the reduction after age 65? Use SF 2819, Notice of Conversion Privilege, to apply for conversion (no medical examination is required).

13. Do I have enough monthly annuity to pay for all my health benefits and life insurance premiums?

14. Do I want to cancel some of my coverage at retirement? (Use SF 2817, Life Insurance Election, to cancel some life insurance options.) Ask your retirement counselor or agency representative to explain what happens and what effect it has when you carry all of your optional insurance into retirement.