

# **Postal Employees** **Early Out** **Retirement Benefits Calculations**



using the  
**CSRS and FERS**  
**Benefits Calculator**  
and  
**Retirement Planner**  
**Personal FREE Edition**

Prepared by  
Decision Support Software LLC  
[www.FedRetireSoftware.com](http://www.FedRetireSoftware.com)

# Getting Started with the CSRS and FERS Benefits Calculator and Retirement Planner

Welcome to the CSRS and FERS Benefits Calculator and Retirement Planner software program. You will find that it is the most powerful federal retirement benefits program available. By using it, you will enter your personal data, analyze your retirement benefits, and plan for an affordable retirement in just a few short hours. This is just the beginning. As you study the reports and become more aware of the details of each of the retirement benefits elements, you will change existing data and view the results to determine the impact on your retirement plan. You will print reports that will provide detailed charts and graphs that reveal the details of initial and yearly changes to your benefits during your pre-retirement and retirement years. When you change your data, new reports can be printed and you can compare the results with previous reports.

You will quickly master the program by following the steps in this, "Getting Started," section. In addition by following the steps here, you will avoid problems encountered when data is not entered in the proper order.

## Getting Help

1. This full help manual can be found in the Benefits Calculator program - click on HELP ==>Benefits Calculator Help Document.

2. Instant help is available on any form. When you need help, select **QUICK Help** on the menu when working on a form.

3. Program Problems: <http://www.FedRetireSoftware.com/SUPPORT.htm>,

4. Installation or Activation Problems: <http://www.FedRetireSoftware.com/FAQ.htm>,

5. Email Support: <http://www.fedretiresoftware.com/feedback.htm>

Data entered into the CSRS and FERS Benefits Calculator and Retirement Planner **must be input in the sequence shown below**. This is required because some input forms get data from other forms, and failure to follow this sequence will result in data input and reporting errors.

Follow the sequence below, and place a check mark at the end of each step after you complete it.

**1. Gather and enter your personal data** on the Federal Benefits Data Collection Form (starts on next page) \_\_\_\_

### **Benefits Calculator**

**2. Enter Retirement Annuity Data:**

- a. Retirement Eligibility (CSRS and FERS) \_\_\_\_
- b. Creditable Service - Sick Leave (CSRS only) \_\_\_\_
- c. High Three Average (CSRS and FERS) \_\_\_\_
- d. Benefits (CSRS and FERS) \_\_\_\_
- e. Social Security - FERS Supplement (FERS only) \_\_\_\_
- f. Social Security - CSRS Offset (CSRS Offset only) \_\_\_\_

**3. Enter Thrift Savings Plan Data:**

- a. Contributions \_\_\_\_
- b. Growth \_\_\_\_
- c. Withdrawal \_\_\_\_

**4. Enter Insurance Data:**

- a. Federal Employee Group Life Insurance \_\_\_\_
- b. Health Insurance \_\_\_\_
- c. Long Term Care Insurance \_\_\_\_

### **Retirement Planner**

**5. Enter Retirement Planner Data:**

- A. Analysis:
  - 1. Income Analysis (data comes from 2, 3, and 4 above) \_\_\_\_
  - 2. Annuity at Retirement (data comes from 2, 3, and 4 above) \_\_\_\_
- B. Income:
  - 1. Government Sources (data comes from 2 and 3 above) \_\_\_\_
  - 2. Other Sources \_\_\_\_
- C. Expense:
  - 1. Government Sources (data comes from 2, 3, and 4 above) \_\_\_\_
  - 2. Other Sources \_\_\_\_
- D. Income and Expenses:
  - 1. Government Sources (data comes from Retirement Planner: Income and Expenses) \_\_\_\_
  - 2. Other Sources (data comes from Retirement Planner: A. Income and Expenses) \_\_\_\_
- B. Expenses)
  - 3. All Sources (data comes from Retirement Planner: C. Income and Expenses) \_\_\_\_

### **Reports**

**6. View Reports:** The previous page presents the sequence to enter your personal data into the Benefits Calculator and Retirement Planner. After you have checked all steps in the sequence you are ready to view the report pages.

- a. In the Benefits Calculator click on FILE ==> Print Report

## Federal Benefits Data Collection Form for the CSRS and FERS Benefits Calculator and Retirement Planner v9

**Helpful Sources of Data:**  
 Leave and Earning Statement (**LES**)  
 Thrift Savings Plan Statement (**TSP**)  
 Social Security Statement (**SS**)  
 Personal Statement of Benefits (**PSB**)  
 Record of Military Service (if applicable) (**DD214**)  
 Employee Stated Data (**ESD**)

### Retirement Annuity (Annuities → 1. Retirement Eligibility form)

Employee's Name: \_\_\_\_\_ DOB: \_\_\_\_\_ **ESD**  
 Spouse's Name: \_\_\_\_\_ DOB: \_\_\_\_\_ **ESD**  
 Address: \_\_\_\_\_ City/State/Zip: \_\_\_\_\_ **ESD**

Retirement System (circle one): **CSRS / CSRS Offset / FERS / FERS Transfer LES/PSB**

If a FERS Transfer, Transfer Date: \_\_\_\_\_ **ESD**

Employee Type (circle one): **Regular / Law Enforcement (LEO) / Fire Fighter (FF) / Air Traffic Controller (ATC) PSB**

Are you an employee of the U.S. Postal Service? **Yes / No LES**

Retirement Type (circle one): **Regular / Optional / Mandatory ESD**

**Regular**= Traditional retirement (most people fall into this category, including LEO/FF/ATC leaving federal service prior to their respective mandatory retirement age (57/56), and those FERS retiring under "Minimum Retirement Age (MRA + 10)").

**Optional**= Offered an "Early out" because of reductions-in-force (RIF), or agency reorganization.

**Mandatory**= Special Provisions (LEO/FF/ATC) who wish to stay until forced to retire. Law Enforcement Officers & Firefighters must retire by age 57, and Air Traffic Controllers must retire by age 56.

Retirement Service Computation Date (RSCD): \_\_\_\_\_ **PSB**

*The RSCD is the date used to determine retirement eligibility and used in the computation of the basic retirement annuity. This is not the same as the "SCD for Leave" typically found on the LES. The RSCD only includes periods of service which someone contributed to the CSRS or FERS retirement system (i.e. a regular career appointment, military time which a deposit was made, non-deduction service for which a deposit was made, etc).*

Desired Retirement Date: \_\_\_\_\_ **ESD**

### Military Service (Annuities → 1. Retirement Eligibility form SCD)

Do you have active duty military service? **Yes / No** From \_\_\_\_\_ To \_\_\_\_\_ **ESD/DD214**

Have you made a deposit for your active military service? **Yes / No ESD**

Did you retire under an active duty military retirement? **Yes / No ESD**

Do you have reserve military service? **Yes / No** From \_\_\_\_\_ To \_\_\_\_\_ **ESD/DD214**

Have you made a deposit for your reserve military service? **Yes / No ESD**

Do you expect to retire under a reserve military retirement (Chapter 67, Title 10)? **Yes / No ESD**

### Part-Time Work (Calculation not available)

Do you have any part time work after 4/7/86 **Yes / No ESD**

Average hours per week \_\_\_\_\_ Average Salary per Year \$ \_\_\_\_\_ **ESD**

**Sick Leave** (Annuities → 2. Creditable Service)

CSRS Sick Leave Saved To Date (Hours) \_\_\_\_\_ **LES**

CSRS Sick Leave Hrs to be Saved Each Pay Period (Hours - biweekly): **0 / 1 / 2 / 3 / 4 ESD**

*If unsure, you can estimate future hours to be saved based on how many they potentially COULD have saved and how much they ACTUALLY saved in the past. Could have saved: 30 yrs of svc X 26 pay periods per year X 4 hours earnable per pay period = 3120 hours; If they've only saved 1000 hours to date (roughly 1/3), you can assume that they will save 1/3 of future sick leave time.*

**High Three Average** (Annuities → 3. High 3 Average)

Employee's Current Annual Salary \$ \_\_\_\_\_ **LES/PSB**

*Typically, the salary on the LES includes base pay and locality pay for General Schedule employees in the 48 continuous states; You must also include Night differential and environmental pay for Wage Grade employees; Administrative Uncontrollable Overtime (AUO) and Law Enforcement Availability Pay (LEAP) for Law Enforcement; and Special Pay for Physicians and Dentists under Title 38 at the VA*

Employee's Expected Annual Salary Increase (%) Each Year: \_\_\_\_\_% **ESD**

**Temporary Civilian Service** (Annuities → 5. Deposit form)

Do you have any non-deduction (temporary time/casual) service? **Yes / No ESD**

Dates: From \_\_\_\_\_ To \_\_\_\_\_ Amount of Deposit Owed: \$ \_\_\_\_\_ **ESD**

Have you made a deposit for this service? **Yes / No ESD**

**Breaks in Civilian Service** (Annuities → 6. Redeposit form)

Did you ever have a break in service? **Yes / No ESD**

Dates: From \_\_\_\_\_ To \_\_\_\_\_ Did you withdraw your annuity contributions? Yes / No **ESD**

How much did you withdraw? \$ \_\_\_\_\_ **ESD**

Date withdrawal received \_\_\_\_\_ **ESD**

Have you re-deposited these contributions? Yes / No **ESD**

**Survivor Benefit** (Annuities → 7. Benefits)

Estimated High 3 Increase per year: \_\_\_\_\_% **ESD**

*Should be the same percentage entered on the High Three Form (Employee's Expected Annual Salary Increase (%) Each Year: \_\_\_\_\_%)*

Annual Cost of Living Annuity Adjustment: \_\_\_\_\_% **ESD**

*Click on the 'Click Here' button to view historical average for CSRS and FERS*

CSRS: 0% to 100% \_\_\_\_\_% FERS: 0% \_\_\_\_\_, 25% \_\_\_\_\_, or 50% \_\_\_\_\_ **ESD**

*A federal employee must elect at least a minimum survivor benefit (CSRS 1%; FERS 25%) to retain federal health benefits for their surviving spouse when the federal retiree dies.*

**Social Security – FERS Supplement** (Annuities → 8. Social Security – FERS Supplement)

**Social Security – CSRS Offset** (Annuities → 9. Social Security – CSRS Offset)

Are you eligible for Social Security at age 62? Yes / No **SS**

Monthly Social Security Benefit at Age 62 (FERS, Transfer, and CSRS Offset only) \$ \_\_\_\_\_ **SS**

Annual Social Security Cost-Of-Living-Adjustments (FERS, Transfer, and CSRS Offset only) \_\_\_\_\_% **see:**

**http://www.ssa.gov/OACT/COLA/colaseries.html**

### Thrift Savings Plan (TSP → Contributions)

Current Fund Balance:

L: \$ \_\_\_\_\_, C: \$ \_\_\_\_\_, F: \$ \_\_\_\_\_, G: \$ \_\_\_\_\_, I: \$ \_\_\_\_\_, S: \$ \_\_\_\_\_ **TSP/ESD**

↓  
L Income L2010 L2020 L2030 L2040

Percent of Salary to invest each year: 2009: \_\_\_\_\_% (IRS Limit for 2009: \$16,500/year) **ESD**

*LES will show bi-weekly TSP contribution amount. Multiply that amount by 26 (there are 26 pay periods per year) and divide by annual salary to get the percentage of their salary that they are contributing (Example: \$238.08 per pay period on LES x 26 = \$6190.08 divided by \$41,200.00 (annual salary) = 15%)*

Catch-up Contribution): \$ \_\_\_\_\_ (IRS Limit for 2009: \$0 to \$5,500/year) **ESD**

*An employee is eligible to make catch-up contributions starting in the year they reach age 50.*

Percent to invest in each fund: Where do future contributions go? (must total 100%)

L: \_\_\_\_\_%, C: \_\_\_\_\_%, F: \_\_\_\_\_%, G: \_\_\_\_\_%, I: \_\_\_\_\_%, S: \_\_\_\_\_% **ESD**

↓  
L Income L2010 L2020 L2030 L2040

### Thrift Savings Plan (TSP → Growth)

Assumed Annual Rates of Return for each fund: C: \_\_\_\_\_%, F: \_\_\_\_\_%, G: \_\_\_\_\_%, I: \_\_\_\_\_%, S: \_\_\_\_\_% **ESD**

*For reference purposes, the following web site includes information on the TSP funds, including 10-year performance history for each fund: <http://www.tsp.gov/rates/monthly-history.html>*

Withdrawal Age: Years Old \_\_\_\_\_, Months Old \_\_\_\_\_ **ESD**

*Age at which TSP funds will: (1) be totally withdrawn, (2) monthly withdrawal will start, or (2) government annuity will be purchased*

### Thrift Savings Plan (TSP → Withdrawal)

*Once retired (regardless of age), an employee may start withdrawing TSP funds once they reach their Minimum Retirement Age (MRA) without penalty; However, if they transfer those funds prior to 59½ to an outside investment, they must wait until 59½ to start withdrawals, or be subject to IRC Section 72(t).*

Withdrawal type (mark one): Lump Sum (IRA transfer/rollover)\_\_\_\_, Annuity\_\_\_\_, or Monthly Amount\* \_\_\_\_ **ESD**

If **\*Monthly Amount** is selected, then Calculate monthly income by (one of the three methods):

\_\_\_\_\_ # of payments (i.e. 360 payments until account reaches zero) **ESD**

*Use if you know how long they want \$\$ to last for a certain period of time*

\_\_\_\_\_ Dollar amount (i.e. \$2500/mo for 480 payments) **ESD**

*Use if you have a specified dollar amount and time you want it to last*

\_\_\_\_\_ Life expectancy (i.e. amount and timeframe calculated by IRS tables) **ESD**

*Use to establish a baseline by using IRS life expectancy tables*

Reallocation of all funds into the TSP funds at beginning of withdrawal (must total 100%):

L Income: \_\_\_\_\_%, C: \_\_\_\_\_%, F: \_\_\_\_\_%, G: \_\_\_\_\_%, I: \_\_\_\_\_%, S: \_\_\_\_\_% **ESD**

*The L Income Fund is 80% conservative and 20% aggressive (F: 6%, G: 74%, C: 12%, I: 5%, S: 3%)*

**Federal Employees Group Life Insurance (Insurance → FEGLI)**

<p><b>FEGLI COVERAGE</b>                  Basic: Salary rounded to next thousand + \$2,000                  Option A: \$10,000                  Option B: Round salary to next thousand x multiplier                  Option C: Multiples of \$5,000 for spouse &amp; \$2,500 per child</p>	<p><b>FEGLI ELIGIBILITY</b>                  FEGLI coverage in retirement is only available if enrolled for either:                  a) 5 full years prior to retirement date,                  b) the full period if employed less than 5 yrs, or                  c) the full time equiv. of 5 yrs if some service was part time</p>
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Current FEGLI bi-weekly premium: \$ \_\_\_\_\_ **LES/PSB**

Basic: **Yes / No LES/PSB**  
*No cost for Basic if Postal Employee (while employed)*

If Yes, how much of a reduction in death benefit starting age 65 (mark one)?: None\_\_\_\_, 50%\_\_\_\_, 75%\_\_\_\_ **ESD**  
*If employee does not know if they will take a reduction at age 65, suggest running a "No Reduction" analysis to show continuing coverage. This gives a baseline for exploring alternative options.*

Option A: **Yes / No LES/ESD**

Option B: **Yes / No LES/ESD**

If Yes, How Much? **1 / 2 / 3 / 4 / 5** Times Salary Coverage (multiples) **LES/ESD**

Reduce at age 65? **Yes / No ESD**

Option C: 1. Spouse Covered: **Yes / No LES/ESD**

If yes, How Much? **1 / 2 / 3 / 4 / 5** Times Coverage (multiples or \$5,000) **LES/ESD**

Option C: Dependents Covered: \_\_\_\_ **Current Age:**\_\_\_\_, **Age:**\_\_\_\_, **Age:**\_\_\_\_, **Age:**\_\_\_\_ **ESD**  
 Coverage Eligible after Age 22: **Yes / No Yes / No Yes / No Yes / No ESD**  
*(Special needs children with disabilities recognized by the Office of Personnel Management (OPM))*

**Federal Employees Health Benefit Program (FEHBP) (Insurance → Health Insurance)**

<p><b>FEHBP ELIGIBILITY</b>                  FEHBP coverage in retirement is available when:                  1) Must retire on an immediate annuity (can not defer annuity payments), and                  2) Must be continuously enrolled under FEHB for 5 years of service immediately preceding retirement</p>
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Current Biweekly Health Insurance Cost: \$ \_\_\_\_\_ **LES/PSB**

Average Annual Cost Increase: \$ \_\_\_\_\_ **ESD**

**Long Term Care Insurance (LTC) (Insurance → Long Term Care Insurance)**

Start coverage at age: \_\_\_\_\_ **ESD**

Daily Benefit Amount: \$ \_\_\_\_\_ **ESD**  
*Daily Benefit Amount: (\$50 to \$300 in \$25 increments (e.g., \$50, \$75, \$100, etc.))*

Benefit Period: **3 years** or **5 years ESD**

Waiting Period: **30** days or **90** days **ESD**

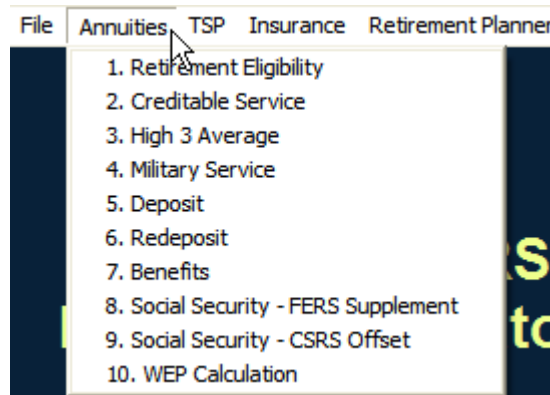
Inflation Protection: **ACI** or **FPO ESD**  
*Inflation Protection:*  
*Automatic Compound Inflation (ACI) Option: An inflation protection option that increases your benefits automatically by 5% compounded annually with no increase in premium*  
*Future Purchase Option (FPO): An inflation protection option that increases your benefits every other year with an increase in premiums*

## Enter Your Personal Data

The Benefits Calculator contains three major areas: Annuities, TSP and Insurance: Federal Employees Group Life Insurance (FEGLI), Federal Employees Health Benefits Program (FEHBP), and Long Term Care (LTC) insurance.



The Annuities menu lists ten input forms in the order they must be worked (1. Retirement Eligibility is the first form to be filled in).



### **CSRS must fill in Annuities forms:**

1. Retirement Eligibility,
2. Creditable Service,
3. High 3 Average, and
7. Benefits.

### **FERS must fill in Annuities forms:**

1. Retirement Eligibility,
3. High 3 Average,
7. Benefits and
8. Social Security - FERS Supplement.

- On the Annuities ==> **1. Retirement Eligibility** form, the following must be entered:  
 Retirement System (CSRS, FERS or xFERS (transfer from CSRS to FERS),  
 Employee Type (**Regular** or Other: Firefighter, Law Enforcement or Air Traffic Controller),  
 Retirement Type: Regular, **Optional (Early Retirement)** or Mandatory,  
 Birth date,  
 Retirement - Service Computation Data (SCD), and  
 Retirement Date (automatically calculated by clicking on "Earliest" button).

The screenshot shows the 'CSRS and FERS Benefits Calculator - [Eligibility]' window. The form is populated with the following data:

- Name: Sally Smith - 2009
- Address: 1234 Main Street
- City: Any Town
- State: US
- Zipcode: 54321-
- Birthdate: 06-21-1961
- SCD: 07-14-1991
- Retirement Date: 07-13-2011 (with 'Earliest' button)
- System: FERS (selected)
- Employee Type: Regular (selected)
- Retirement Type: Optional (selected, indicated by a red arrow)
- Current Creditable Service: Years 17, Months 7
- Your Current Age: Years 47, Months 8
- Service at Retirement: Y 20, M 0, D 0
- Age at Retirement: 50
- Minimum Service - Years: a 20, b 25, c 0 (highlighted with a red box)
- Minimum Retirement Age: a 50, b 0, c 0 (highlighted with a red box)
- Service and Age Requirements Met (green box)

**Annuities ==> 1. Retirement Eligibility Form**

You can qualify for an early retirement with 20 years of service and be at least age 50 or with 25 years of service and any age (see the red box in the figure above).

**Personal FREE and Personal PLUS users will be allowed to enter his / her birth date only once. Make sure it is correct as it cannot be changed.**

2. If you are a CSRS employee, then you should select the **2. Creditable Service** form and enter your sick leave information. No other information is needed to calculate your annuity.

**CSRS and FERS Benefits Calculator - [Creditable Service]**

File Annuities TSP Insurance Retirement Planner Professional Activation Help ?

**Civilian Service**      **Military Service**      **Unused Sick Leave at Retirement CSRS Only**

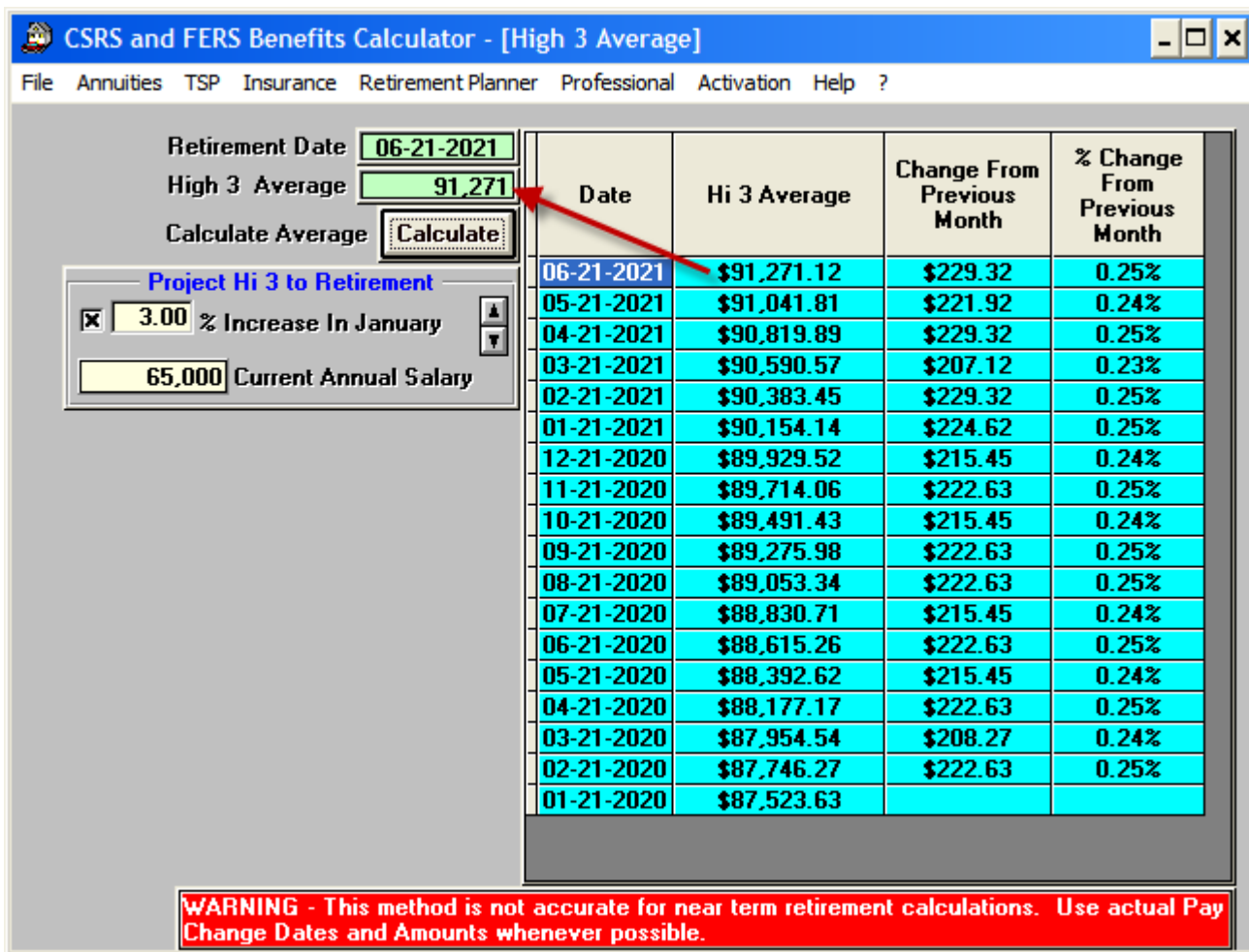
_____ -- Thru --	_____ -- Thru --	Hours saved each 2 weeks: <input type="text" value="4"/>
_____ -- Thru --	_____ -- Thru --	2 week periods to retirement: <input type="text" value="325"/>
_____ -- Thru --	_____ -- Thru --	= Sick Leave To Be Saved: <input type="text" value="1,300"/>
_____ -- Thru --	_____ -- Thru --	+ Hours Saved To Date: <input type="text" value="1,900"/>
_____ -- Thru --	_____ -- Thru --	Y <input type="text" value="1"/> M <input type="text" value="6"/> D <input type="text" value="12"/>
_____ -- Thru --	_____ -- Thru --	<b>Civilian and Military CREDIT</b>
_____ -- Thru --	_____ -- Thru --	Years <input type="text" value="0"/> Months <input type="text" value="0"/>
_____ -- Thru --	_____ -- Thru --	<b>Civilian, Military, and Sick CREDIT</b>
_____ -- Thru --	_____ -- Thru --	Years <input type="text" value="1"/> Months <input type="text" value="6"/>
TOTAL: Y <input type="text" value="0"/> M <input type="text" value="0"/> D <input type="text" value="0"/>	Y <input type="text" value="0"/> M <input type="text" value="0"/> D <input type="text" value="0"/>	

The SERVICE DATA entered above is not used on any other form or in any calculations. However, the SICK LEAVE data is used on other forms and other calculations.

**Annuities ==> 2. Creditable Service Form**

You do not need to enter Civilian and Military Service. It is only used as a convenience to store service information for record keeping. The data entered is not used in any calculations on any other forms.

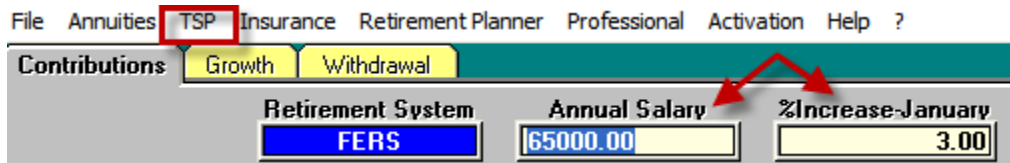
3. On the **3. High 3 Average** form, the easier way to calculate your high 3 average is to select the "**Project Hi 3 to Retirement**" box, then fill in your average January increase in pay (usually cost of living increase, but you should consider: step increases and promotions) and your Current Annual Salary. Finally, click on the Calculate button. Your average high 3 at retirement will be displayed in two places: (1) in the green box labeled High 3 Average, and (2) the top line of the light blue matrix (it also displays your retirement date).



Date	Hi 3 Average	Change From Previous Month	% Change From Previous Month
06-21-2021	\$91,271.12	\$229.32	0.25%
05-21-2021	\$91,041.81	\$221.92	0.24%
04-21-2021	\$90,819.89	\$229.32	0.25%
03-21-2021	\$90,590.57	\$207.12	0.23%
02-21-2021	\$90,383.45	\$229.32	0.25%
01-21-2021	\$90,154.14	\$224.62	0.25%
12-21-2020	\$89,929.52	\$215.45	0.24%
11-21-2020	\$89,714.06	\$222.63	0.25%
10-21-2020	\$89,491.43	\$215.45	0.24%
09-21-2020	\$89,275.98	\$222.63	0.25%
08-21-2020	\$89,053.34	\$222.63	0.25%
07-21-2020	\$88,830.71	\$215.45	0.24%
06-21-2020	\$88,615.26	\$222.63	0.25%
05-21-2020	\$88,392.62	\$215.45	0.24%
04-21-2020	\$88,177.17	\$222.63	0.25%
03-21-2020	\$87,954.54	\$208.27	0.24%
02-21-2020	\$87,746.27	\$222.63	0.25%
01-21-2020	\$87,523.63		

Annuities ==> 3. High 3 Average Form

The Annual Salary and the % Increase in January are sent to the TSP ==> Contributions Form and to the Insurance ==> FEGLI form. If you change salary on one of these forms, then you should manually change it on the other two forms.



TSP ==> Contributions Form

Birthdate	Current Age
06-21-1961	47
Retire Date	Retire Age
06-21-2021	60
Calculate	Annual Salary
	\$65,000.00
	Jan. Increase
	3.00
Print Form	Display Years
	43
FEGLI Codes	

Insurance ==> FEGLI Form

**If you are retiring in this calendar year**, then you should enter **Pay Changes and Dates** in the individual boxes provided on the form instead of using the "Project High 3 to Retirement." This will give you a more accurate projection of your High 3 Average. However, you must use the **"Project Hi 3 to Retirement"** method first as the data created by it is used (as stated above) in the TSP and FEGLI forms. After using the **"Project Hi 3 to Retirement,"** uncheck the **"Project Hi 3 to Retirement"** box, delete all computer generated pay changes and amounts using the delete line button, then enter actual pay changes and amounts. Do not check the **"Project Hi 3 to Retirement"** button again as this will cause loss of your actual pay changes and amounts.

CSRS and FERS Benefits Calculator - [High 3 Average]

File Annuities TSP Insurance Retirement Planner Professional Activation Help ?

Retirement Date	06-21-2008	<table border="1"> <thead> <tr> <th>Date</th> <th>Hi 3 Average</th> <th>Change From Previous Month</th> <th>% Change From Previous Month</th> </tr> </thead> <tbody> <tr> <td>06-21-2008</td> <td>\$64,645.10</td> <td>\$212.39</td> <td>0.33%</td> </tr> <tr> <td>05-21-2008</td> <td>\$64,432.72</td> <td>\$205.53</td> <td>0.32%</td> </tr> <tr> <td>04-21-2008</td> <td>\$64,227.18</td> <td>\$212.39</td> <td>0.33%</td> </tr> <tr> <td>03-21-2008</td> <td>\$64,014.80</td> <td>\$198.68</td> <td>0.31%</td> </tr> <tr> <td>02-21-2008</td> <td>\$63,816.11</td> <td>\$212.39</td> <td>0.33%</td> </tr> <tr> <td>01-21-2008</td> <td>\$63,603.73</td> <td></td> <td></td> </tr> </tbody> </table>	Date	Hi 3 Average	Change From Previous Month	% Change From Previous Month	06-21-2008	\$64,645.10	\$212.39	0.33%	05-21-2008	\$64,432.72	\$205.53	0.32%	04-21-2008	\$64,227.18	\$212.39	0.33%	03-21-2008	\$64,014.80	\$198.68	0.31%	02-21-2008	\$63,816.11	\$212.39	0.33%	01-21-2008	\$63,603.73		
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03-21-2008	\$64,014.80	\$198.68	0.31%																											
02-21-2008	\$63,816.11	\$212.39	0.33%																											
01-21-2008	\$63,603.73																													
High 3 Average	64,645																													
Calculate Average	Calculate																													

Project Hi 3 to Retirement

List Pay Changes - Dates and Amounts		
	Date Effective	Annual Pay
Latest	01-07-2008	68,599
	01-06-2007	66,213
Insert Line	01-08-2006	63,211
	01-05-2005	61,097
	- -	0
Delete Line	- -	0
	- -	0
	- -	0
Earliest	- -	0

Annuities ==> 3. High 3 Average Form

4. Select **7. Benefits** from the Annuities menu.

The high 3 average will be displayed from the Annuities ==> 3. High 3 Average form. Your years of service and age at retirement will be displayed from the Annuities ==> 1. Retirement Eligibility form. Your projected sick leave will be displayed (if you are in the CSRS) from the Annuities ==> 2. Creditable Service form. The top line (highlighted in black) of the matrix at the bottom of the form contains your retirement annuity information. Each line below contains delayed retirement annuity information so that you can see what the benefit would be to delay your retirement one or more years (or one or more months). There are two boxes at the top of the form that require additional information that was not entered on any of the other forms: (1) Estimated High 3 Increase / Year - enter your expected percent change in high three average each year (used for projecting your high 3 beyond your chosen retirement date so you can see the effect of delaying your retirement), and (2) Annual Cost of Living Adjustment (COLA) - used to project increases in your retirement income each year after retirement.

**Input Data**

High 3 Average at Retirement	91,271
Estimated High 3 Increase/Year	3.00 %
Years of Service at Retirement	29
Months of Service at Retirement	11
Age at Retirement in Years	60
Age at Retirement in Months	0
Sick Leave Saved at Retirement	0
Sick Leave to be Saved/Year	0

COLA (In Retirement) Click Here: 2.21 %

Retirement System: **FERS**  
 Employee Type: **Regular**  
 Retirement Type: **Regular**

View Data:  
 Years  
 Months

FERS Survivor:  
 50% Benefit  
 25% Benefit  
 0% Benefit

**Input and Calculated Data**

Age Years	Age Months	Annual Deposit Penalty	Annual Redeposit Penalty	Annual Annuity No Survivor	Monthly Annuity No Survivor	Annual Annuity With Survivor	Monthly Annuity With Survivor	Annual Survivor Benefit	Monthly Survivor Benefit
60	0			27,305	2,275	24,575	2,048	13,653	1,138
61	0			29,064	2,422	26,158	2,180	14,532	1,211
62	0			33,995	2,833	30,596	2,550	16,998	1,416
63	0			36,112	3,009	32,501	2,708	18,056	1,505
64	0			38,325	3,194	34,493	2,874	19,163	1,597
65	0			40,639	3,387	36,575	3,048	20,320	1,693

Eligible for Annuity

Annuities ==> 7. Benefits Form

5. If you are a FERS employee, then you must select the Annuities ==> 8. Social Security - FERS Supplement form. You will enter your projected monthly social security at age 62 that is provided annually to you from the social security administration. In addition, you will enter the annual social security COLA (currently averages 2.98%). If you have military service, then you will enter the years and months served.

**CSRS and FERS Benefits Calculator - [Social Security - FERS Supplement]**

File Annuities TSP Insurance Retirement Planner Professional Activation Help ?

Age at Retirement **Y** 60 **M** 0

Monthly Social Security at Age 62 **1497**

Annual Social Security COLA **2.98%**

Total FERS Service at Retirement **29** **11**

minus Military Service **0** **0**

= FERS Supplement Service at Retirement **29** **11**

Age	Annuity	FERS Supplement	Social Security	TOTAL	Change
60	\$2,048	\$1,123		\$3,171	
61	\$2,048	\$1,123		\$3,171	\$0
62	\$2,093		\$1,497	\$3,590	\$419
63	\$2,140		\$1,542	\$3,682	\$92
64	\$2,187		\$1,588	\$3,775	\$93
65	\$2,235		\$1,635	\$3,870	\$95
66	\$2,285		\$1,684	\$3,969	\$99
67	\$2,335		\$1,734	\$4,069	\$100
68	\$2,387		\$1,785	\$4,172	\$103
69	\$2,439		\$1,839	\$4,278	\$106
70	\$2,493		\$1,893	\$4,386	\$108
71	\$2,548		\$1,950	\$4,498	\$112
72	\$2,605		\$2,008	\$4,613	\$115
73	\$2,662		\$2,068	\$4,730	\$117
74	\$2,721		\$2,129	\$4,850	\$120
75	\$2,781		\$2,193	\$4,974	\$124
76	\$2,843		\$2,258	\$5,101	\$127
77	\$2,906		\$2,325	\$5,231	\$130
78	\$2,970		\$2,395	\$5,365	\$134

Annuities ==> 8. Social Security - FERS Supplement Form

6. After you have worked through steps 1 through 5, you can go back at any time and add, modify or delete data from any of the Annuity forms. Remember to go through each of the higher numbered forms if an entry is made. For example, if you are a FERS employee and change an entry on the 1.Retirement Eligibility form, then you must go to (as a minimum) these annuity forms: 3, 7 and 8. Please see pages 17 and 18 for further details on making changes on any form.

7. Now you are ready to enter your TSP data. There are three TSP input forms: Contributions, Growth, and Withdrawal. See the TSP section of this manual for details. You must enter data on all three TSP forms (Contributions, Growth and Withdrawal) or the program will not store your TSP data.

**CSRS and FERS Benefits Calculator - [Thrift Savings Plan (TSP)]**

File Annuities TSP Insurance Retirement Planner Professional Activation Help ?

**Contributions** Growth Withdrawal

Retirement System: **FERS**

Annual Salary: **\$65,000.00**

% Increase-January: **3.00**

**Existing TSP Savings**

TOTAL	L Fund	C Fund	F Fund	G Fund	I Fund	S Fund
\$100,000.00	\$50,000.00	\$0.00	\$0.00	\$50,000.00	\$0.00	\$0.00

**Annual TSP Contributions**

Max Allowed	% of Salary	Annual Amount	IRS Max 2009	Catch-Up Eligible in 2011
	10.0000	\$6,500.00	\$16,500.00	\$0.00

**Distribute Contributions into Funds in Percentages**

L (%)	C (%)	F (%)	G (%)	I (%)	S (%)
50.00	0.00	0.00	50.00	0.00	0.00
<b>Employee Annual Contribution</b>					
\$3,250.00	\$0.00	\$0.00	\$3,250.00	\$0.00	\$0.00
<b>Government Annual Contribution</b>					
\$1,625.00	\$0.00	\$0.00	\$1,625.00	\$0.00	\$0.00
<b>Total Annual Contribution</b>					
\$4,875.00	\$0.00	\$0.00	\$4,875.00	\$0.00	\$0.00

**L - Fund**

- 2040
- 2030
- 2020
- 2010
- Income
- None

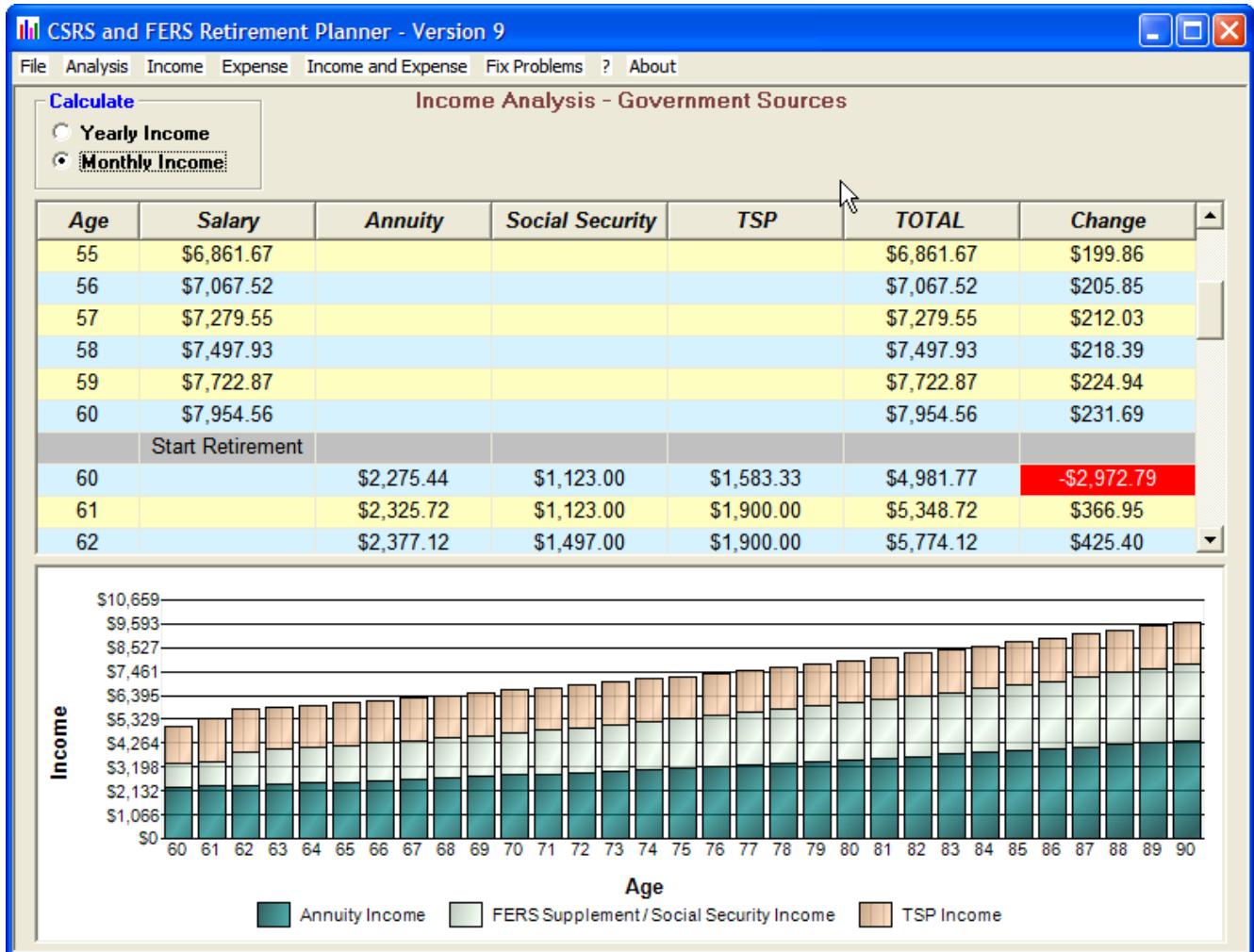
**Timeline to Withdraw Funds: 2015 to 2024**

8. After entering your TSP information, you are now ready to enter your Insurance data: FEGLI - Federal Employees Group Life Insurance, FEHBP - Federal Employees Health Benefits Program, and LTC - Long Term Care) a. See the respective help pages for these forms.

Insurance Retirement Planner Professional

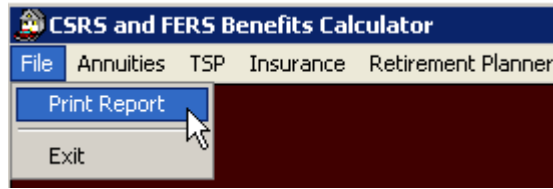
- FEGLI
- Health Insurance
- Long Term Care Insurance

9. The Retirement Planner calculations are integrated with the Benefits Calculator. Therefore, you must visit each form in the Retirement Planner before going to the Reports section of the Benefits Calculator so that report related calculations can be made. See the Retirement Planner section for details.



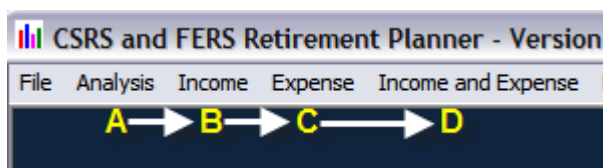
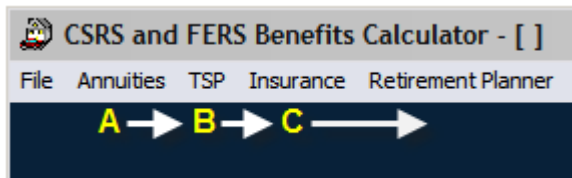
Retirement Planner ==> Income from Government Sources

View and **Print Report** pages: After entering data in the Annuities, TSP, Insurance, and the Retirement Planner forms, you can view or print over 50 report pages by selecting File and then Print Report from the menu. See the Report section for more detail.



Click on this link, <http://csrs-fers.com/bc09/BCHELP.pdf>, to view the complete manual.

The following is an outline of the correct order of steps to take when entering data on the various forms. **The data must be entered in the order shown in the table below.** The order must be followed as Annuity data is required in other forms such as TSP and Insurance. In addition Benefits Calculator data is needed in the Retirement Planner. **If changes are made on any Annuity form after entering all data, then all forms following the changed form must be revisited so that the impact of the new entry can be recalculated by the affected forms.**



<b>Steps to Take to Enter Data</b>	
<b>Benefits Calculator</b>	
<b>A. Annuities</b> (Required Forms)	
1. Retirement Eligibility (CSRS and FERS)	
2. Creditable Service (CSRS – Sick Leave)	
3. High 3 Average (CSRS and FERS)	
7. Benefits (CSRS and FERS)	
8. Social Security – FERS Supplement (FERS)	
9. Social Security – CSRS Offset (CSRS Offset)	
<b>B. TSP</b> (must fill-in all three tab forms)	
Contributions Tab	
Growth Tab	
Withdrawal Tab	
<b>C. Insurance</b>	
FEGLI	
Health	
LTC - Government	
<b>Retirement Planner</b>	
<b>A. Analysis</b>	
1. Income Analysis	
2. Annuity at Retirement	
<b>B. Income</b>	
1. Government Sources	
a. Yearly Income	
b. Monthly Income	
2. Other Sources	
a. Yearly Income	
b. Monthly Income	
<b>C. Expense</b>	
1. Government Sources	
a. Yearly Income	
b. Monthly Income	

	2. Other Sources
	<a href="#">a. Yearly Income</a>
	<a href="#">b. Monthly Income</a>
	<b>D. Income and Expense</b>
	1. Government Sources
	<a href="#">a. Yearly Income</a>
	<a href="#">b. Monthly Income</a>
	2. Other Sources
	<a href="#">a. Yearly Income</a>
	<a href="#">b. Monthly Income</a>
	3. All Sources
	<a href="#">a. Yearly Income</a>
	<a href="#">b. Monthly Income</a>
	<b>Print Reports</b>

For example, if a change is made to the retirement date on Annuities ==> 1. Retirement Eligibility, then all forms below must be revisited so that the impact of changing the retirement date will be calculated.

## Appendix

Helpful Postal Employee – Early Out Questions and Answers:

<http://www.postalemployeenetwork.com/2008-VER-FAQ.htm>

**FREE** Calculate all your early retirement benefits determine retirement affordability using the CSRS and FERS Benefits Calculator and Retirement Planner software program: [www.FedRetireSoftware.com](http://www.FedRetireSoftware.com)

The software program and this document is not affiliated with or endorsed by the Office of Personnel Management or the U.S. Postal Service.