

Fully informed retirement decisions



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All working letter carriers need access to the complete spectrum of information necessary to make fully informed decisions regarding retirement. Both the Civil Service Retirement System (CSRS) and the Federal Employees Retirement System (FERS) are complex, even when considering just the annuity component of retirement. Questions about eligibility, making deposit for military and/or prior non-career federal civilian service, selecting the date to retire, electing a survivor annuity, determining how much the annuity will be, and a host of other matters, all arise when considering just the basic annuity. And that complexity is multiplied when facing decisions at

retirement about Social Security, the Thrift Savings Plan, Federal Employees Group Life Insurance, the Federal Employees Health Benefit Program and other retirement matters.

All retired letter carriers need access to the complete spectrum of information necessary to make fully informed decisions about post-retirement issues. After a letter carrier retires, ongoing decisions need to be made regarding issues that may directly affect retirement income security. To name a few: post-retirement debt collection efforts by USPS, employment decisions in light of special annuity supplement and Social Security earnings offset rules, Thrift Savings Plan withdrawal choices, certain steep Federal Employees Group Life Insurance premium increases with age, and Medicare enrollment at age 65.

Information regarding these matters is available from various sources: online, and in printed pamphlets and other publications. The Office of Personnel Management, the Social Security Administration and the Thrift Savings Plan all provide information online and in pamphlets. But that information is scattered in various publications within each agency. Accessing all of the information is a difficult task.

Fortunately, the NALC Retirement Department publishes (and updates every two years) two *Question and Answer* booklets, one on CSRS and the other on FERS. These booklets centralize much of the necessary information in one publication. They answer almost all of the standard questions that arise in a typical retirement situation. They are available online at nalc.org. Go to “Workplace Issues,” click on “Retirement” and then “Useful Publications.” Printed copies are available upon request.

In addition, the NALC Retirement Department web page provides a centralized place with links to OPM, TSP, Social Security, FEGLI, FEHB and other sources of information.

The Postal Service also provides some centralized retirement information, in the *Employee and Labor Relations Manual*, Chapters 560 through 590, and on LiteBlue in the form of video presentations.

While printed information and video presentations are often useful, many letter carriers would benefit from the presentation of retirement information provided in person. The benefit lies in the ability to ask questions and receive answers, directly at the time the information is being reviewed.

In order to address this perceived need, the NALC Retirement Department has developed a retirement seminar. It is designed for presentation to groups of working letter carriers who are approaching or considering retirement, and their spouses. It is a fairly comprehensive seminar, ideally scheduled for presentation on a Sunday or other non-workday. The seminar is five hours long, but is structured in modules and can easily be shortened for a two- or three-hour presentation.

Branches interested in scheduling a retirement seminar should contact their national business agent’s office. Each NBA has identified at least one retirement seminar presenter who will be available for assignment to branch seminars. Letter carriers interested in reviewing the seminar presentation can do so online at nalc.org. Go to “Workplace Issues,” click on “Retirement” and then “CSRS and FERS Presentation.”

Active letter carriers who have internet access may find it useful to set up individual internet accounts with the Social Security Administration and the Thrift Savings Plan, while still working. Retired letter carriers will also find it useful. Doing so will provide direct, specific information about an individual’s own status, credits, earnings and estimated benefits. Both sites are user-friendly, secure and easy to set up:

- **Social Security**—Go to ssa.gov, scroll to the bottom and click “Online Services.” You can also sign in or create an account at ssa.gov/myaccount. On this site, you can: check your information, benefits, and earnings record; change your address and telephone number; apply for benefits; estimate future benefits; and find out if you qualify for benefits.
- **Thrift Savings Plan**—Go to tsp.gov/tsp/login.html to log in or create an account. Here you can access account information about account balances, recent transactions, activity summaries and statements. You can also make online transactions, inter-fund transfers and withdrawals.

Fully informed decisions should be the goal of every letter carrier, active and retired, when it comes to retirement matters. The stakes are high, because many of the decisions are irrevocable, and the results of those decisions can severely affect a retiree’s financial security. The NALC is working to assist every member to meet that goal.