

Retirement seminars



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The National Association of Letter Carriers Retirement Department has developed and maintains a retirement presentation for use in seminars. It is designed as a four-hour presentation, but it can be easily abridged for shorter periods. Each national business agent has selected one or more seminar presenters who are available to travel to a branch or group of branches in a given geographic area. Requests for retirement seminars should be made by branch presidents to their national business agent. The ideal venue is usually a Sunday or holi-

day when letter carriers and their spouses are most likely available.

Retirement is one of the most important economic decisions letter carriers make in their lives. It constitutes a major life transition and is generally irrevocable. The rules and regulations regarding eligibility and amount of retirement benefits are complex.

The retirement presentation includes many modules such as:

- Federal Employees Retirement System (FERS)
- Civil Service Retirement System (CSRS)
- Federal Employees Health Benefits (FEHB)/ Postal Service Health Benefits (PSHB)
- Federal Employees' Group Life Insurance (FGLI)
- Thrift Savings Plan (TSP)
- Social Security Administration (SSA)

The presentation also explores the best day to retire, annuity estimates, requesting and submitting the application, and retirement counseling from the Postal Service. It's beneficial for retiring employees to understand the process, especially when it comes to receiving interim payments and the time frame until their application is finalized, so that they can be financially prepared. The presentation goes on to provide some post-retirement information to help new retirees in their transition.

Depending on the presenter and the audience, some of these modules can be omitted. For example, the

CSRS module can be skipped on occasion. As CSRS employees make up approximately 1 percent of our workforce, there will be some presentations without a single CSRS participant.

Besides retirement seminars, there are many other resources available for retirement information that can be found online, in print and by telephone. The Office of Personnel Management (OPM), the government agency that administers FERS, CSRS and other benefits, has a robust internet presence with source information on these benefits. OPM also has a Quick Guide that provides an overview of the process and timeframes for each step (found at opm.gov then by going to the "Retirement" tab).

The NALC offers retirement information online at nalc.org, found under "Workplace Issues," then under "Retirement." Publications such as the *Questions and Answers on FERS* booklet can be found in print through your national business agent's office. The NALC Retirement Department provides a toll-free phone line for members to ask questions and get guidance, 800-424-5186 Monday, Wednesday or Thursday, 10 a.m. to noon and 2 p.m. to 4 p.m. (Eastern time), or by calling NALC Headquarters at 202-393-4695 Monday through Friday, 9 a.m. to 4 p.m. and requesting the Retirement Department.

In addition to providing retirement counseling, the Postal Service also makes retirement information available online through LiteBlue (liteblue.usps.gov). Other third-party organizations such as AARP, National Active and Retired Federal Employees (NARFE), Government Executive, and FEDweek provide retirement information online and in print. The sheer volume of available information, along with the vast complexity of the rules, can make it difficult to attain the goal of making fully informed decisions. Furthermore, some of the information available from other organizations is offered by business interests with the goal of selling financial products, often with an eye on your TSP balances. Be mindful of the source of information and whether they have a financial interest.

Even though there is an almost unlimited amount of information regarding retirement online and in print, many letter carriers will find it valuable to have information presented in a live setting where they can ask questions and confirm their understanding. It's also an opportunity to gain exposure to questions and concerns from other participants. These types of interactions might help you learn about things you wouldn't have otherwise considered.