Foreign Service Pre-Retirement Checklist

By John K. Naland

- **Beneficiary designations**: ensure they are up to date: DS-5002 (FS retirement benefit), SF-1152 (unpaid compensation), SF-2823 (FEGLI), and TSP-3 (TSP)
  *Reference: ALDAC 19 State 35376 of April 9, 2019 “Retirement Planning One Year Out”*

- **Retirement planning seminars**: take RV105 (2-day, mid-career), RV101 (4-day, late career), RV103 (1-day, finances/estates), RV104 (1-day, annuity/TSP/Social Security/Medicare)
  *Reference: FSI intranet*

- **Understand your benefits**: pension, annuity supplement, Social Security, TSP, FEHB
  *References: ALDAC 19 State 35376 of April 9, 2019 “Retirement Planning One Year Out”, FSI seminars, Employee Retirement Portal online seminars (State), HR/RET counselor*

- **FEHB health and FEGLI life insurance**: maintain coverage during last five years of service
  *Reference: ALDAC 15 State 35130 of April 1, 2015 “Retirement Planning Five Years Out”*

- **Retirement eligibility**: confirm your retirement Service Computation Date
  *Reference: ALDAC 17 State 100146 of Sept 30, 2017 “Retirement Planning and EBIS”*

- **Prior service (if applicable)**: buyback military/other service; deposits/redeposits
  *Reference: ALDAC 19 State 124340 of Nov 26, 2019 “Retirement Credit for Prior Service”*

- **Divorce decree (if applicable)**: have divorce documentation reviewed

- **TSP**: ensure your portfolio meets your long-term needs and risk tolerance
  *References: [www.tsp.gov](http://www.tsp.gov) under “Planning & Tools”, ERP online seminars (State)*

- **Long-term care insurance**: consider getting it
  *References: [www.ltcfeds.com](http://www.ltcfeds.com), FSI retirement planning seminars*

- **Social Security**: understand pros and cons of various starting ages between 62 and 70
  *References: [www.ssa.gov](http://www.ssa.gov), FSI retirement planning seminars, ERP online seminars (State)*

- **Medicare Part B**: understand pros and cons of getting it at age 65
  *Reference: “AFSA Presents: 2020 FEHB Insurance and Benefits” on YouTube*

- **Survivor benefits**: understand options and deadlines
  *Reference: FSI retirement planning seminars*

- **FEGLI**: understand post-retirement options and costs
  *Reference: FSI retirement planning seminars, ERP online seminars (State)*

- **AFSA**: review retiree resources on AFSA website; sign up for AFSA retiree membership
  *References: [www.afsa.org/retirement-services](http://www.afsa.org/retirement-services) and [www.afsa.org/retired-membership](http://www.afsa.org/retired-membership)*

January 2020