



Retirement Planning – One Year Out

By John K. Naland

- Annual Leave: save annual leave since the cash value of the final balance will be paid out to you after retirement (12 to 14 weeks later)
- Sick Leave: take only necessary sick leave since the hours remaining at the end of your career will be added to your service credit for annuity calculation purposes
- TSP Contributions: contribute the maximum annual amount allowed during your last year even if you retire at mid-year (2020 limits: \$19,500 regular + \$6,500 catch-up)
- Flexible Spending Account: maximize use of your Flexible Spending Account during your last year of service since that tax-advantaged mechanism is not available to retirees
- eOPF Documents: download any documents (financial, EERs, award nominations) that you want to keep (at retirement you lose access to your eOPF)
- Networking: save contact information for colleagues you may wish to contact in the future (at retirement you lose access to the Global Address List on the State Department intranet)
- Re-Employed Annuitant (WAE): if you may want to work as a REA after retirement, start networking with Bureau hiring officials long before you retire
- Retirement Elections: understand your options when making benefits elections at retirement (FEGLI coverage, survivor benefits, when to start withdrawing from TSP)
- Out Processing: complete any required actions such as cancelling diplomatic passports, submitting financial disclosure, completing separation physical, submitting travel voucher
- Retiree ID: obtain a State Department Retiree ID Badge if you plan to visit Main State or Columbia Plaza after retirement
- Retirement Packet: obtain and safeguard a copy of your retirement forms, including your retirement SF-50. Safeguard the certificate of FEGLI coverage OPM sends you at retirement
- AFSA: your AFSA membership does not continue after retirement unless you sign up for a retiree membership (submit an SF-1187a to AFSA at retirement)

After retirement:

- Annuitant Express: register for online access to your annuity benefits records using the logon PIN that OPM sends you soon after retirement
- HR/RET Annuitant Newsletter: posted each November at <https://RNet.state.gov> under the “What’s New” tab, it contains info about your benefits, including FEHB Open Season
- Annuity Supplement: if receiving the FSPS Annuity Supplement, submit your annual earnings declaration to State early each January (form is in HR/RET Annuitant Newsletter)

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