



## **FEDERAL EMPLOYEE BENEFITS**

Presented by:

The Human Resources Office

Technician Benefits Branch

\*Part Two - Permanent and Indefinite Employees





## Permanent & Conversions Only:

- Military Leave Program
- Federal Employee Dental and Vision Insurance Program (FEDVIP)
- Federal Employee Group Life Insurance (FEGLI)
- Federal Employee Retirement System (FERS)
- Military Deposits
- Thrift Savings Plan (TSP)
- Performance Appraisal Program



# Military Leave Accrual



- Paid leave during active duty, inactive duty or training
- Earn 120 hours (15 days) per FY (1 Oct each year)
- Can carry over up to 120 hours into next FY, NTE 240 hours
- Temporary employees are **not** eligible

**\*\*New hires/conversions may not see military leave on your LES until you use it\*\***



# Federal Employees Dental & Vision Program (FEDVIP)



- Supplemental dental and vision plans available to employees and their family
- Competitive premiums based on carrier, enrollment type and zip code
- Paid with pre-tax dollars
- No government contribution
- You can enroll in dental, vision or both
- Nationwide and regional plans available
- FEHB Coverage is primary to FEDVIP benefits



# Federal Employees Dental & Vision Program (FEDVIP)



## Dental

- Diagnostic
- Preventative
- Emergency Care
- Restorative
- Oral/Maxillofacial surgery
- Periodontics
- Prosthodontics
- Orthodontics

## Vision

- Diagnostic
- Preventative Services
- Eyewear
  - Glasses
  - Contacts

- Plan comparisons can be made at [www.opm.gov](http://www.opm.gov)



# FEDVIP Enrollment



- New Employees have 60-days from appointment to enroll
- Open Season
  - Mid November – Mid December each year
  - May enroll, change plans or enrollment type, cancel enrollment
- Qualifying Life Event
  - Must make change within 60-days of the event
- You can enroll in self only, self plus one or self and family
- Once enrolled, you cannot cancel until the next Open Season
- Enroll and view plans at [www.benefeds.com](http://www.benefeds.com) or call 1-877-888-3337



# Federal Employee Group Life Insurance (FEGLI)



- Basic Life Insurance plus optional coverage
  - You must have basic coverage in order to elect optional coverage
- Guaranteed Coverage if not waived within 60-days of eligibility
  - No medical exam required
- You can waive or decrease your coverage at any time
- Can be carried into retirement



# FEGLI Basic Life Insurance



- Annual pay rounded to next higher thousand, + \$2,000
  - Example: basic pay = \$45,200 so basic insurance = \$48,000
- Extra benefit for employees under age 45
  - No additional cost
  - Doubles amount of basic coverage until age 35
  - From age 35 – 45, extra benefit decreases 10% per year
- Costs 15 cents for each \$1,000 of coverage



# FEGLI Optional Insurance



- Premiums are age based
- Option A: Adds an additional \$10,000
- Option B: Adds 1-5 multiples of basic pay rounded up to the nearest \$1,000
- Option C: Family coverage for spouse and eligible children. Adds 1-5 Multiples of:
  - Spouse: \$5,000 per multiple
  - Child: \$2,500 per multiple
- You have 31 days from your hire date or date of eligibility to enroll in optional coverage



# FEGLI Enrollment

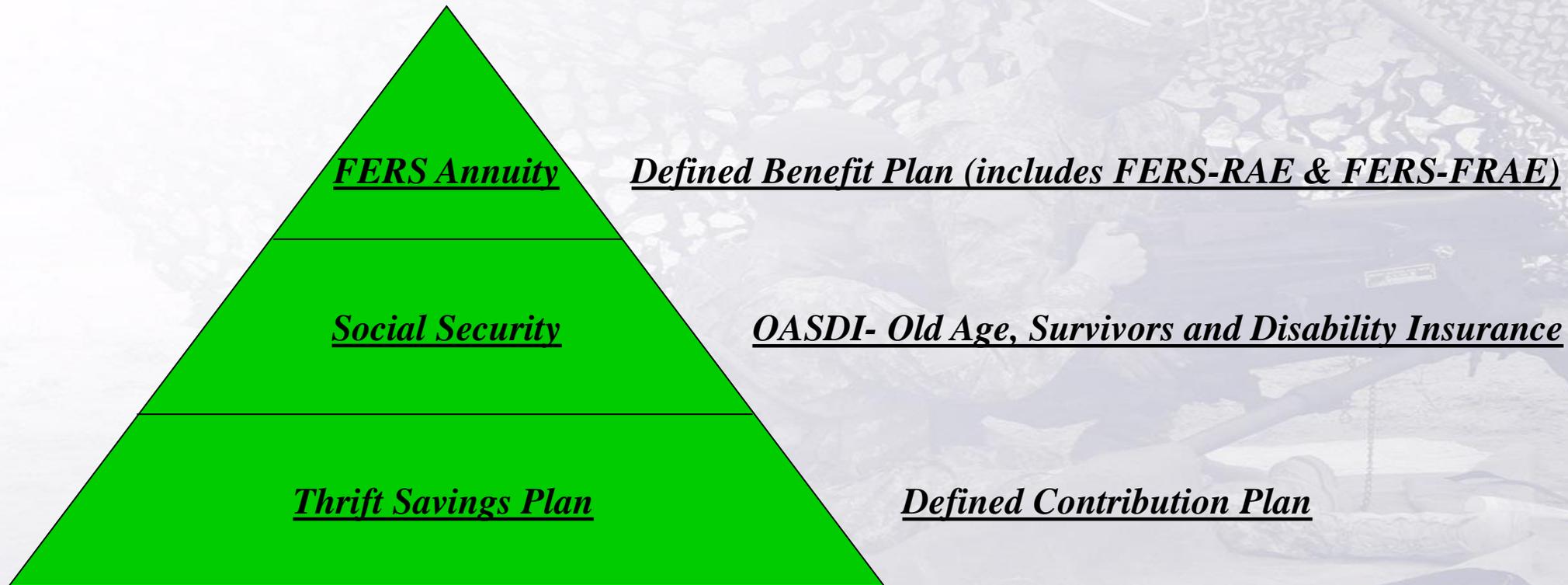


- New employees are automatically enrolled into basic
  - If basic is waived within first two weeks, no premium is due
- If waived you're unable to enroll unless:
  - Election of basic is made during an open enrollment period (rare)
  - One year has passed since FEGLI was waived and you provide medical evidence of insurability (must be approved by OPM)
  - You experience a qualifying life event (marriage, divorce, birth..etc.)
- Enroll at [www.ebis.army.mil](http://www.ebis.army.mil) (this will take you to the GRB Platform)





A 3-tiered retirement system consisting of:





- Participation is mandatory
- If hired after Jan 1, 2014 employee contributes 4.4% of basic pay (FERS-FRAE)
- Agency provides contribution to FERS premium
- Provides monthly annuity upon retirement eligibility or disability
  - Must meet specific minimum age and length of service requirements (i.e. MRA +30)
  - Must have at least 5 years of creditable civilian service for retirement
  - Disability retirement requires at least 18 months of civilian service
- May provide death benefits to survivors



# Military Deposits



- Military service may also be used towards federal retirement with a deposit
- Make a deposit for military service performed after Dec 31, 1956 in order for it to be counted as creditable service for retirement
  - Costs 3% of basic pay plus interest
  - 2 years from hire date as a permanent employee under FERS, interest starts to accrue annually
  - Interest is applied beginning at the third year from hire date
  - Interest is applied at a variable market rate
  - A deposit is required for military service to be creditable towards retirement and annuity computation
- Instructions on completing military deposits have been provided to you



# Thrift Savings Program (TSP)



- A tax advantaged retirement savings plan similar to a 401K
  - Potentially a major source of retirement income
    - Participation is voluntary but highly encouraged
  - Tax advantages
    - Traditional contributions (pre-tax) or Roth contributions (after-tax)
  - Completely portable
    - Can transfer to other civilian retirement plans
  - Start, Stop or Change contributions at any time
  - Contribute up to the IRS elective deferral limit annually (\$19,500 in 2020)
  - Catch-up contributions for age 50 and above – annual limit (\$6,500 in 2020)
- \* Limits are the cumulative total contributions in both a Federal and Uniform TSP



# TSP Contribution Amounts



- Agency automatic 1%
  - Always goes into traditional (tax-deferred)
- Employee Contributions
  - Choose a percentage of pay or a fixed dollar amount per pay period
  - Can be traditional, Roth, or a combination
- Agency matching contributions
  - First 3% is dollar for dollar, last 2% is 50 cents per dollar
  - Matching is always put into traditional (tax-deferred)





- **G Fund – Government Securities Indexed Fund**
  - Invests in short-term non-marketable Treasury securities
- **F Fund – Fixed Income Index Investment Fund**
  - Invests in Government, corporate and mortgage backed bonds
- **C Fund – Common Stock Index Fund**
  - Tracks the performance of the S&P 500 stock index
- **S Fund – Small Capitalization Stock Index Fund**
  - Tracks the performance of the DOW Jones U.S. Completion Stock Index
- **I Fund – International Stock Index Investment Fund**
  - Invests in International stock market of Europe, Asia and the Far East



# TSP Lifecycle Funds



## Investment Objective

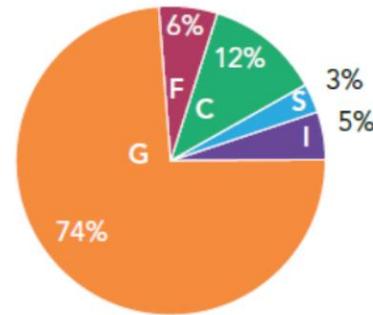
| Fund     | Growth            | Preservation of Assets |
|----------|-------------------|------------------------|
| L 2050   | High              | Very Low               |
| L 2040   | High              | Low                    |
| L 2030   | Moderate/<br>High | Low                    |
| L 2020   | Moderate          | Moderate               |
| L Income | Low               | High                   |

## Time Horizons

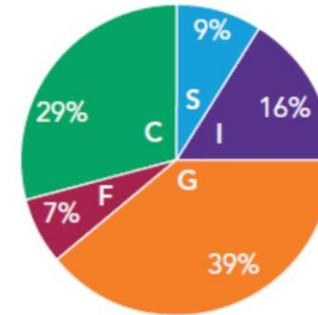
(when you expect to need the money)

| Choose:  | If your time horizon is:               |
|----------|--|
| L2050    | 2045 or later                          |
| L2040    | 2035 through 2044                      |
| L2030    | 2025 through 2034                      |
| L2020    | 2015 through 2024                      |
| L Income | Now withdrawing<br>or withdrawing soon |

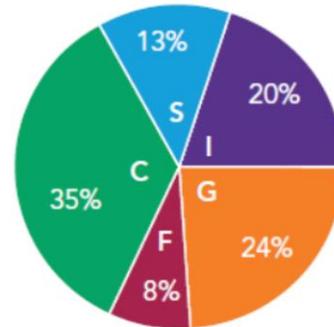
L Income



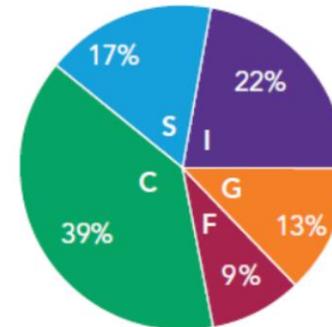
L 2020



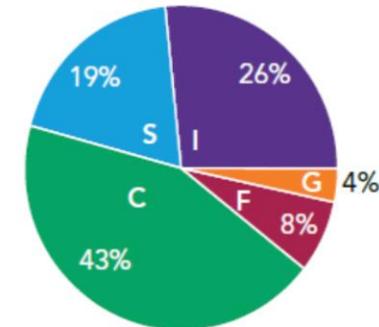
L 2030



L 2040



L 2050



# Contribution Allocations



- Specify the way you want to invest your TSP
- Applies to employee and agency contributions
- Future funds can be allocated as well as funds already in your account – you can specify
- Change contributions elections within GRB
- Make allocation changes at [www.tsp.gov](http://www.tsp.gov) or by calling the Thriftline at 1-877-968-3778



# Performance Appraisals



- Appraisals are created and completed through MyBiz+
- Supervisors should create your plan, goals and objectives
- Interim Reviews – review your work halfway through your rating period (self assessment and supervisor assessment)
- Annual Appraisal – receive annual rating (self assessment and supervisor final assessment)
- First appraisal must cover at least 12 full months
  - Normal rating period is 1 Apr – 31 Mar each year





**This concludes our benefits brief**

**If there any further questions or concerns feel free to contact us**

**HRO Benefits Section email:**

**[ng.oh.oharng.list.j1-hro-benefits@mail.mil](mailto:ng.oh.oharng.list.j1-hro-benefits@mail.mil)**

