

Estate Planning Council of Montgomery County

Federal Employee Retirement Benefits

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Estate Planning for Feds: Common Benefits and Not so Common

▶ Beneficiary Designation Forms

- ▶ Federal Employees Group Life Insurance (FGLI)
- ▶ Thrift Savings Plan (TSP)
- ▶ Federal Employees Retirement System (FERS)
- ▶ Civil Service Retirement System (CSRS)
- ▶ Unpaid Compensation: last pay and unused annual leave

Feds want to know:

- ▶ *What happens if I don't have a valid beneficiary on file?*
- ▶ *What happens if one of my beneficiaries has died?*
- ▶ *Should my spouse leave inherited TSP in the TSP?*
- ▶ *When should I name my trust as beneficiary?*

Federal retirement benefits and Estate Planning

▶ Federal retirees leave behind:

- ▶ Thrift Savings Plan balances
- ▶ Federal Employees Group Life Insurance (FGLI) proceeds
- ▶ Survivor benefits and lump sum benefit from federal retirement plans
 - ▶ CSRS or FERS
 - ▶ Social Security

Spouse
Former spouse
Children
Insurable Interest
Designated beneficiary

Estate Planning For Feds: FEGLI (Life Insurance) Quirks

▶ Basic

- ▶ 2x salary until employee's 36th birthday, reduce 10% year until age 45; Age 45 and greater: 1x salary

▶ Option A: \$10,000

▶ Option B: 1 to 5 times annual basic pay

▶ Option C (Family) up to \$25k on spouse and up to \$12,500 on children

- ▶ May designate separate beneficiaries for Basic, Option A and Option B, on the same form.

- ▶ You can Assign FEGLI Basic, Option A & B, but not Option C.

- ▶ Changes can be made during an open enrollment (2016 was last OE), or Qualifying Life Event (QLE) without underwriting

- ▶ May reduce at any time

- ▶ May increase, with medical exam (except Option C)

- ▶ Consider adding Option B within 60 days before or after birth of a child (can always be reduced, but cannot be easily added later)

Estate Planning For Feds FEGLI Quirks Continued

- ▶ A Living Benefit of Basic FEGLI is available to a terminally ill employee or retiree under very specific conditions.
- ▶ Where a minor is a direct beneficiary under FEGLI, distributions over \$10,000 are governed by state law, but OFEGLI will usually require a Court order.
- ▶ A witness to the FEGLI beneficiary form cannot receive benefits, even if named.
- ▶ Use SF 2817 to elect, increase or decrease coverage

FEGLI Federal Employees' Group Life Insurance		Life Insurance Election Federal Employees' Group Life Insurance Program <i>See Privacy Act Statement on back of Part 3</i>		Form Approved OMB No. 3206-0230
1 General Instructions By law, unless you waive all coverage or are ineligible, you are automatically covered for Basic life insurance as an employee. When you first become eligible for FEGLI, you may (1) do nothing and have Basic automatically, (2) elect Basic and any or all of the options, or (3) waive all life insurance coverage. If you are changing a previous election, see the back of Part 3 - Employee Copy.		<ul style="list-style-type: none"> Read the back of Part 3 - Employee Copy carefully. Assignees completing this form should read Items 5 and 6 on the back of Part 3. Give all parts of your completed form to your employing office. Your employing office will complete Section 6 of this form (or its electronic equivalent) and return your copy to you. 		
This election supersedes all previous elections.				
2 Fill in identifying information concerning the employee.				
Name (last, first, middle)		Date of birth (mm/dd/yyyy)	Social Security Number	
Employing department or agency	DWCP claim number, if applicable	Location of department or agency where you work (city, state, ZIP code)	Daytime telephone number (including area code)	
3 To elect or retain Basic , sign and date below. If you do not sign for Basic, you (or your assignee) may not elect or retain any form of optional insurance. If you do not want any insurance at all, skip to Section 5.				
I want Basic. I authorize deductions to pay my share of the cost. (Basic may be provided without cost to U.S. Postal Service employees.)				
Basic		SIGNATURE (Do not print. Only you or your assignee may sign. Signatures by guardians, conservators or through a power of attorney are not valid.)		
4 Optional		If you signed for Basic in item 3 above, you may elect or retain any or all of the following options (UNLESS you have previously waived any or all of these options, in which case you may elect only those options which you are eligible to elect as outlined in the FEGLI Program Booklet). Sign the box(es) below for any option(s) you are eligible for and wish to elect or retain. If you do not sign for an option, you have waived it and your future opportunities to enroll in it are strictly limited.		
You will not be covered for any option(s) for which you do not sign below, regardless of whether you previously elected the option(s).				
Option A - Standard		Option B - Additional	Option C - Family	
I want Option A. I authorize deductions to pay the full cost.		I want Option B in the multiple of my annual basic pay I indicate below. I authorize deductions to pay the full cost.	I want Option C in the multiple I indicate below. I understand that each multiple is worth \$5,000 upon the death of my spouse, and \$2,500 upon the death of an eligible child. I authorize deductions to pay the full cost.	
<input type="checkbox"/> 1 times my pay <input type="checkbox"/> 2 times my pay		<input type="checkbox"/> 3 times my pay <input type="checkbox"/> 4 times my pay <input type="checkbox"/> 5 times my pay	<input type="checkbox"/> 1 multiple <input type="checkbox"/> 2 multiples <input type="checkbox"/> 3 multiples <input type="checkbox"/> 4 multiples <input type="checkbox"/> 5 multiples	
SIGNATURE (Do not print. Only you or your assignee may sign. Signatures by guardians, conservators or through a power of attorney are not valid.)		SIGNATURE (Do not print. Only you or your assignee may sign. Signatures by guardians, conservators or through a power of attorney are not valid.)		SIGNATURE (Do not print. Only you or your assignee may sign. Signatures by guardians, conservators or through a power of attorney are not valid.)
Date (mm/dd/yyyy)		Date (mm/dd/yyyy)		Date (mm/dd/yyyy)
5 If you want NO life insurance coverage , sign and date below.				
Waiver of all life insurance coverage		I want NO life insurance coverage. I understand that any life insurance I have will stop at the end of the last day of the pay period in which my employing office receives this waiver. Further, I cannot get Basic life insurance unless (1) I wait at least 1 year after I sign this form and submit satisfactory medical information, or (2) I experience a life event, or (3) I have a break in Federal service of at least 180 days, or (4) I participate in an open season, which is held infrequently. I understand that I cannot get any optional insurance unless I first have Basic. I understand that my decision to waive life insurance coverage now may affect my eligibility for coverage as a retiree.		
SIGNATURE (Do not print. Only you or your assignee may sign. Signatures by guardians, conservators or through a power of attorney are not valid.)		Date (mm/dd/yyyy)		
6 Agency Remarks:				
Name and address of employing office		Date received in employing office (mm/dd/yyyy)	Effective date of coverage (mm/dd/yyyy)	Number of event permitting change (See back of Part 2)
		If new/renovated eligible employee, enter "N" for event.		
		If followed the instructions on the back of Part 1.		
		Signature of authorized agency official		
The employee's copy of this form, when completed by the employing office, together with the FEGLI Program Booklet (FE 76-21 or FE 76-20 for U.S. Postal Service employees) constitute the employee's Certificate (proof) of Insurance.				
PRINT		SAVE	CLEAR	
U.S. Office of Personnel Management www.opm.gov/insurance		PART 1 - File in Official Personnel Folder		Standard Form 2817 Revised November 2011

Estate Planning for Feds: Death of Employee

Contact
personnel office
of the where
family member
was employed

Spouse / Eligible Former Spouse (Court Order)

- ▶ CSRS: 5 years of civilian service
 - ▶ 55% of earned retirement or disability (if less than 22 years)
- ▶ FERS: 18 months of civilian service
 - ▶ \$37,055.54 (2022) + $\frac{1}{2}$ of final annual pay rate
- ▶ FERS: 10 or more years of civilian service
 - ▶ 50% of earned retirement

Estate Planning for Feds: Death of Employee

Contact
personnel office
of the where
family member
was employed

Children: (FERS offset by SSA Children's benefit)

- ▶ One parent surviving:
 - ▶ \$552 per month per child; or
 - ▶ \$1,659 per month divided by the number of eligible children (if over 3)
- ▶ No living parent who was married to the deceased employee or retiree:
 - ▶ \$ 663 per month per child; or
 - ▶ \$1,990 per month divided by the number of eligible children (if over 3)

Estate Planning for Feds: Death of Retiree

Report

Death:

Office of
Personnel
Management

Spouse

- ▶ According to election at retirement
- ▶ 50% of unreduced FERS retirement
- ▶ 25% of unreduced FERS retirement
- ▶ Nothing
- ▶ 55% of CSRS \$_____ (any amount up to full annuity)

Eligible Former Spouse (Court Order)

First come, first served

Insurable Interest

- ▶ 55% of reduced retirement

Children

Same as death of employee

Estate Planning for Feds: Single Payment

▶ CSRS or FERS

- ▶ Retirement contributions to **CSRS** or **FERS** if no recurring annuity payable
- ▶ Last retirement check

▶ FEGLI (Life Insurance)

- ▶ Basic (salary + \$2,000)
 - ▶ 2 X if 35 or younger
 - ▶ Accidental death
- ▶ Option A: \$10,000
- ▶ Option B: Multiples of salary (up to 5 X)

▶ Thrift Savings Plan

- ▶ Beneficiary Participant Account

▶ Unpaid Compensation

- ▶ Death of employee only
- ▶ Last paycheck and unused annual leave

Estate Planning for Feds

Thrift Savings Plan - Quirks

- ▶ TSP has its own Special Power of Attorney. It is always immediate, and it can be very broad. The language can be imported into your own Power of Attorney form, and we usually do both.
- ▶ While TSP is subject to the same general order of precedence if no beneficiary is elected, if a non-spouse is elected the spouse has no right to claim the TSP at the employee's death.
- ▶ TSP provides for a primary beneficiary, and for secondary beneficiary tied to the primary beneficiary. But there is no option for a third tier beneficiary.
- ▶ If you want to distribute the TSP to minors using a Uniform Transfers to Minors Act Account, and some clients do, the employee has to request a specific form from TSP
- ▶ A spouse can be left the employee's TSP account, and a non-federal employee spouse can continue to hold it in the TSP. However, at the spouse's death, the distribution to beneficiaries is outright and not as a transfer to an inherited-IRA.
- ▶ No separate beneficiary form for the Roth-TSP.

Estate Planning for Feds:

Other Benefits - Not a Comprehensive List

- ▶ Death Gratuity Payment - insurance for death in certain designated areas. If you have clients who travel to generally dangerous places for their job, you should consider reviewing this benefit and beneficiary form;
- ▶ Compass Rose - Law enforcement and intelligence services employees often have access to additional government life insurance benefits through "Compass Rose"
- ▶ Public Safety Officers' Benefit - Available to law enforcement officers, firefighters, and other first responders whose death was the direct and proximate result of an injury sustained in the line of duty.
- ▶ Foreign Service Retirement System - State Department employees in the foreign service have a separate retirement system.
- ▶ Federal Reserve Thrift Plan and the SEC Supplemental Retirement Plan - Two of the specific plans available to employees with financial services oversight. SEC, and other agencies, also have additional life insurance options.
- ▶ TIAA/CREF / 403b - available to Uniformed Services University of the Health Sciences employees and others.

Federal Employee Retirement Systems

Civil Service Retirement System (CSRS)

- ▶ First hired prior to 1984
- ▶ Single Benefit
- ▶ Employee contributes 7%
- ▶ Exempt from FICA during employment
 - ▶ Windfall Elimination Provision (reduces earned benefit)
 - ▶ Government Pension Offset (reduces / eliminates spousal / survivor benefit)
- ▶ No matching contributions on Thrift Savings Plan

Federal Employees Retirement System (FERS)

- ▶ First hired after 1983
- ▶ Three tier system
 - ▶ FERS basic benefit (employee contributes .8% - 4.4%)
 - ▶ Social Security (FICA tax 6.2% up to \$147,000 wage base)
 - ▶ Thrift Savings Plan (contribute 0 - \$20,500 + \$6,500 catch-up with agency contributions up to 5% of basic pay)
- ▶ 98% of all current feds

Overview of Federal Employees Retirement System - Eligibility

▶ **Immediate / Postponed Immediate**

- ▶ Lifetime retirement benefit
- ▶ COLAs beginning at age 62
- ▶ Continue insurance (health, life, and supplemental dental and vision)
- ▶ Entitlement to FERS supplement if under age 62
- ▶ Credit unused sick leave

▶ **Deferred / Postponed Deferred**

- ▶ Lifetime retirement benefit at MRA (55 - 57) or later, depending on length of service at separation
- ▶ No entitlement to insurance, sick leave credit or FERS supplement
- ▶ COLAs beginning at age 62

Computation of FERS Retirement

$1\% \times \text{years / months of service} \times \text{high-three average salary}$

Note:

If age 62 with 20 or more years of service, use 1.1% as multiplier

Example:

$1\% \times 30.25 \times \$120,000 = \$36,300 / \text{year or } \$3,025 / \text{month}$

Overview of Federal Employees Retirement System - Eligibility

Immediate unreduced retirement

- ▶ Minimum age and service requirements:
 - ▶ Age 57 (MRA) with 30 years or more
 - ▶ Age 60 with 20 years or more
 - ▶ Age 62 with 5 years

Example:

John is age 58 and has completed 20 years of civilian federal service and 10 years of military service.

Is he old enough for an unreduced retirement? **YES**

Does he have enough service to apply for an immediate, unreduced retirement? **YES**

Overview of Federal Employees Retirement System

Immediate reduced retirement

- ▶ Minimum age and service requirements:
 - ▶ Age 57 with 10 years or more (but less than unreduced requirements)
 - ▶ May postpone to avoid age reduction

Example:

Joan is 58 and she has performed 20 years of civilian federal employment.

Option 1: Immediate retirement with 20% age reduction

Option 2: Resign with entitlement to an immediate retirement; postpone application to age 60

Option 3: Continue working

Does she have enough service for an unreduced retirement? **No**
Does she have enough service? **YES**

Overview of Federal Employees Retirement System

Deferred retirement

- ▶ Minimum age and service requirements:
 - ▶ Any age with 5 or more years of service, but not entitled to immediate benefit
 - ▶ May be reduced, depending on length of service and age at application

Is he old enough for an unreduced retirement? **No**
Does he have enough service for a deferred benefit? **YES**

Example:

- ▶ Curtis is age 48 with 30 years of service and he is resigning.
- ▶ He will be eligible to receive his unreduced retirement at his MRA, age 57
- ▶ He may continue health insurance for 18 months under Temporary Continuation of Coverage (TCC)
- ▶ He may convert life insurance to whole life with no underwriting (private policy)

Reductions and Withholdings from FERS Retirement

Reductions

(reduce taxable income)

- ▶ Age
- ▶ Part-time proration
- ▶ Apportionment for former spouse
- ▶ Survivor benefits for current / former spouse / insurable interest

Withholdings

(after tax)

- ▶ Federal income tax
- ▶ State income tax
- ▶ Health insurance premium
- ▶ Life insurance premium
- ▶ Dental and/or vision supplement
- ▶ Long-term care insurance

Social Security Retirement

Income replacement rates are:

Tilted to provide greater income replacement to lower wage earners. Equal parts: FERS, SSA, TSP

High earners rely on FERS retirement benefit and savings more than Social Security

Income replacement rates are **about two to three times higher**, on average, for workers with the lowest earnings than replacement rates for workers with the highest earnings.

Example:

2021 earnings: \$180,000

2022 SSA benefit amount: \$35,000

20% replacement at full retirement age

- 2021 earnings: \$55,000

- 2022 SSA benefit amount: \$24,000

- 44% replacement at full retirement age

Social Security Benefit Formula

For an individual who first becomes eligible for old-age insurance benefits or disability insurance benefits in 2022, or who dies in 2022 before becoming eligible for benefits, his/her *Primary Insurance Amount* (benefit payable at full retirement age (65 - 67, based on year of birth) will be the sum of:

90 percent of the first \$1,024 of his/her average indexed monthly earnings,

plus

32 percent of his/her average indexed monthly earnings over \$1,024 and through \$6,172,

plus

15 percent of his/her average indexed monthly earnings over \$6,172.

Maximum Social Security Benefit Amounts

Worker with steady earnings at the maximum level since age 22						
Retirement in Jan	Claim age 62		Claim at age 66		Claim at age 70	
	Initial	2022	Initial	2022	Initial	2022
1987	\$666	\$1,645	\$806	\$1,990	\$1,056	\$2,608
1988	\$691	\$1,637	\$860	\$2,038	\$1,080	\$2,558
2015	\$2,025	\$2,321	\$2,663	\$3,053	\$3,501	\$4,012
2016	\$2,102	\$2,409	\$2,639	\$3,025	\$3,576	\$4,098
2017	\$2,153	\$2,461	\$2,687	\$3,070	\$3,538	\$4,043
2018	\$2,158	\$2,418	\$2,788	\$3,124	\$3,698	\$4,143
2019	\$2,209	\$2,408	\$2,861	\$3,118	\$3,770	\$4,109
2020	\$2,265	\$2,430	\$3,011	\$3,230	\$3,790	\$4,066
2021	\$2,324	\$2,461	\$3,113	\$3,296	\$3,895	\$4,125
2022	\$2,364	\$2,364	\$3,240	\$3,240	\$4,194	\$4,194

Estimated effect of 5.9% COLA on average Social Security benefits

at the end of December 2021

Type of benefit	Before 5.9% COLA	After 5.9% COLA	Increase
Retired worker	\$1,565	\$1,658	\$93
Spouse of retired worker	794	841	47
Aged widow(er)	1,468	1,555	87
Disabled widow(er)	772	818	46
Disabled worker	1,283	1,358	75

Note: The above estimates are based on actual benefit data through September 2021.

The table below provides *estimated* average benefits for selected [family types](#).

Estimated effect of 5.9-percent COLA on average family benefits

at the end of December 2021

Type of family	Before 5.9% COLA	After 5.9% COLA	Increase
Disabled worker, spouse, and children	\$2,247	\$2,379	\$132
Retired worker and aged spouse	2,589	2,742	153
Surviving child(ren) only ^a	1,197	1,268	71
Aged widow(er) alone	1,466	1,553	87
Widowed mother and 2 children	3,009	3,187	178

Windfall Elimination Provision

Maximum reduction for worker with:

(change the first factor of the formula from 90% to 40%)

<= 20 years of substantial earnings: \$512 / month

21 years of substantial earnings: \$460.80

22 years of substantial earnings: \$400.60

23 years of substantial earnings: \$358.40

24 years of substantial earnings: \$307.20

25 years of substantial earnings: \$256.00

26 years of substantial earnings: \$204.80

27 years of substantial earnings: \$153.60

28 years of substantial earnings: \$102.40

29 years of substantial earnings: \$51.20

30 or more years of substantial earnings: \$0.00

Modified formula for
workers who receive a
government pension
from work not covered
by Social Security

Government Pension Offset

Example:

John:

- ▶ \$6,000 / month CSRS retirement
- ▶ \$0 / month spousal Social Security
 - ▶ \$1,500 offset by 2/3 of \$6,000

Susan:

- ▶ \$3,000 / month Social Security retirement

Reduces Social Security spousal/widows' benefits by 2/3 of government pension (from work not covered by Social Security)

Government Pension Offset

Example:

John: Deceased

- ▶ \$6,000 / month CSRS retirement
- ▶ \$1,500 / month spousal Social Security
- ▶ \$0 / month spousal Social Security offset by 2/3 of \$6,000

Susan:

- ▶ \$3,000 / month Social Security retirement
- ▶ \$3,667 /month 55% of John's unreduced CSRS retirement

Reduces Social Security
spousal/widows' benefits by
2/3 of government pension
(from work not covered by
Social Security)

Government Pension Offset

Example:

John:

- ▶ \$6,667 / month CSRS retirement
- ▶ \$0 / month Social Security widow's benefit
 - ▶ \$3,000 offset by 2/3 of \$6,000

Susan: Deceased

- ▶ \$3,000 / month Social Security retirement

Reduces Social Security
spousal/widows' benefits
by 2/3 of government
pension (from work not
covered by Social
Security)

Estate Planning for Feds

Powers of Attorney, Guardianships and Other Things OPM Does Not Care About at All

- ▶ Except for the TSP Special Power of Attorney, most if not all federal benefits will not follow the instructions of an Agent under a valid power of attorney, and some will not follow instructions from a guardian appointed by the Court.
- ▶ FEGLI - beneficiary designations cannot be made by, or changed by, an agent under a power of attorney, or a guardian appointed by a court.
 - ▶ Two possible solutions are to have the benefit paid to a revocable living trust, whose beneficiaries can be changed by a power of attorney, or to assign the insurance to another person or to your revocable living trust.
 - ▶ Note that it may not be possible to use the Living Benefit if FEGLI Basic is assigned.

Estate Planning for Feds

- ▶ Representative Payee
FERS / CSRS
- ▶ Certified copy of court
appointment

If you become mentally or physically unable to handle your own money, a family member or someone who is able to help you should contact OPM as soon as possible. If the annuitant cannot handle the benefits, we require that the payments be made to a court-appointed fiduciary or to a person we select to represent the annuitant.

Form Approved
OMB No. 3206-0140

United States
Office of Personnel Management
Retirement Operations
P.O. Box 45
Boyers, PA 16017-0045

Date of this letter (mm/dd/yyyy)

File reference

Name of annuitant

Annuitant's claim number or social security number

Representative Payee Application

The Office of Personnel Management (OPM) has received information indicating that the above-named annuitant may not be capable of handling his or her benefits under the Civil Service Retirement System or the Federal Employees Retirement System. *(Note: The annuitant may be a minor child without a parent to handle the benefits.)* If the annuitant cannot handle the benefits, we require that the payments be made to a court-appointed fiduciary or to a person we select to represent the annuitant. A fiduciary is a person or institution appointed by a State court to be responsible for managing funds on behalf of another person.

Under the retirement law, the preferred payee in this type of case is a court-appointed fiduciary. However, if a fiduciary has not been appointed, we have authority to make payments to a representative who is willing to act on behalf of the annuitant. In addition to receiving annuity payments, the person representing the annuitant is responsible for acting in the annuitant's best interests by using the payments to benefit the annuitant, authorizing the correct withholding of Federal income tax from the annuity, and selecting the Federally sponsored health benefits coverage for the annuitant when applicable.

Payments are made to a court-appointed fiduciary or "OPM selected representative" with the clear understanding that the funds will be used or conserved for the benefit of the annuitant. In the event that part or all of the annuitant's monthly payment is not required to meet his or her current needs, the representative is required to conserve the unused amount for the annuitant's future needs. The representative will be held accountable for the funds and will have to provide written reports as OPM may require to show that the payments are being properly used for the annuitant. Further, the representative is obligated to notify OPM immediately when he or she is no longer acting for the annuitant. The representative will be held liable for any payments which may be received after the annuitant dies. Such payments must be immediately returned to the U.S. Treasury Department.

OPM will not make a payee change based on a power of attorney or the existence of a joint account with the annuitant at a financial institution. We require either a State court appointment of a fiduciary or an "OPM administered" agreement before we will allow anyone other than the annuitant to receive payments or authorize actions based on this claim.

If there is a court-appointed fiduciary, he or she may apply to become payee by sending us an original or a certified copy of the court appointment in the enclosed envelope with the attached application for selection. *(Photocopies that have not been certified are not acceptable.)*

If there is **no** court-appointed fiduciary or if there is one, but you believe that you should receive the payments instead, please assist us in selecting a payee by completing the attached application and **returning it in the enclosed envelope or to the address shown above.**

For more information, call the Retirement Information Office at 1-888-767-6738, Monday through Friday between 7:30 a.m. and 7:45 p.m. Eastern time or write to us at the address shown above. Thank you for your cooperation.

Signature

Retirement Operations

☐ If this box is checked, you must submit the information described on the enclosed form along with this application.
Enclosure: RI 30-3, *Information Necessary for a Competency Determination*

PRINT

SAVE

CLEAR

Previous editions are not usableRI 20-7
Revised February 2018

Resources

- ▶ [OPM.gov/forms](https://www.opm.gov/forms)
 - ▶ Representative Payee Application - RI 20-7
 - ▶ FERS Beneficiary SF 3102
 - ▶ CSRS Beneficiary SF 2808
 - ▶ FEGLI Beneficiary SF 2823
- ▶ [TSP.gov](https://www.tsp.gov)
 - ▶ TSP Beneficiary TSP-3
 - ▶ Information Relating to Deceased Participant TSP-17
- ▶ [SSA.gov](https://www.ssa.gov)
 - ▶ Windfall Elimination Provision Fact Sheet
 - ▶ Government Pension Offset Fact Sheet

Retirement Myths and Misconceptions

My spouse doesn't need a survivor benefit because _____

They have their own retirement

They are older than me

They are going to die first

It is best to file for Social Security at age 62

It is best to file for Social Security at age 70

When you retire, you should transfer your TSP to the G Fund

You must deplete your TSP account by ____ age

Retirement benefits are tax-free