

FERS Mid-Career Checklist

Retirement Benefits

- ☐ Review your Official Personnel Folder (OPF). If it does not reflect your complete Federal and military (if appropriate) experience, contact your Human Resources Office.

The following facts in your OPF affect your eligibility for and/or the computation of your FERS annuity:

- Beginning and ending dates of each period of service
- Type of retirement coverage - CSRS, FERS, FICA, or None
- Type of appointment - Temporary, Term, Career, or Career Conditional
- Work schedule - full time, part time, intermittent (WAE)

Remember that your Service Computation Dates (SCD) for leave and retirement may be different. If they are, contact your Human Resources Office to learn why.

Also, in the event of a Reduction in Force (RIF), your length of service is one factor used to rank employees, so it is important that all prior service is verified.

- ☐ Request estimates of any unpaid civilian or military service credit deposits. Determine if it would be to your financial advantage to pay that deposit. Do the same for any civilian re-deposit.
- ☐ Determine when you are eligible to retire. If you are within 5 years of retirement, you may generally request an annuity estimate from your agency's benefits office. Consider how much of your pre-retirement income would be replaced by that estimated FERS annuity.

Thrift Savings Plan

- ☐ Your TSP is a key component of your retirement plan – understand the options and features of the TSP so you can maximize this benefit. Contribute as much of your salary as early in your career as you can including making “catch up” contributions starting the year you turn age 50.
- ☐ Use the TSP website (www.tsp.gov) to estimate the future value of your savings, monitor your savings, and stay current with any changes to the TSP program. Use the Ballpark Estimator to estimate how much you need to save for retirement.
- ☐ Login to your account to review and/or change fund allocations.

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Insurance

- ☐ **Life Insurance:** Review your current life insurance needs. The amount of insurance you needed 10 years ago, or even now, may be different from the amount you will need in retirement.
- ☐ **Health Insurance:** If you are not presently enrolled in the Federal Employees Health Benefit (FEHB) program, determine if you will need coverage in retirement. In order to have FEHB in retirement, you must have *five continuous years* of coverage immediately prior to retirement. Consider plans that provide a Health Savings Account (HSA). HSA is a way to save taxes both now and in retirement.
- ☐ **Long Term Care Insurance:** This Federal program is currently suspended to new applicants through 2026.
- ☐ **Medicare:** Remember to consider Medicare eligibility. You can apply for Medicare by calling 1-800-772-1213 or apply online at <https://www.ssa.gov/benefits/medicare/>.

Other

- ☐ Review your Social Security statement. If you notice errors in your earnings history, contact Social Security at (1-800-772-1213). Establish your MySSA account at www.ssa.gov to help you plan for retirement and also to protect your Social Security information from any unauthorized access.
- ☐ Review your existing designation of beneficiary forms for retirement, life insurance and TSP. Consider revisions that might be necessary due to marriage, divorce or some other life event such as the birth of a child.
- ☐ Consider the “what-if” situations. For example, what if you or your spouse become disabled or seriously ill, or die prematurely? Did you recently go through a divorce? If so, ask HR for guidance on what changes are available for your benefit programs.

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