

FERS RETIREMENT CHECKLIST



GIGI BODWIN

JustAskBFS

FERS Retirement Checklist: Your Complete Guide to a Smooth Federal Retirement

Introduction: Retirement from federal service under the Federal Employees Retirement System (FERS) involves numerous complex steps, forms, and deadlines. Proper preparation is essential to ensure your retirement application is processed smoothly and your benefits begin without delay. This comprehensive checklist guides you through every critical step, from initial planning years before retirement to final post-separation considerations. Following this systematic approach will help you avoid common pitfalls that can delay your retirement or reduce your benefits.

1. Pre-Retirement Planning (5+ Years Out)

Starting your retirement planning early gives you time to address potential issues and maximize your benefits. Begin these steps at least five years before your intended retirement date.

Initial Planning Steps:

- ☐ Review your estimated FERS annuity using OPM calculators
- ☐ Assess your TSP account balance and investment allocation
- ☐ Evaluate your Social Security benefit projections
- ☐ Review current FEHB and FEGLI coverage for retirement continuation
- ☐ Consider whether you need to purchase additional service credit
- ☐ Begin tracking all forms and documentation in your Official Personnel Folder

Long-term Preparation:

- ☐ Maintain continuous FEHB coverage for 5 consecutive years before retirement
- ☐ Keep FEGLI coverage consistent, especially optional coverage increases
- ☐ Pay off any outstanding military service deposits or civilian service redeposits
- ☐ Keep detailed records of all federal employment periods
- ☐ Regularly update beneficiary designations for all benefits

2. Creditable Service Records Verification

Your service computation date directly affects your annuity calculation. Verify that all creditable service is properly documented well before retirement.

Service Records Checklist:

- ☐ Communicate all potentially creditable service to your Human Resources Office
- ☐ Verify all prior Federal service records are obtained and filed in your OPF
- ☐ Work with HR to obtain any missing Federal service records from previous agencies
- ☐ Ensure any service deposits or redeposits are paid in full prior to separation
- ☐ Obtain and file "Paid in Full" documentation in your OPF
- ☐ Maintain personal copies of your "Paid in Full" letters for military deposits

Military Service Documentation:

- ☐ Obtain all DD Form 214s (Member-4 copy) for each period of military service
- ☐ Calculate and pay military service deposit if applicable
- ☐ If receiving military retired pay, prepare waiver documentation
- ☐ Verify military service periods are correctly reflected in your service computation date

Need help with your retirement planning? Contact JustAskBFS at 877-477-8004 or email info@federalrifresources.com for personalized guidance.

3. Federal Employees Health Benefits (FEHB) Preparation

To continue FEHB into retirement, you must meet the 5-year continuous coverage requirement and be enrolled at the time of retirement.

FEHB Eligibility Verification:

- ☐ Review your OPF for all **SF 2809 (FEHB Election Forms)** documenting continuous coverage
- ☐ Maintain personal copies of all validated FEHB Election Forms

☐ Verify 5 consecutive years of FEHB coverage immediately before retirement

☐ Ensure you're enrolled in FEHB at time of retirement (not just eligible)

Alternative Coverage Documentation:

The 5-year requirement includes coverage as a family member or under Uniformed Services programs:

☐ Gather validated SF 2809s from family member's HR Office if applicable

☐ Obtain documentation of TRICARE, CHAMPUS, or CHAMPVA coverage periods

☐ Prepare supplemental documentation to verify continuous coverage

☐ Coordinate with HR to ensure alternative coverage is properly credited

4. Federal Employees' Group Life Insurance (FEGLI) Review

FEGLI continuation into retirement requires specific eligibility criteria and timely elections. Review your coverage well in advance.

FEGLI Eligibility Requirements:

☐ Review your OPF for all **SF 2817 (FEGLI Election Forms)** documenting continuous coverage

☐ Maintain personal copies of all validated FEGLI Election Forms

☐ Verify any optional FEGLI coverage increases have been maintained for at least 5 years

☐ Use the OPM FEGLI Calculator to review coverage options and costs at retirement

FEGLI Continuation Planning:

☐ Understand that you can only continue coverage you maintained for 5 years prior to retirement

☐ Review different continuation options: reducing coverage, maintaining full coverage, or converting to individual policy

☐ Calculate post-retirement premium costs for continued FEGLI coverage

☐ Consider whether FEGLI continuation fits your overall insurance needs and budget

5. Designation of Beneficiary Forms

Keeping your beneficiary designations current is crucial for ensuring your benefits go to the right people. Review and update these regularly.

Beneficiary Review Checklist:

- ☐ Review all existing designation of beneficiary forms to ensure they reflect your current intentions
- ☐ Complete new forms after any major life events (marriage, divorce, births, deaths)
- ☐ Ensure beneficiary percentages add up to exactly 100%
- ☐ Verify all beneficiary information is current and complete (full names, addresses, SSNs)

Required Beneficiary Forms:

- ☐ Complete **SF 2823 (FEGLI Beneficiary Designation)** only if continuing FEGLI into retirement
- ☐ Update TSP beneficiary designations through TSP website or forms
- ☐ Complete FERS annuity beneficiary designations as part of retirement application
- ☐ Maintain personal copies of all validated beneficiary designation forms

Questions about FERS requirements? Call JustAskBFS at 877-477-8004 or email info@federalrifresources.com for expert assistance.

6. Required Documentation Checklist

Your retirement application requires specific documentation depending on your personal situation. Gather these documents well in advance to avoid delays.

Marital Status Documentation:

- ☐ If married at retirement: Provide certified copy of marriage certificate
- ☐ If certificate is not in English: Obtain certified translation
- ☐ If divorced: Provide certified copy of complete divorce decree or court order
- ☐ If widowed: Provide death certificate of deceased spouse

Dependent Children Documentation:

- ☐ For unmarried children under 22: Submit birth certificates
- ☐ For disabled children incapable of self-support: Provide birth certificate AND valid medical certificate
- ☐ For disabled children 18 or older: Include Social Security Administration award letter
- ☐ Ensure all documentation clearly establishes parent-child relationship

Military Service Documentation:

- ☐ Obtain all DD Form 214s (Member-4 copy) for every period of military service
- ☐ If applicable: Military service deposit "Paid in Full" letter
- ☐ If receiving military retired pay: Notice of award for military retired pay
- ☐ If receiving military retired pay: Related waiver requests and approvals

7. Retirement Application Process

The retirement application is the cornerstone of your retirement process. Complete it carefully and thoroughly to avoid processing delays.

Primary Retirement Forms:

- ☐ Complete **SF 3107 (Application for Immediate Retirement - FERS)**
- ☐ Read all instructions carefully before completing the form
- ☐ Ensure all sections are completed accurately and completely
- ☐ Double-check all personal information, service dates, and calculations

Life Insurance Continuation:

- ☐ Complete **SF 2818 (Continuation of Life Insurance as an Annuitant)** if continuing FEGLI
- ☐ Remember: You may only elect to continue FEGLI coverage maintained for 5 years prior to retirement

☐ Choose your continuation option carefully - this decision generally cannot be changed later

☐ Understand the premium costs and payment methods for continued coverage

8. Important Forms Reference Guide

Understanding the key forms in the FERS retirement process helps ensure you complete everything correctly and on time.

Form Number	Form Name	Purpose	Required When
SF 3107	Application for Immediate Retirement (FERS)	Primary retirement application	Always required for FERS retirement
SF 2809	Health Benefits Election Form	Documents FEHB coverage history	Must show 5 years continuous coverage
SF 2817	Life Insurance Election Form	Documents FEGLI coverage history	Must show 5 years for retirement continuation
SF 2818	Continuation of Life Insurance	Elect to continue FEGLI in retirement	Only if continuing FEGLI coverage
SF 2823	FEGLI Beneficiary Designation	Name beneficiaries for FEGLI	Only if continuing FEGLI coverage

9. Timeline and Processing Expectations

Understanding the retirement processing timeline helps you plan appropriately and set realistic expectations for when your benefits will begin.

OPM Retirement Processing Steps:

Step 1: Retirement Date - Your official separation date

Step 2: Agency Processing (30-45 days) - Your agency prepares and submits your retirement package to OPM

Step 3: OPM Intake (30-60 days) - OPM receives your package and sets up interim payments

Step 4: OPM Processing (60-90 days) - OPM reviews documents and calculates final benefits

Step 5: Retirement Finalized - Final annuity amount determined and regular payments begin

What to Expect:

- ☐ Interim payments typically begin 30-60 days after retirement
- ☐ Final annuity calculation may take 3-6 months or longer
- ☐ You'll receive back-pay for any difference between interim and final amounts
- ☐ Health insurance premiums will be deducted from your annuity payments
- ☐ You can track your retirement status through OPM Services Online

10. Final Steps Before Separation

The final weeks before your retirement require careful attention to ensure a smooth transition and proper benefit continuation.

60-90 Days Before Retirement:

- ☐ Submit completed retirement application package to your HR office
- ☐ Verify all required documentation is included and properly certified
- ☐ Confirm your retirement date with your supervisor and HR
- ☐ Begin TSP withdrawal planning if you intend to access funds immediately

30 Days Before Retirement:

- ☐ Confirm FEHB and FEGLI elections are correctly processed

- ☐ Update your address with HR, TSP, and other benefit providers
- ☐ Register for OPM Services Online to track your retirement processing
- ☐ Plan for potential gap between final paycheck and first annuity payment

Final Week:

- ☐ Complete any required exit procedures with your agency
- ☐ Ensure your final timesheet and leave records are accurate
- ☐ Obtain copies of your final SF-50 and other separation documents
- ☐ Confirm contact information is current with all benefit providers

Ready to retire with confidence? Contact JustAskBFS at 877-477-8004 or email info@federalrifresources.com for expert assistance throughout your retirement process.

11. Post-Retirement Considerations

Your retirement planning doesn't end when you separate from federal service. Several important considerations require attention in your first months of retirement.

Immediate Post-Retirement Actions:

- ☐ Monitor for interim annuity payments to begin within 30-60 days
- ☐ Verify FEHB coverage continues without interruption
- ☐ Confirm FEGLI coverage continuation if elected
- ☐ Begin Social Security planning if you haven't already

First Year Considerations:

- ☐ Plan for tax implications of your retirement income
- ☐ Consider whether to make TSP withdrawals or let it continue growing
- ☐ Review and adjust your overall financial and estate planning
- ☐ Stay informed about Medicare eligibility and planning needs

Ongoing Retirement Management:

- ☐ Keep beneficiary designations current across all accounts and benefits
- ☐ Monitor your retirement accounts and benefit statements
- ☐ Stay informed about changes to federal retirement benefits
- ☐ Maintain relationships with financial and tax professionals

Important Reminder: This checklist provides general guidance for FERS retirement preparation. Individual circumstances vary, and specific situations may require additional steps or documentation. Always consult with your HR office and consider working with qualified professionals who specialize in federal retirement benefits.

Expert Federal Retirement Guidance

Bodwin Financial Solutions

Specializing in Federal Employee Benefits and FERS Retirement Planning

Your FERS retirement represents the culmination of your federal career and the foundation of your financial security in retirement. The complexity of coordinating your FERS annuity, TSP, Social Security, health benefits, and tax planning requires specialized expertise to optimize your retirement income and minimize costly mistakes.

Our comprehensive understanding of federal retirement systems ensures that every aspect of your retirement preparation is handled with precision and care, giving you confidence as you transition to this important new chapter of your life.

About Your Federal Retirement Specialist



Gigi Bodwin, CFEI, FRC

Federal Retirement Specialist, Bodwin Financial Solutions

Gigi Bodwin is the president and founder of Bodwin Financial Solutions (BFS), a trusted name in federal retirement planning for over a decade. As a Federal Retirement Specialist and Certified Financial Education Instructor (CFEI), Gigi brings extensive understanding of federal benefits to every client she serves.

With a focus on creating personalized financial strategies, Gigi works closely with federal employees to ensure their retirement plans are both comprehensive and adaptable. Her commitment to a fiduciary standard means that she always prioritizes the best interests of her clients.

Whether through one-on-one consulting or speaking to groups of federal workers, Gigi's mission is to empower federal employees to make informed, confident decisions about their financial futures.

Website: justaskbfs.com and federalrifresources.com

Ready for Expert FERS Retirement Guidance?

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