



Federal Retirement Benefits

LEWIS, JEFF

Federal Retirement Benefits Estimate

02/09/2009 - 10:16 AM

Input Data Summary

Employee

Birth Date: 5/4/1959

Retirement

Projected Sick Leave: 0
Retirement Type: Disability Retirement
Separation Date: 11/6/2008

FERS Supplement

Earnings approximation selected.

Computed Data Summary

Civilian Annuity

Retirement Eligibility SCD: 12/4/1986
Average High-3 Salary: \$105,365
Annuity Start Date: 11/7/2008
Annuity Start Age: 49 Years 6 Months
Air Traffic Control SCD: 12/4/1986

CSRS/FERS Retirement Benefits

Your retirement annuity is based on your average Hi-3 salary and the number of years and months of service (additional days of service are not used).

Computation Service Credit

Years	Months	Days	Description
21	11	3	FERS Service Credit

Eligibility Service Credit

Years	Months	Days	Description
21	11	3	Air Traffic Controller

Disability Retirement-Immediate Annuity

Monthly	Annually	Description
\$5,268	\$63,219	FERS Basic Annuity
\$5,268	\$63,216	Net FERS Annuity
\$5,268	\$63,216	Total Annuity after Reductions



Retirement Benefits Projection (Inflation Adjusted)

This section shows what happens to the purchasing power of the CSRS or FERS net annuity, computed in the previous section, as you grow older in retirement. At each age, after separation, the benefit is reduced by the estimate of price inflation and increased by the annual cost of living adjustments, if any. (See the "Explanation of Retirement Benefits Projection" for more information about inflation and cost of living adjustments). Thus, your future benefits are expressed in terms of the value of today's dollars.

In addition to your OPM retirement annuity, other annuity benefits were added at the ages they begin and adjusted for inflation to give a better picture of your annual purchasing power during your retirement years. For example, Social Security benefits usually will begin at age 62, when the FERS supplement ends. Other benefits may include a TSP annuity and a CSRS Offset.

IMPORTANT: Social Security information must be entered to see the CSRS Offset amount (if applicable) or the reduction in your basic annuity if "Catch-62" applies to an unpaid post-56 deposit for military service.

	Age 49, 02/2009	Age 50, 11/2009	Age 55, 11/2014	Age 58, 11/2017
FERS Annuity	* \$63,216	* \$41,375	* \$39,774	* \$38,841
Net Annuity	\$63,216	\$41,375	\$39,774	\$38,841

	Age 62, 06/2021	Age 72, 06/2031	Age 82, 06/2041	Age 92, 06/2051
FERS Annuity	** \$49,573	\$45,809	\$42,335	\$39,133
Net Annuity	\$49,573	\$45,809	\$42,335	\$39,133

* Your initial annuity will be 60% of your average high-3 salary minus 100% of any Social Security benefit. After one year, your annuity will be 40% of your average salary (less one year's COLA) minus 60% of any Social Security benefit.

** At age 62, your annuity will be recomputed based on actual service plus service you would have completed had you worked from your retirement date until age 62. Your average salary will be increased by all FERS cost-of-living adjustments while retired.

Caveats

This report is an estimate of your Federal retirement annuity based on your data inputs. This estimate should be used as an information tool only. The U.S. Office of Personnel Management is responsible for calculating your precise Federal Retirement Annuity. The estimate produced by this model should by no means replace or influence the calculation generated by OPM. Also, note that due to various rounding techniques, some column figures may not sum to the total number exactly. Federal, State, Local or any other applicable taxes are not reflected in this estimate.



Federal Retirement Benefits

LEWIS, JEFF

Federal Retirement Benefits Estimate

02/09/2009 - 10:16 AM

Service History

Start Date	End Date	Agency	Type Of Service	Employee Type
12/4/1986	11/6/2008	DOT - FAA	FERS	Air Traffic

Creditable Service For Retirement

Start Date	End Date	Credit Pension System	Eligibility			Annuity		
			YY	MM	DD	YY	MM	DD
12/4/1986	11/6/2008	FERS	21	11	3	21	11	3
Total Service Credit:			21	11	3	21	11	3
Service Computation Dates:			12/4/1986			12/4/1986		

Creditable Service for RIF and Leave

Start Date	End Date	RIF Svc.			Leave Svc.		
		YY	MM	DD	YY	MM	DD
12/4/1986	11/6/2008	21	11	3	21	11	3
Total Service Credit:		21	11	3	21	11	3
Service Computation Dates:		12/4/1986			12/4/1986		

Salary History

Average High-3 Salary: \$105,365

Salary Entries:

Effective Date	Annual FT Salary	Hourly Rate	Annual Earning
10/4/2004	\$100,312		
1/9/2005	\$104,624		
6/12/2005	\$105,672		
1/8/2006	\$110,061		
6/11/2006	\$111,385		
10/15/2006	\$101,110		
1/7/2007	\$102,407		
1/6/2008	\$104,135		

Average High-3 Computation:

Start Date	End Date	Annual Salary	Salary Earnings	% High-3
1/9/2005	6/11/2005	\$104,624	\$44,465	14.2%
6/12/2005	1/7/2006	\$105,672	\$60,468	19.1%
1/8/2006	6/10/2006	\$110,061	\$46,776	14.2%
6/11/2006	10/14/2006	\$111,385	\$38,366	11.5%
10/15/2006	1/6/2007	\$101,110	\$23,031	7.6%
1/7/2007	1/5/2008	\$102,407	\$102,123	33.2%
1/6/2008	1/9/2008	\$104,135	\$868	0.3%



Explanation of the Retirement Benefits Projection

It is important to see how inflation affects your retirement benefits over your retirement years. For this reason, estimated retirement benefits are presented for:

1. Your first year of retirement
2. The age at which you begin receiving your Social Security benefits (if eligible)
3. Ten-year intervals following the start of your Social Security benefits.

CSRS and Social Security annuities are fully indexed to inflation. Thus, they show little or no loss in purchasing power after retirement. (You may see a small loss when your birthday is not in December; since cost of living adjustments are made once a year in December, while prices are assumed to increase uniformly throughout the year.)

A FERS annuity shows a loss in purchasing power because it is not fully protected against inflation after retirement (unless you retired from a special category such as law enforcement or fire fighter). There is no annual cost-of-living adjustment until you reach age 62. After that, you will receive:

- The Consumer Price Index (CPI) minus 1% if the CPI is 3% or more
- 2% if the CPI is between 2% and 3%
- The full CPI if the CPI is 2% or less.

Note that Social Security Benefits will reflect the Windfall Elimination Provision where applicable.

For FERS Employees, the Benefits Report also shows the FERS Supplement which is a special retirement supplement for employees who retire under FERS prior to reaching age 62. This supplement is designed to approximate an employee's Social Security benefit earned while a federal employee and to compensate the employee until Social Security benefits begin. FERS employees must meet the age and service requirements needed to retire with an immediate annuity to be eligible for the supplement. Retirees separated involuntarily before reaching their minimum retirement age become eligible for the supplement once they reach their minimum retirement age.

The Social Security and/or FERS Supplement is subject to an earnings test below age 65, that reduces the supplement by half the retiree's earned income above an annual exempt amount. An earnings test can potentially reduce your Social Security benefit (including any spousal benefit) and your FERS supplement. The test is applied as follows: In 2009, if under age 65, the first \$14,160 is exempt from the earnings test. From age 65 to the Social Security normal retirement age (SSNRA), the first \$37,680 is exempt. Those over SSNRA have no earnings test. Earned income over these limits reduces the Social Security or FERS supplement benefit - under age 65, the benefit is reduced by \$1 for every \$2 over the limit; between age 65 and SSNRA, the reduction is \$1 for every \$3 over the limit.

The Benefits Projection report also shows how inflation may affect the purchasing power of your TSP benefit over your lifetime. It shows the estimated value of a level annuity payment that will gradually lose purchasing power because of inflation. You are also able to elect increasing annuity payments that start out lower but are indexed during retirement for inflation of up to 3% per year. The report also projects the estimated lump sum value of your TSP account in this year's dollars.