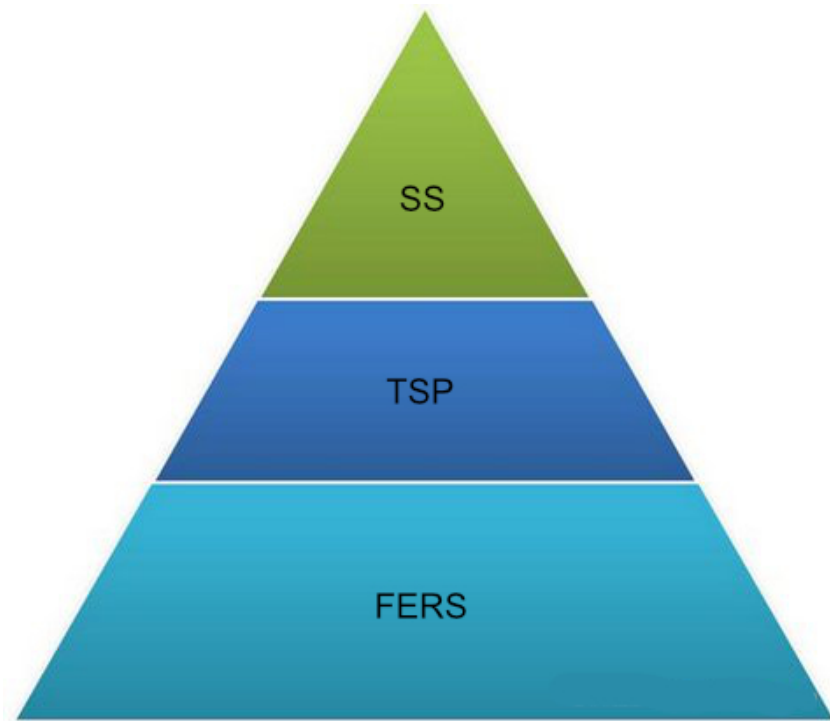




Federal Retirement Analysis

January 2019



John Sample

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Data Input

Planned Retirement Date:	12/31/2020
Service Computation Date:	10/23/1990
Years of Service at Retirement:	30 Years, 2 Months
Military Time Bought Back:	3 Years, 0 Months
Age at Retirement:	54
TSP Traditional Balance:	\$250,000
TSP Roth Balance:	\$75,000

Other sources for computation of analysis:

- LES
- SS Benefits Statement



FERS Annuity and Supplement Benefit

(All figures shown are hypothetical and based on information provided by you. Any changes to your benefit elections, salary, and other information provided by you could alter these figures.)

Your Estimated FERS Annuity

Your annuity at retirement is based on a current salary (that counts towards your FERS benefit) of \$83,040 per year. Retiring at age 54 with 30 years of service will yield a monthly retirement income of:

\$3,263.93

Estimated FERS Survivor Annuity

Your estimated Monthly FERS Survivor annuity after cost at age 54 will be:

\$2,937.54

Survivor Benefit

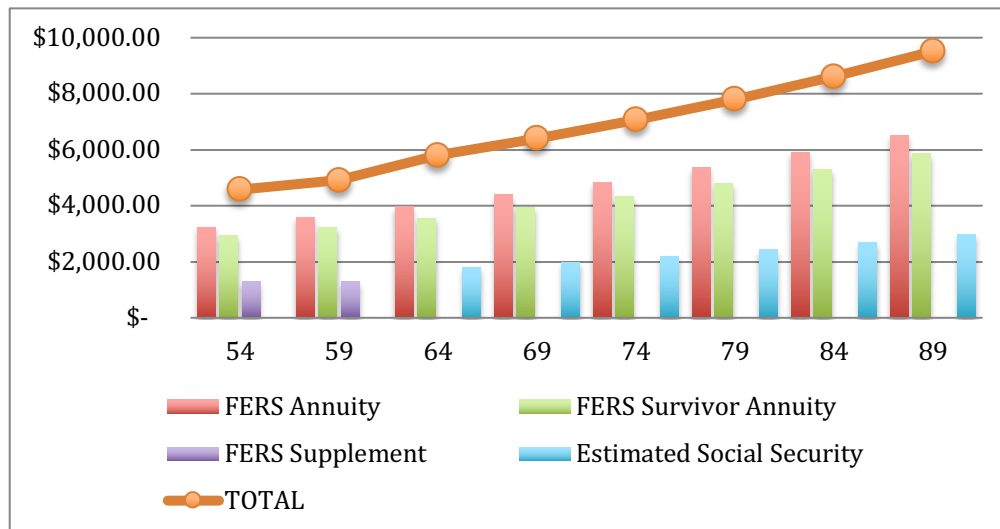
If you were to choose the survivor annuity and you pass away before her, then your widower would receive a monthly income of:

\$1,632

Supplement Benefit

Because you will be eligible for retirement before age 62 and you are not eligible for social security, OPM will give you a Retiree Annuity Supplement (RAS) from your retirement date until age 62 of:

\$1,312.50



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FERS Annuity and Supplement Benefit Considerations

One Paycheck: Your RAS benefit will not be received as a separate benefit. It is combined with your FERS basic annuity into one deposit.

COLA: There is no cost of living adjustment (COLA) on your RAS. However, there is a COLA on the survivor benefit RAS.

Your FERS annuity will have a COLA attached to it. The COLA calculation is based on the Bureau of Labor Statistics' Consumer Price Index for Urban and Clerical Workers (CPI-W).

High-3: Your high-3 is a period of 36 consecutive months of service where your pay was the highest. Your high-3 calculation includes administrative uncontrollable overtime but does not include your locality-based comparability payments of locality pay. The calculation also excludes night differential, holiday pay, scheduled overtime, bonus pay and all allowances. Also be aware that your high-3 is a weighted-average calculation. In other words, if you were at your highest pay for 1 month before you retire, it counts for only 1/36th of your high-3.

Earnings Test: Your Retiree Annuity Supplement (RAS) will be subject to an earnings test. But the earnings test is not a consideration until you reach your minimum retirement age (MRA). If you are not sure of your MRA, see the chart below. In 2017, your RAS benefit starts to lower starting at \$16,920 a year of earned income. This amount is inflation adjusted every year. OPM will mail form RI 92-22 every year you are eligible for RAS. If your mail gets returned undeliverable, OPM will stop your RAS.

Birth Year:	Your MRA is:
Before 1948	55
1948	55 and 2 Months
1949	55 and 4 Months
1950	55 and 6 Months
1951	55 and 8 Months
1952	55 and 10 Months
1953-1964	56
1965	56 and 2 Months
1966	56 and 2 Months
1967	56 and 2 Months
1968	56 and 2 Months
1969	56 and 2 Months
1970 on	57



FERS Survivor Benefit Cost

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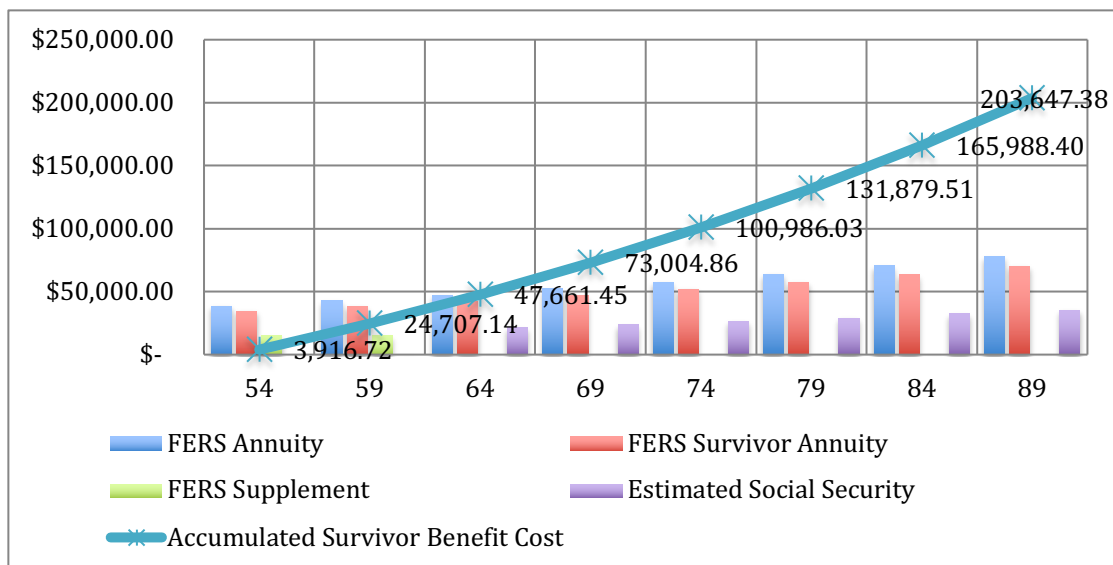
Survivor Benefit

If you were to choose the survivor annuity and you pass away before her, then your widower would receive a monthly income of:

\$1,632

Costs

Your projected costs for the survivorship benefit per month would be \$326.39, which is \$3,916.72 per year (see chart below).



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FERS Annuity and Survivor Benefit Considerations

FEHB: If your spouse is going to need to continue to be covered by FEHB after you retire, you should consider taking at least the minimum survivor benefit to guarantee that she can continue FEHB upon your death. If you choose not to take the survivorship benefit, your spouse may face a future need to obtain private sector insurance at a much greater cost.

Restored Benefit: If your spouse precedes you, then OPM will restore your annuity to the full, unreduced amount. You must present a death certificate to OPM in order for this to take place.

I forgot: If for some reason you have already retired and you realized you should have taken the survivorship benefit, you have **18 months** after you retire to elect of increase the option taken. OPM will then expect some money back for the months that they paid you a full annuity. You cannot reduce your survivorship benefit.

Wedding Bells: If you marry while retire, you can elect for a survivor benefit on your annuity within **2 years** of the date of marriage. You will also owe OPM some money (as described above).



Federal Employees Health Benefits Program

(All figures shown are hypothetical and based on information provided by you. Any changes to your benefit elections, salary, and other information provided by you could alter these figures.)

Estimated Premiums

Your estimated FEHB **monthly** premiums are based on your current health insurance premiums on you LES inflated at a rate of 2% per year. Your estimated **monthly** premiums for your FEHB when you retire at age 54 is:

\$276.25

Federal Employees Health Benefits Program Considerations

Five Year Rule: You must be continually enrolled in FEHB for five continuous years prior to retirement in order to qualify for benefits into retirement. TRICARE does count towards this rule as long as you are covered by FEHB the day you retire. This is an important consideration because if you are five years out from retirement and covered by your spouses plan, you may want to consider switching to FEHB so you can have the benefit into retirement.

Medicare: You can use your FEHB benefits in place of Medicare part B. The consideration on whether to take Medicare part B or continue FEHB is a serious one. Please let me know if I can help compare the options for you.



Proposed vs Delayed Retirement

(All figures shown are hypothetical and based on information provided by you. Any changes to your benefit elections, salary, and other information provided by you could alter these figures.)

Proposed & Delayed comparison data

The data shown here assumes that your pay remains the same as it is at the time this analysis was written (with a small 1% raise a year). It also assumes that each retirement date is exactly one year from your proposed retirement date of 12/31/2020.

1 Year Delayed

Your annuity at retirement is based on a current salary (that counts towards your FERS benefit) of \$83,870.40 per year. Retiring at age 55 with 31 years of service will yield a monthly retirement income of \$3,366.46 and a survivorship benefit of \$3,029.82.

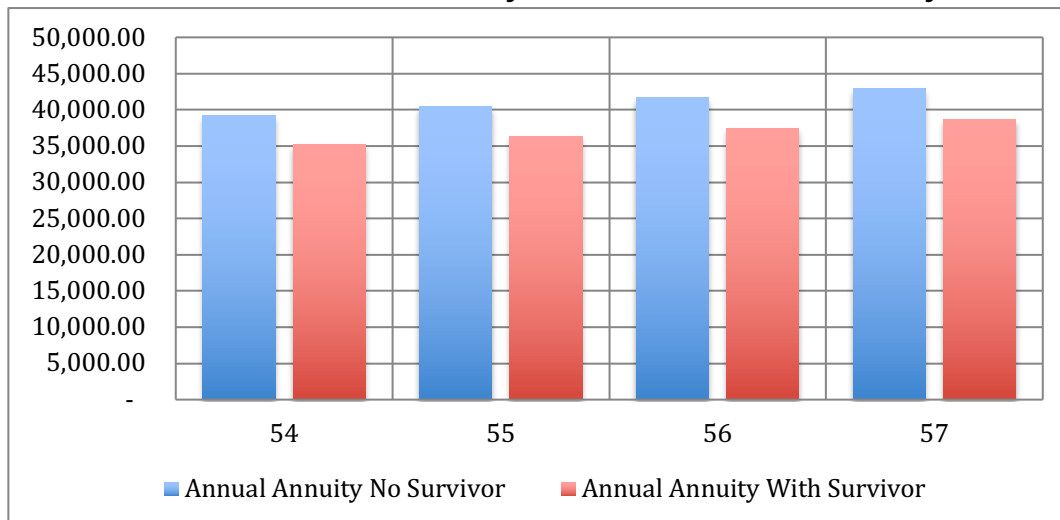
2 Year Delayed

Your annuity at retirement is based on a current salary (that counts towards your FERS benefit) of \$84,709.10 per year. Retiring at age 56 with 32 years of service will yield a monthly retirement income of \$3,470.72 and a survivorship benefit of \$3,123.65.

3 Year Delayed

Your annuity at retirement is based on a current salary (that counts towards your FERS benefit) of \$85,556.20 per year. Retiring at age 57 with 33 years of service will yield a monthly retirement income of \$3,576.72 and a survivorship benefit of \$3,219.05.

Federal Income Analysis – Gross and Net Pay

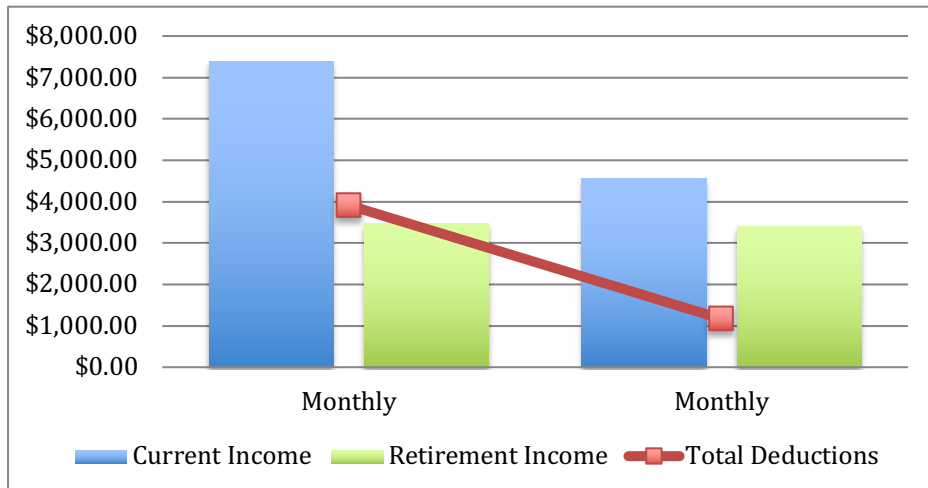


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	<u>Current Income</u>		<u>Retirement Income</u>	
	Biweekly	Monthly	Monthly	
Paycheck	\$3,409	\$7,386	\$4,576	
Allotment to Savings	\$57	\$124	\$0	
FGLI	\$57	\$124	\$0	
Medicare	\$47	\$102	\$0	
Union	\$20	\$43	\$0	
Fed Tax	\$570	\$1,235	\$686	Fed Tax
TSP	\$512	\$1,109	\$0	
Vision	\$6	\$13	\$26	Vision
FEHB	\$125	\$271	\$226	FEHB
OASDI	\$203	\$440	\$0	
FERS	\$39	\$85	\$0	
State Tax	\$158	\$342	\$229	State Tax
Dental	\$9	\$20	\$0	
Total Deductions	\$1,803	\$3,907	\$1,167	Total Deductions
Net Pay	\$1,606	\$3,480	\$3,409	Net Pay
Net Retirement Income - Net Pay Today =			(\$71)	



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Notes:

Helpful Phone Numbers:

Bridgerland Financial	1-435-535-1630
TSP	1-877-968-3778
Social Security	1-800-772-1213
FERS	1-888-767-6738
Medicare	1-800-633-4227



Disclaimer

This report illustrates estimates of costs and benefits for the Civil Service Retirement System (CSRS) or the Federal Employees Retirement System (FERS), Federal Employees Health Benefits Program (FEHB), Long Term Care Insurance (LTC), Social Security System Benefits, and the Thrift Savings Program (TSP). Some estimates are based on assumptions, which may affect the results, and may differ from actual experience. Since future costs and benefits cannot be estimated with absolute certainty, you should not base your financial decisions solely on the estimates of this report, and it is recommended to consult your personnel office or the Office of Personnel Management (OPM), Retirement Information Office at 888-767-6738. Bridgerland Financial cannot provide retirement analysis and decision information to you. The analysis is provided "AS-IS" without warranties of any kind (including implied warranties of merchantability and fitness of a particular purpose). No oral or written information or advice provided by Bridgerland Financial and its agents or employees shall create a warranty of any kind regarding this analysis, and you may not rely on such information as advise. Neither Bridgerland Financial nor anyone else who has been involved in the creation, production, or delivery of this analysis shall be liable for any direct, indirect, consequential, or incidental damages (including, but not limited to, damages for loss of business or personal profits, business or personal interruption, and loss of business or personal information) arising from the use of (or inability to use) this analysis.