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Federal Housing Finance Agency Office of the Inspector General
(FHFA-OIG)

EMPLOYEE BENEFITS

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T. ROWE PRICE
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BENEFICIARY DESIGNATIONS

CONTACT INFORMATION

Benefit Specialist: 304-480-8275
E-mailbox: Benefits@bpd.treas.gov
Fax: 304-480-8019

IMPORTANT REMINDERS

Life Insurance  **Must enroll within 60 days of employment**
Health Insurance  **Must enroll within 60 days of employment**

YOUR ELECTION FORMS CAN BE FAXED TO 304-480-8019

Regular Address
Bureau of the Public Debt
Benefits (Avery 4-K)
PO Box 1328
Parkersburg, WV 26106-1328

Express Mail Address
Bureau of the Public Debt
Benefits (Avery 4-K)
Public Debt Warehouse & Opns Ctr, Dock 1
257 Bosley Industrial Park Drive
Parkersburg, WV 26101

Must enroll within 60 days of employment – ONLINE ONLY

Dental/Vision www.benefeds.com
Flexible Spending www.fsafeds.com
Long-Term Care www.ltcfeds.com

PLEASE KEEP A COPY OF YOUR BENEFIT ELECTION FORMS FOR YOUR REFERENCE

RETIREMENT

For more information click here
www.opm.gov/retire/



Retirement is one of the most important events in your life. A successful retirement takes careful planning on your part . . . planning that hopefully began early in your working career to help insure that you will have the income you need when you want to retire.

As a federal employee, your retirement coverage is determined by the following:

You are covered by the **Federal Employees Retirement System (FERS)** if:

- You are an employee first hired after December 31, 1983; or
- You were rehired with a break in service of more than 3 days after December 31, 1986, with less than 5 years of creditable service; or
- You elect to transfer to FERS.

You are covered by the **Civil Service Retirement System (CSRS)** if:

- You are an employee who was hired before 1984; or
- You were previously covered by CSRS and were rehired by the Federal government with less than a 1-year break in service.

You are covered by **Civil Service Offset (CSRS Offset)** if:

- You are a CSRS employee rehired by the federal government and have a break in service of more than 1 year and at least 5 years of creditable service; or
- You had a break in service after 12/31/86, had at least 5 years of creditable service as of the last break in service, and have at least 1 day covered by CSRS.

FERS Benefit Overview

There are three parts to the FERS program: the FERS Basic Benefit, Social Security, and the Thrift Savings Plan (TSP). The mandatory deductions for FERS are as follows:

	<i>Regular (Code K)</i>	<i>Law (Code M)</i>
<i>Enforcement</i>		
Retirement (FERS)	.80%	1.30%
Medicare	1.45%	1.45%
Social Security	<u>6.20%</u>	<u>6.20%</u>
Total Deductions	8.45%	8.95%

RETIREMENT (cont.)

We strongly encourage all FERS employees to contribute to the Thrift Savings Plan and the T. Rowe Price 401 (k) since the larger portion of your retirement income will come from these funds. For detailed information regarding FERS, please review the FERS booklet on the Office of Personnel Management (OPM) website at <http://www.opm.gov/forms/pdfimage/RI90-1.pdf>.

CSRS Benefit Overview

CSRS:

The Civil Service Retirement System is derived from contributions from your pay that are deposited into the Civil Service Retirement Fund. Unlike FERS, CSRS employees do not contribute to Social Security. Therefore, a greater portion of your pay is deducted to fund the retirement system. The deductions for CSRS employees are:

	<i>Regular (Code 1)</i>	<i>Law Enforcement (Code 6)</i>
Retirement (CSRS)	7.00%	7.50%
Medicare	<u>1.45%</u>	<u>1.45%</u>
Total Deductions	8.45%	8.95%

For detailed information regarding CSRS, please review the CSRS booklet on the OPM website at <http://www.opm.gov/Forms/pdfimage/RI83-1.pdf>.

CSRS Offset:

The CSRS Offset employee contributes .8% of their pay to the retirement system, the same as FERS. The benefits, however, are calculated similar to that of the CSRS with one exception. At age 62, if a CSRS Offset employee qualifies for Social Security, the CSRS benefit is reduced to "offset" that part of the retiree's Social Security benefit that reflects years of Federal service subject to the Offset Plan. The important thing to remember is that there is no loss of retirement income when the offset is applied. The deductions for CSRS Offset employees are:

	<i>Regular (Code C)</i>	<i>Law Enforcement (Code E)</i>
Retirement (CSRS Offset)	.80%	1.30%
Medicare	1.45%	1.45%
Social Security	<u>6.20%</u>	<u>6.20%</u>
Total Deductions	8.45%	8.95%

For CSRS Offset information, please visit <http://www.opm.gov/Forms/pdfimage/RI83-19.pdf>.

**Important Notes for
FERS/CSRS/CSRS Offset
Employees:**

- All FERS, CSRS and CSRS Offset employees may contribute to the Thrift Savings Plan and the T. Rowe Price 401 (k).
- CSRS and CSRS Offset employees may elect to transfer to FERS within six months from the date of rehire.

Employees in temporary appointments are usually covered by Social Security only.

CREDIT FOR SERVICE

MILITARY SERVICE:

If you performed military service **before** 1957, your active duty time is fully creditable for retirement.

If you performed active duty in the military **after** December 31, 1956, you may need to make a monetary deposit to make this service creditable for retirement purposes. You will not be charged interest on a deposit for military service if you make the deposit within three years of the date you first become covered under the retirement system. If you do not make your deposit for military service during this "grace period" you will be charged interest on the outstanding balance, compounded annually, from a date two years from the date you first became employed under the retirement system until payment is completed.

NON-DEDUCTION/REFUNDED SERVICE:

If you were previously employed in a position that was not covered by either CSRS or FERS retirement deductions, you may be eligible to make a deposit plus interest for this service into the retirement system and receive service credit for this time period.

Secondly, if you elected to take a refund of your retirement contributions for a previous period of employment, you might want to consider redepositing the amount of your refund plus interest to the retirement fund to gain the service credit in your annuity.

THRIFT SAVINGS PLAN (TSP)

For more information call
877-968-3778 or [click here](https://www.tsp.gov/index.shtml)
<https://www.tsp.gov/index.shtml>



The TSP is a tax deferred retirement savings and investment plan for Federal employees under CSRS and FERS. Its purpose is to provide additional retirement income while saving on taxes right now. (Neither TSP contributions nor their earnings are taxed until they are withdrawn.) The TSP offers federal civilian employees the same type of savings and tax benefits that many private companies offer under “401(k)” plans.

You have been given the [Summary of the Thrift Savings Plan](#). TSP information is also available on the TSP website (<https://www.tsp.gov/index.shtml>). If you need additional TSP information, contact your Benefits Specialist.

Following is a brief summary of the most significant TSP benefits and provisions:

➤ Employee Contributions:

Effective August 1, 2010: As a new federal employee or a rehired (with a break in service) federal employee covered under FERS or CSRS, you will be automatically enrolled to contribute three percent of your basic pay each pay period to your TSP account. These contributions will be invested in the Government Securities Investment (G) fund.

You can access your TSP account via the web or your touch-tone phone (1-877-968-3778; TDD 1-877-847-4385). You can change your investment allocation or make an interfund transfer by accessing your TSP account as long as you have a TSP Account Number and Personal Identification Number (PIN). These items will be mailed to you in a TSP Welcome Letter shortly after your first automatic contribution.

New employees who do not wish to participate in the TSP are required to submit a TSP-1 during the first pay period. New employees who want to change (increase or decrease) their TSP contributions can submit a [TSP-1](#) or make an election on Employee Express at any time. TSP-1s should be sent directly to the Benefits staff. Contribution elections (other than those received during the first pay period to terminate contributions) will be effective the first full pay period following receipt by the Benefits staff or by Employee Express.

A refund of automatic TSP contributions is available directly from TSP. The request for a refund must be made within 90 days after the

THRIFT SAVINGS PLAN (cont.)

first automatic contribution. Transferees, rehires (without a break in service), and current employees retain their existing TSP eligibility.

For tax year 2012, employees may invest up to \$17,000 of their annual salary in the TSP.

- Agency Automatic Contributions and Matching Contributions— **FERS employees** receive agency automatic and matching contributions. TSP savings are a very important part of the retirement package for FERS employees. FERS employees are **strongly** encouraged to contribute to the TSP!
 - **Agency Automatic (1%) Contributions**— an amount your agency contributes to your TSP account that is equal to 1% of your gross basic pay. Your agency makes this contribution to your TSP account even if you do not contribute your own money to your TSP account.
 - **Matching Contributions**—when you contribute your own funds to your TSP account, you will also receive matching contributions from your agency. Matching contributions apply to the first 5% of pay that you contribute each pay period. Your contributions are matched dollar for dollar on the first 3% of pay you contribute, then \$.50 on the dollar for contributions between 3% and 5%. In order to take full advantage of the agency automatic 1% and matching contributions, employees and newly hired employees (who were automatically enrolled to contribute 3%) need to be contributing at least 5%. This can be done by submitting the TSP-1 form to the Benefits staff or by making a change using Employee Express.

Although **the TSP is** still a great investment, **CSRS employees** do not receive agency automatic contributions or matching funds.

- Investments: The TSP offers a choice of six investment funds: When your TSP account is initially established, contributions are placed in the **G Fund**; however, you may change your investment allocations at any time by **accessing your TSP account**. Detailed information about each of the funds and historical rates of return can be found on the TSP website: <https://www.tsp.gov/index.shtml>.

THRIFT SAVINGS PLAN (cont.)

- **TSP Loans:** The TSP Loan Program gives you access to the money you have contributed to the TSP and to the earnings on that money. (You cannot borrow any agency contributions or any earnings attributable to those contributions.) There are two types of loans—a general-purpose loan, and a loan for the purchase of your primary residence. Before you consider a loan, talk to your Benefits Specialist.
- **Transferring Funds into the TSP:** The TSP can accept transfers (or rollovers) of eligible distributions from any eligible retirement plan, including a traditional IRA. Employees should use the form TSP-60 to transfer eligible funds into the TSP. A transfer or rollover cannot be used to establish a TSP account.
- **TSP Catch-up Contributions:** Eligible employees are permitted to make tax-deferred “catch-up” contributions from their basic pay to their TSP accounts. Catch-up contributions made are in addition to regular TSP contributions. An employee who meets **all** of the following requirements is eligible to make catch-up contributions:
 - The employee must be age 50 or older in the calendar year the catch-up contributions are made. The participant’s birthday can be as late as December 31 of that year.
 - The employee must be at work or on paid leave during the pay period in order to make contributions.
 - The employee must be contributing the maximum annual contribution limit for the current tax year.

For tax year 2012, the TSP catch-up contribution limit is \$5,500.

You can elect to make catch-up contributions, change the amount of your catch-up contributions, or stop your catch-up contributions **at any time** by completing a [TSP-1-C](#) or by using Employee Express. Elections are effective at the beginning of the pay period after the Benefits staff or Employee Express receives the election. Catch-up contributions are invested according to your most recent contribution allocation on file with the TSP.

Reminder: You must make a new TSP catch-up election for each tax year. Catch-up elections automatically terminate at the end of the tax year (normally pay period 25).

T. ROWE PRICE

For more information call
800-638-5660 or [click here](#)
<https://individual.troweprice.com/public/Retail>



401 (k) Plan – In addition to the TSP, FHFA-OIG offers an additional 401 (k) plan that is administered by T. Rowe Price. Participants can have both regular TSP and a 401 (k), but will be subject to the IRS deferral limit on the combined accounts.

Employees covered under FERS contributing at least 3% to the TSP may participate in the Agency's 401 (k) plan. All CSRS employees may participate.

401 (k) plan participants may contribute up to 10% of their bi-weekly pay on a pre-tax basis, with agency matching contributions of up to 3%.

For more information call 202-445-2019.

FEDERAL EMPLOYEES HEALTH BENEFITS (FEHB)

For more information click
here www.opm.gov/insure

The Federal Employees Health Benefits (FEHB) Plan makes health insurance available to all eligible permanent full-time and part-time federal employees. The program allows eligible employees to choose among many plans and options. To assist you in making an informed decision concerning your health insurance coverage and select a plan that best fits your needs, please review the information available on the Office of Personnel Management's [FEHB website](#).

Following is a brief listing of key program features:

- **New employees** may enroll within 60 days of employment. Complete and return your election form ([SF2809](#)) to the Benefits staff within the **60-day window** to the address shown at the beginning of this document or fax to 304-480-8019, even if you waive coverage. If you do not enroll during this time, you will be able to enroll during the next annual Open Season. Open season for health insurance is held in November and December each year and permits employees to enroll or change their previous elections.
- **Coverage** is usually effective at the beginning of the pay period after the enrollment form is received by the Benefits Staff. **However, your health insurance carrier may not process your enrollment for 4-6 weeks AFTER this date. If you need health care services before you have received your enrollment package from your carrier, you may have to pay out of your own pocket for those services. When you receive your enrollment package from your carrier, you can request reimbursement of**

- **FHFA-OIG Premium rates:** For more information click on [FHFA-OIG 2012FEHB Rates](#).
- Both **Self Only** and **Self and Family** options are available. Self and Family coverage provides coverage for all eligible family members, including spouse and children under age 26. For more information on eligibility requirements for dependents, please review the guidelines at the OPM FEHB website.
- **“Qualifying life events” (QLEs)** may allow you to enroll in or change your health insurance coverage outside of an Open Season. Examples of life events include marriage, divorce, loss of coverage under your spouse’s policy, and loss of coverage for a child under the other parent’s policy. **There are specific time limits for enrolling or changing your enrollment due to QLEs, so please contact a Benefits Specialist as soon as you anticipate that you might have a special life event.**
- Your share of the premium is deducted from your bi-weekly pay. Retiring employees can continue their FEHB coverage into retirement at the same cost as an employee if they’ve been enrolled in the FEHBP for the five years immediately before retirement.
- Health insurance premiums are automatically “pre-tax” deductions for active employees. This is usually a benefit because it lowers your taxable income, but it also imposes some additional enrollment restrictions. The payroll office will sign you up for Premium Conversion automatically; you don’t need to fill out a form to initiate this benefit. You do have a choice, though, to waive premium conversion if you wish.

**DOMESTIC PARTNER HEALTH
INSURANCE SUBSIDY (DPHIS)**

Under this program, employees can receive a subsidy toward health insurance premiums for a domestic partner and eligible children of a domestic partner. For more information call 202-445-2019.

WELLNESS PROGRAM REIMBURSEMENT

The Wellness Program provides a taxable reimbursement each fiscal year for various health related expenses. For more information call 202-445-2019.

DENTAL / VISION INSURANCE

For more information click here
www.benefeds.com



The Federal Employees Dental and Vision Insurance Program (FEDVIP) is available to all Federal employees who are eligible for health insurance on an enrollee-pay-all basis. Premiums are withheld from salary on a pre-tax basis. Information on the plans that are available and enrollment procedures can be found at www.benefeds.com or by contacting BENEFEDS directly at 877-888-FEDS. You must enroll on-line within 60 days of your employment; otherwise, you will need to wait until open season or in connection with a qualifying life event.

DELTA DENTAL INSURANCE

For more information click here
<http://www.deltadentalins.com/individuals/index.html>



FREE comprehensive dental coverage to employees and their family members. There is a \$2,500 annual maximum per employee and a separate orthodontic benefit for dependent children to age 19. (Co-pay and annual deductibles apply.)

VISION SERVICE PLAN (VSP) INSURANCE

For more information click here
<https://www.vsp.com/>



FREE vision care coverage. This benefit covers the employee and all eligible dependents. (Co-pay applies.) Coverage includes reimbursement according to a fee schedule for eye examinations, frames and contact lenses once every 12 months.

FEDERAL EMPLOYEES GROUP LIFE INSURANCE (FEGLI)

For more information click here
www.opm.gov/insure/life/index.asp



The Federal Employee's Group Life Insurance Program makes life insurance available to all permanent Federal employees. Eligible employees are automatically covered for **Basic** (at a cost of \$0.15 biweekly for each \$1,000 of coverage) as of the date of employment unless coverage is waived.

Basic coverage is equal to your annual basic pay rounded up to the next \$1,000 plus \$2,000.

In addition to the **Basic** insurance, the other types and amounts of coverage that are available to you are as follows:

- **Option A-Standard** provides \$10,000 of coverage.
- **Option B-Additional** is available in multiples of one to five times your annual basic pay rounded up to the next \$1,000.
- **Option C-Family** is available in multiples of one to five. Each multiple provides \$5,000

FEGLI (cont.)

coverage on your spouse and \$2,500 coverage for each eligible dependent child.

The website provides a FEGLI calculator that may be of assistance to you in determining the appropriate amount of life insurance coverage, as well as the cost, that meets your personal goals.
www.opm.gov/calculator/worksheet.asp

Complete and return your election form, [SF2817](#), to the Benefits staff within the **60-day** window to the [address](#) shown at the beginning of this document or fax to 304-480-8019, even if you only want the automatic Basic coverage.

If you waive Basic coverage altogether or elect Basic but no other optional coverage during that first 60 days, you will generally have to wait one year and take a physical examination, or wait for a special event (such as marriage or the birth of a child) to elect additional coverage.

You must be enrolled for FEGLI coverage for the five years immediately preceding retirement in order to continue your life insurance as a retiree.

Unless you have assigned your insurance, you may cancel your Basic insurance at any time by completing the *Life Insurance Election* (SF 2817) and filing it with your employing office. When you cancel Basic insurance, you automatically cancel all Optional insurance.

FEDERAL LONG-TERM CARE INSURANCE PROGRAM (FLTCIP)

For more information click here
www.ltcfeds.com



Long term care insurance helps pay for assistance with activities of daily living if you cannot care for yourself due to illness, injury, or aging. Eligible employees must apply for coverage with Long Term Care (LTC) Partners.

You and your spouse have **60 days** from your date of hire to apply for FLTCIP using the *abbreviated* application. You, your spouse, and eligible family members (including, but not limited to, your parents, parents-in-law, and adult children) can apply at any time using the full application. Applications are available on the LTC Partners website or by calling LTC Partners at 800-582-3337 or TDD 800-843-3557.

COMMUTING EXPENSES (Metro check & Parking)

You employer pays 100% of the cost of your public transportation commuting expenses (e.g., van pool, metro bus, and metro train) are paid. The first \$230 is tax free and \$90 per month is provided to cover the cost of parking at Metro operated lots. For more information call 202-445-2019.

PROFESSIONAL LICENSE & CERTIFICATIONS

Limited reimbursement for approved licenses and certifications that are job related. For more information call 202-445-2019.

EMPLOYEE ASSISTANCE PROGRAM (EAP)

Your employer provides free, confidential, voluntary Employee Assistance Program (EAP) services for all its employees. These services include up to 6 counseling sessions, newsletters, crisis counseling 24 hours a day/7 days a week, referrals to local resources, counseling for family members, etc. Call **800-222-0364 (TDD 888-262-7848)** to talk to a crisis counselor or make an appointment.

EMPLOYEE PERSONAL PAGE (EPP)

For more information click here
www.nfc.usda.gov



Employee Personal Page is your online connection to your personal pay and benefits information. With EPP, you can view your Earnings and Leave Statements, W-2's, and current benefit information. To access this service, all employees must request a Personal Identification Number (PIN) from the EPP website. PINS can be requested after you have received your first salary payment from your new agency.

You may also use Employee Personal Page to make some of your own payroll and benefit changes such as your tax withholding, health insurance elections, Thrift Savings Plan changes, etc., by using the online *Self-Service* options available on the website.

CHILD SUPPORT ENFORCEMENT

If you need information about how to establish or enforce a child support order, contact your Employee Assistance Program (EAP) or your local Child Support Enforcement (CSE) Office. Check on the Internet at <http://www.acf.hhs.gov/programs/cse/extinf.html> for information about your state's CSE office and services. If you owe child support, keep your payments current. Federal personnel records are regularly cross-matched with records of persons who owe child support.

BENEFICIARY DESIGNATIONS

Generally speaking, benefits payable by the government in the event of an employee's death (retirement contributions, life insurance, TSP funds, and unpaid compensation) will be paid according to the following Order of Precedence:

1. Designated beneficiary(s), based on properly completed forms
2. Spouse
3. Children in equal shares, with the share of any deceased child distributed among the descendants of that child
4. Parents in equal shares or the entire amount to the surviving parent
5. Duly appointed executor or administrator of the estate
6. Next of kin as determined by law.

If you would like to change the order in which your funds would be paid in the event of your death, you must complete the appropriate Designation of Beneficiary forms. Links to the forms can be found on your Customer Access Page, or you can visit <http://www.opm.gov/insure/life/beneficiary/designate.asp>.

Beneficiary designations for TSP funds ([TSP-3](#)) cannot be submitted until the TSP account has been established and an account number has been assigned.

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IMPORTANT BENEFITS INFORMATION FOR TRANSFERRING EMPLOYEES

Retirement	If you were in the process of making or recently completed a military deposit or civilian deposit/redeposit into the retirement system prior to your transfer, please contact your new Benefits staff as soon as possible.
Health Insurance	Upon your move from one employing office to another, your enrollment continues without interruption as long as you do not have a break in service of more than 3 calendar days. If you are enrolled in an HMO and relocate outside the HMO's service area, you are permitted to change to another plan upon your transfer. FHFA-OIG pays 90% of employees' health insurance premiums.
Dental/Vision Insurance	If you are enrolled in the dental/vision insurance, update your member profile on the BENEFEDS website or by calling a BENEFEDS representative at 877-888-FEDS with your new payroll office information. If you are interested in canceling your FEDVIP coverage to take advantage of the FREE dental and vision offered through FHFA-OIG, please call 202-445-2019.
Life Insurance	Your life insurance coverage stops at the end of the day on which you separate from service for any reason including transfer. Your new agency will, however, reinstate your coverage upon your transfer with no break in coverage.
Thrift Savings Plan	Please notify your new personnel/payroll office if you have been contributing to TSP. This will help ensure that your contributions, and more importantly, any loan payments can continue without interruption.
Annual/Sick Leave	Your annual and sick leave balances will be added to your leave account when we receive your leave records from your previous agency. If you prefer, you can give the Pay and Leave staff a copy of the final Earnings and Leave Statement from your previous agency, which shows your balances at the time of transfer. Pay and Leave will add those balances to your leave account. Once the official leave record is received from your previous agency, Pay and Leave will compare the balances to those on the Leave and Earnings Statement and make adjustments as needed.
Deductions/ Allotments	Check your first Earnings and Leave Statement to make sure the correct deductions are being taken from your salary. This is particularly important if you were paying a Thrift Savings Plan loan or child support.
Flexible Spending Account	If you are enrolled in a Flexible Spending Account (FSA), you must contact SHPS directly at 877-FSA-FEDS or 877-372-3337 to continue your account(s) through your new payroll office.
Long-Term Care	If you are enrolled in the Federal Long-Term Care Insurance Program and were paying the premiums by payroll deduction, you must complete a Billing Change Form to continue those deductions. The form is available online at www.ltcfeds.com/documents/files/BillingChangeForm.pdf , or you can call Long-Term care Partners at 800-LTC-FEDS (800-582-3337).

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**IMPORTANT BENEFITS INFORMATION FOR
RE-EMPLOYED ANNUITANTS**

CSRS	If you are a Civil Service Retirement System Annuitant please click here for important information.
FERS	If you are a Federal Employees Retirement System Annuitant please click here for important information.

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