

### **Retirement Package Completion Disclosure**

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## Reports Disclosure

This report is for informational purposes only. The purpose of the report is to educate and give general guidance to help craft a personalized approach to taking Social Security and/or Retirement pensions and/or integrating this in with all other programs. It is important to consider all factors such as income, health status, resources, investments, liabilities, cash flow, etc. Although the calculations help demonstrate optimal scenario of the various options, the use of different assumptions and other factors such as life expectancy Cost-of-living adjustments, taxes, health situations, loss of working years, etc. could dramatically change the outcome.

This report could contain illustrations and estimates of costs and benefits from various retirement systems (CSRS, FERS, OPERS, SERS, STRS, others), life insurances, health benefits, long term care benefits, social security benefits, Retirement savings vehicles (Traditional IRA, Roth IRA, 401(k), TSP, 457, TSA, 403b, etc.), Investments, taxes, survivor benefits, etc. Since future costs and benefits cannot be projected with absolute certainty, you should not base your financial decisions solely on the estimates of this report. It is recommended you also contact your personnel office.

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It is possible that the information in this report may be inaccurate if current laws and benefits packages for retirees are changed in the future. Possible reforms such as raising the full retirement age, changing the benefits formulas, changes in provisions for health care and survivor benefits, changing the formula for cost-of-living adjustments, and others. There is no way to know how benefits and laws will be changed/reformed in the future.

Results are based on assumptions: interest rates, cost-of-living adjustments, estimates on most recent statements, average returns, etc. So estimates, based on assumptions, which may affect the results, and may differ from actual experience.

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Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Client Signature: \_\_\_\_\_

Client Signature: \_\_\_\_\_

Consultant: \_\_\_\_\_

Consultant Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Place Signed: \_\_\_\_\_



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Personalized report for: [REDACTED]

**Annuity Summary Report**

Retirement System: FERS

Retirement Date: 3/29/2015      Age at Retirement: 66 years

Date of Birth: [REDACTED]

Service Comp. Date: 3/26/2000      Service Time: 15 years, 4 days

High-Three Salary: \$ 77,221      Percent of High-Three: 15.0000 %

Basic Annuity: \$ 11,583 (or \$ 965 per month)

Cash Value of Annual Leave: \$ 21,646 (585 hours)

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**Monthly Deductions**

Basic Annuity:      \$ 965.00

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**Mandatory Deductions:**

Full Annuity:      965.00

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**Optional Deductions:**

Life Insurance:      0.00 (basic life: 0.00, Option A: 0.00, Option B: 0.00, Option C: 0.00)

Survivor:      96.50 Deduction for 50% survivor annuity.

Health Insurance:      190.28 Monthly equivalent of bi-weekly premium.

Net Monthly Annuity:      \$ 678.22

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**Salary History**

Salary at Retirement: \$77,221

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**Additional Information**

The survivor annuity will be \$482.50 per month.

Above figures include no deductions for Federal or other income taxes.

**Planned and Projected Retirement****Input Data:**

Retirement System: FERS

Employee Type: Regular

Retirement Type: Regular

High 3 Salary at Retirement: 77,221

Estimated Salary Increase per Year: 1

Time of Service: 15 years, 4 days

Age at Retirement: 66 years

Sick Leave at Retirement: 0

Sick Leave to be Saved per Year: 0

Annual Annuity Increase: 1.00 %

Survivor Option: 50 % of monthly annuity.

**Planned and Projected Retirement Income and Costs:**

	<b>Planned Retirement</b>	<b>Delayed Retirement</b>									
As Of: <b>3/29/2015</b>		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Age: <b>66 years</b>		67 years	68 years	69 years	70 years	71 years	72 years	73 years	74 years	75 years	76 years
Service Time: <b>15 years, 4 days</b>		16 years, 4 days	17 years, 4 days	18 years, 4 days	19 years, 4 days	20 years, 4 days	21 years, 4 days	22 years, 4 days	23 years, 4 days	24 years, 4 days	25 years, 4 days
Sick Leave:											
High-3 Avg:	<b>77,221</b>	77,993	78,773	79,561	80,356	81,160	81,972	82,791	83,619	84,455	85,300
Annual Annuity:	<b>11,583</b>	12,479	13,391	14,321	15,268	17,855	18,935	20,036	21,156	22,296	23,458
Monthly Annuity (before reductions):	<b>965</b>	<b>1,040</b>	<b>1,116</b>	<b>1,193</b>	<b>1,272</b>	<b>1,488</b>	<b>1,578</b>	<b>1,670</b>	<b>1,763</b>	<b>1,858</b>	<b>1,955</b>
Early Out:											
Deposit Penalty:											
Redeposit Penalty:											
MRA+10:											
Monthly Annuity (no survivor):	<b>965</b>	1,040	1,116	1,193	1,272	1,488	1,578	1,670	1,763	1,858	1,955
Monthly Annuity (w/survivor):	<b>869</b>	936	1,004	1,074	1,145	1,339	1,420	1,503	1,587	1,672	1,759
Survivor's Monthly Annuity:	<b>483</b>	520	558	597	636	744	789	835	881	929	977
<b>Cost of Survivor Annuity</b>											
Monthly:	<b>97</b>	104	112	119	127	149	158	167	176	186	195
Annual:	<b>1,158</b>	1,248	1,339	1,432	1,527	1,785	1,894	2,004	2,116	2,230	2,346



Accumulated: 1,158 2,406 3,745 5,178 6,704 8,490 10,383 12,387 14,502 16,732 19,078

### Retirement Annuity and Surviving Spouse Benefits

Calculations based on a COLA (in Retirement) of 1.00% and a 50% Survivor Annuity.

Year	Age	Full Annuity (no survivor)	Full Annuity (with survivor)	Survivor's Monthly Annuity	Monthly Cost of Survivor's Annuity	Annual Cost of Survivor's Annuity	Accumulated Cost of Survivor's Annuity
1	66	965	869	483	97	1,158	1,158
2	67	975	877	487	97	1,170	2,328
3	68	985	886	492	98	1,182	3,510
4	69	995	895	497	99	1,193	4,703
5	70	1,004	904	502	100	1,205	5,909
6	71	1,015	913	507	101	1,217	7,126
7	72	1,025	922	512	102	1,230	8,356
8	73	1,035	931	517	103	1,242	9,597
9	74	1,045	941	523	105	1,254	10,852
10	75	1,056	950	528	106	1,267	12,119
11	76	1,066	960	533	107	1,280	13,398
12	77	1,077	969	538	108	1,292	14,690
13	78	1,088	979	544	109	1,305	15,996
14	79	1,099	989	549	110	1,318	17,314
15	80	1,110	999	555	111	1,331	18,645
16	81	1,121	1,009	560	112	1,345	19,990
17	82	1,132	1,019	566	113	1,358	21,348
18	83	1,143	1,029	572	114	1,372	22,720
19	84	1,155	1,039	577	115	1,386	24,106
20	85	1,166	1,050	583	117	1,399	25,505
21	86	1,178	1,060	589	118	1,413	26,918
22	87	1,190	1,071	595	119	1,428	28,346
23	88	1,201	1,081	601	120	1,442	29,788
24	89	1,213	1,092	607	121	1,456	31,244
25	90	1,226	1,103	613	123	1,471	32,715
26	91	1,238	1,114	619	124	1,485	34,200
27	92	1,250	1,125	625	125	1,500	35,700
28	93	1,263	1,136	631	126	1,515	37,216
29	94	1,275	1,148	638	128	1,530	38,746
30	95	1,288	1,159	644	129	1,546	40,292
31	96	1,301	1,171	651	130	1,561	41,853
32	97	1,314	1,183	657	131	1,577	43,430
33	98	1,327	1,194	664	133	1,593	45,023
34	99	1,340	1,206	670	134	1,609	46,631

### Thrift Savings Plan Analysis



The year-by-year growth of these funds (starting one year from today) is estimated in the following table. The allocation into each fund is shown under the balance for that fund. If you selected an L fund, this will adjust with time towards the most conservative (L Income) allocations.

Age	Salary	Employee Contrib.	Catch-Up	Agency Match	G Fund	F Fund	C Fund	S Fund	I Fund	Total
starting fund balances:					43,788.00	43,816.00	166,534.00	75,653.00	17,458.00	347,249.00
66	0.00	0.00	0.00	0.00	45,364.37	46,094.43	178,357.91	83,823.52	18,924.47	372,564.71
					15.0 %	15.0 %	45.0 %	20.0 %	5.0 %	
67	0.00	0.00	0.00	0.00	46,997.49	48,491.34	191,021.33	92,876.46	20,514.13	399,900.75
					15.0 %	15.0 %	45.0 %	20.0 %	5.0 %	
68	0.00	0.00	0.00	0.00	48,689.39	51,012.89	204,583.84	102,907.12	22,237.31	429,430.56
					15.0 %	15.0 %	45.0 %	20.0 %	5.0 %	
69	0.00	0.00	0.00	0.00	50,442.21	53,665.56	219,109.29	114,021.09	24,105.25	461,343.41
					15.0 %	15.0 %	45.0 %	20.0 %	5.0 %	
<b>Total Contributions:</b>		0.00	0.00	0.00						

### Federal Employee Group Life Insurance Analysis

Age	Annual Salary	Biweekly Premium	Monthly Premium	Annual Premium	Accumulated Cost	Basic	Option A	Option B	Option C	Total Coverage
66	77,221	0.00	0.00	0	0	67,520	0	0	0	67,520
67	0	0.00	0.00	0	0	48,320	0	0	0	48,320
68	0	0.00	0.00	0	0	29,120	0	0	0	29,120
69	0	0.00	0.00	0	0	20,000	0	0	0	20,000
70	0	0.00	0.00	0	0	20,000	0	0	0	20,000

### Social Security Estimate

#### Benefit Eligibility

Retirement insured status: insured  
 Disability insured status: insured  
 Survivor insured status: insured

#### Benefit Estimates

Retirement Amount: 2,325.00

For the disability and survivors estimates that follow, we assumed that you become disabled or died in December of this year. We did not use future earnings in calculating these estimates.

Disability Amount: 2,289.00

Your monthly survivor benefits:

Child: 1,731.00  
 Spouse: 1,731.00  
 Surviving Spouse: 2,308.00  
 Family Max: 4,039.90

### Retirement Savings GAP Analysis

	Now	At Retirement
<b>Target Retirement Income:</b>	57,915.75	58,117.80
<b>Federal Retirement:</b>	8,141.47	8,169.87
<b>Social Security:</b>	27,900.00	27,997.33
<b>Other Pensions:</b>	563.13	565.09
<b>Shortfall:</b>	21,311.15	21,385.50
<b>Total Projected Shortfall For All Retirement Years:</b>		247,874.92
<b>Current Savings:</b>	104,570.00	106,371.03
<b>Additional Savings Needed:</b>		141,503.89
<b>Annual Savings Needed Until Retirement:</b>	<b>\$ 391,232.88</b>	
<b>Percent of Annual Salary to Save:</b>	<b>506.6 %</b>	

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Assumptions: Inflation = 1.0%, Investment Return = 5.0%, Years until retirement = 0.4, Years of Retirement = 15.0

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