

MORALES, MIGUEL A.
02/08/2021

Retirement Benefits Estimate
February 8, 2021 3:43 PM

Retirement Information

Type of Retirement: **MRA + 10 Retirement - Deferred Annuity**
 Retirement Eligibility SCD: **5/2/2005**
 Average High-3 Salary: **\$99,639**
 Annuity Start Date: **8/1/2033**
 Annuity Start Age: **57 years, 0 months**
 Thrift Savings Annuity Start Date: **8/1/2033**
 Law Enforcement/Fire Fighter SCD: **5/2/2005**

Retirement Credit

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).

Annuity Computation Service Credit

YY	MM	DD	Description
15	9	7	FERS General Service Credit
15	9	7	Total FERS Service Credit

* After use of the maximum creditable unused sick leave, you will have **7** days of potentially creditable service that will not be included in your annuity calculations because it is less than a full month. This is equivalent to **41** hours of sick leave that will not be used if you separate on the date selected. This information is being provided to you only to assist you in selecting the best date for your retirement.

Retirement Eligibility Service Credit

YY	MM	DD	Description
15	9	7	Law Enforcement/Fire Fighter Service Credit
15	9	7	Total Eligibility Service Credit

Retirement Benefits

Benefit on 8/1/2033

Monthly Amount	Annual Amount	Description
\$1,308	\$15,693	FERS Base Annuity
(\$321)	(\$3,858)	FERS Age Reduction
(\$99)	(\$1,184)	Survivor Benefit Premium
\$887	\$10,644	FERS Annuity
\$493	\$5,916	Survivor Benefit (Full)

Current Value of Annual Leave Balance: \$6,302

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Input Data Summary

Federal Retirement

Type of Retirement:	MRA + 10 Retirement - Deferred Annuity
Month and Year of Birth:	7/1976
Service Computation Date:	5/2/2005
Retirement System:	FERS
Sick Leave at Separation:	880
Separation Date:	2/8/2021

Federal Survivor Benefits

Survivor Benefit Election:	Full
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Annual Leave

Annual Leave Hours:	134.25
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Health Insurance

Plan Name:	GEHA Benefit Plan-Standard Family
Plan Enrollment Code:	315
Monthly Premium:	\$357
Plan Status:	Active
Plan Year:	2021

FEDVIP Plans

Dental Biweekly Premium:	\$36.21
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FERS Supplement

Earnings:	Earnings approximation selected.
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Caveats

This report is an estimate of your Federal retirement benefits. For immediate retirements, the estimate is based on the data inputs shown above including your service and salary history. Estimates for future retirement dates may also include assumptions about future economic factors. This estimate should be used for information purposes only. The U.S. Office of Personnel Management is responsible for calculating your precise OPM annuity. Please note that due to various rounding techniques, some column figures may not sum to the total. Calculators at <http://www.opm.gov/retirement-services/calculators> are available to compute federal taxes and the tax free portion of an annuity.

Notes

New pre-divorce scenario

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Retirement Benefits Projection

This section shows what happens to 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 increased by projected annual cost of living adjustments, if any.

In addition to your OPM retirement annuity, other annuity benefits were added at the ages they begin 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.

The second table shows the purchasing power of the CSRS or FERS net annuity adjusted for the effects of inflation. (See the "Explanation of Retirement Benefits Projection" for more information about inflation and cost of living adjustments).

Benefit	8/1/2033 Age 57	12/1/2038 Age 62	12/1/2048 Age 72	12/1/2058 Age 82	12/1/2068 Age 92
FERS	\$10,644	\$10,800	\$12,468	\$14,400	\$16,656
Thrift Savings Plan	\$0	\$0	\$0	\$0	\$0
Total Annuities	\$10,644	\$10,800	\$12,468	\$14,400	\$16,656

Your future benefits expressed in terms of the value of today's dollars:

FERS	\$8,903	\$8,261	\$8,218	\$8,178	\$8,151
Thrift Savings Plan	\$0	\$0	\$0	\$0	\$0
Total Value	\$8,903	\$8,261	\$8,218	\$8,178	\$8,151

Thrift Savings Plan

Contribution Percentage: **5%**
 Civilian TSP Annuity Start Date: **Start Of Federal Benefit**
 TSP Survivor Election: **Survivor election made**
 Survivor Age: **0 years older**

Fund	Current Employee Balance	Current Government Balance	Future Allocation %	Future Return Rate
G Fund			50%	
C Fund			50%	

Thrift Savings Plan Projection

TSP Annuity based on est. lump sum at retirement: \$188 (adjusted for inflation)
 \$225 (stated in year 2033 dollars)

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Federal Salary

Federal Salary History

Effective Date	Annual Full Time Salary
1/1/2012	\$83,314
8/26/2012	\$76,694
1/1/2013	\$77,878
1/1/2014	\$90,055
1/1/2015	\$77,985
1/1/2016	\$70,088
1/1/2017	\$81,440
1/1/2018	\$90,875
1/1/2019	\$103,366
1/1/2020	\$103,934
1/1/2021	\$96,999
1/3/2021	\$97,969

High-3 Salary Calculation

Average High-3 Salary: **\$99,639**

Average High-3 Detail

Start Date	End Date	Annual Salary	Salary Earnings	% High-3
2/9/2018	12/31/2018	\$90,875	\$81,282	29.8%
1/1/2019	12/31/2019	\$103,366	\$103,366	33.3%
1/1/2020	12/31/2020	\$103,934	\$103,934	33.3%
1/1/2021	1/2/2021	\$96,999	\$539	0.2%
1/3/2021	2/8/2021	\$97,969	\$9,797	3.3%

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:

1. The Consumer Price Index (CPI) minus 1% if the CPI is 3% or more
2. 2% if the CPI is between 2% and 3%
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 2020, if under age 65, the first \$18,240 is exempt from the earnings test. From age 65 to the Social Security normal retirement age (SSNRA), the first \$48,600 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.