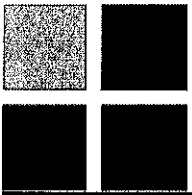


Personalized Workbook
Prepared for:



Protect & Preserve Inc.

Your Benefits Workbook

Marc Catona
www.MarcCatona.com
(609) 517-7827

TSP

FERS

CSRS

FEGLI

SS



Federal Employees Group Life Insurance (FEGLI)

All claims are settled by the Office of Employees' Group Life Insurance, P.O. Box 2627, Jersey City, NJ 07303-2627, a non-governmental office established to administer the insurance on behalf of the insuring companies.

BASIC LIFE

Your basic insurance amount depends on your annual basic pay. (Excludes COLA)

Line 1 - Your current basic pay \$
 Line 2 - If not an exact thousand, round up to next thousand \$
 Line 3 - Add \$2,000 \$ 2,000
 Line 4 - Total Insurance* (Add lines 2 and 3) \$

*Non-postal 0.16% per \$1,000 biweekly

EXTRA BENEFIT

AGE	FACTOR	AGE	FACTOR
35 and under	1.0	40	.5
36	.9	41	.4
37	.8	42	.3
38	.7	43	.2
39	.6	44	.1
		45	.0

Line 5 - Basic Life Insurance (Line 4) \$
 Line 6 - Multiplication Factor x
 Line 7 - Total Extra Benefit \$

OPTION A - Standard (\$10,000)

AGE GROUP	BIWEEKLY	MONTHLY
1. Under age 35	\$.20	\$.43
2. 35 through 39	\$.20	\$.43
3. 40 through 44	\$.30	\$.65
4. 45 through 49	\$.60	\$ 1.30
5. 50 through 54	\$ 1.00	\$ 2.17
6. 55 through 59	\$ 1.80	\$ 3.90
7. 60 through 64	\$ 6.00	\$ 13.00
8. 65 through 69	\$ 6.00	\$ 13.00
9. 70 through 74	\$ 6.00	\$ 13.00
10. 75 through 79	\$ 6.00	\$ 13.00
11. 80 and over	\$ 6.00	\$ 13.00

ACCIDENTAL DEATH AND DISMEMBERMENT LIFE

Accidental death benefits are equal to your Basic Life insurance coverage. Accidental dismemberment benefits for the loss of a hand, foot, or eye are equal to one half of the Basic Life insurance amount; however if you lose any two of these, the full amount is payable. This applies to Option A also if selected.

OPTION B - Additional

Basic Life qualifies you to elect Option B - Additional insurance an amount equal to one, two, three, four, or five times your annual basic pay after rounding to the next \$1,000.

Line 8 - Put the amount in line 2 here \$
 Line 9 - Multiple x
 Line 10 - Total Insurance (line 8 times line 9) \$

WITHHOLDING PER \$1,000 INSURANCE

AGE GROUP	BIWEEKLY	MONTHLY
1. Under age 35	\$.02	\$.043
2. 35 through 39	\$.02	\$.043
3. 40 through 44	\$.03	\$.065
4. 45 through 49	\$.06	\$.130
5. 50 through 54	\$.10	\$.217
6. 55 through 59	\$.18	\$.390
7. 60 through 64	\$.40	\$.867
8. 65 through 69	\$.48	\$ 1.040
9. 70 through 74	\$.86	\$ 1.863
10. 75 through 79	\$ 1.80	\$ 3.900
11. 80 and over	\$ 2.88	\$ 6.240

OPTION C - Family

Your entitlement to Basic Life qualifies you to elect Option C Family - to cover "eligible family members" - with coverage available in multiples up to five (5) times per unit coverage (\$5,000 for spouse and \$2,500 for each dependent child. Maximum \$25,000 on spouse and \$12,500 on each dependent child).

"Eligible family members" means your present spouse and your unmarried dependent children, including an adopted child, a stepchild, or a recognized natural child who is either living with you or who is receiving regular and substantial support from you. To be covered a child must be under 22 years of age or, if 22 or over, incapable of self-support because of mental or physical disability which existed before the child became 22 years of age.

AGE GROUP	BIWEEKLY	MONTHLY
1. Under age 35	\$.20	\$.43
2. 35 through 39	\$.24	\$.52
3. 40 through 44	\$.37	\$.80
4. 45 through 49	\$.53	\$ 1.15
5. 50 through 54	\$.83	\$ 1.80
6. 55 through 59	\$ 1.33	\$ 2.88
7. 60 through 64	\$ 2.43	\$ 5.27
8. 65 through 69	\$ 2.83	\$ 6.13
9. 70 through 74	\$ 3.83	\$ 8.30
10. 75 through 79	\$ 5.76	\$ 12.48
11. 80 and over	\$ 7.80	\$ 16.90

The above Option C cost is for 1 unit of coverage.

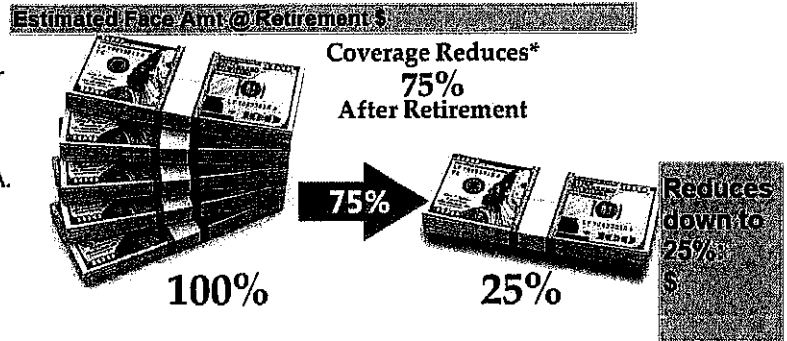
- Coverage may be added within 60 days of a Qualifying Life Event (QLE).

Information and date throughout this booklet regarding federal benefits are based on information found at www.opm.gov

Retirement or Age 65

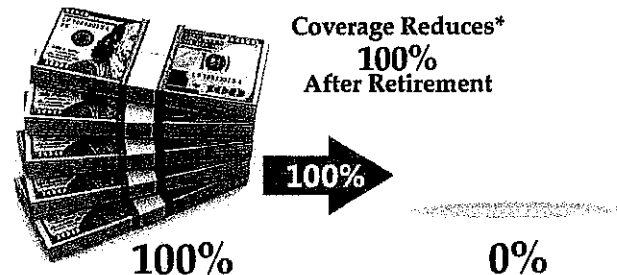
Basic Life & Option A

The amount of life insurance decreases at age 65 or at retirement, whichever is later, at a rate of 2% a month until 25% of the amount you had at time of retirement is reached. This also applies for Option A.



Option B & C

At age 65 or retirement, whichever is later, an additional 2% reduction of the original amount per month for 50 months, at which point coverage ceases. You may elect to continue this coverage into retirement, but at a full premium which increases dramatically as you get older.



Retirement Options Insurance

1 - 75% reduction post-retirement before age 65 at a cost of \$0.3467 per thousand per month, and after age 65 no cost thereafter.

2 - 50% reduction beginning at age 65, at a cost of \$1.0967 per thousand per month until age 65, and \$.75 per thousand per month thereafter.

3 - No reduction, at a cost of \$2.5967 per month per thousand until age 65, \$2.25 per thousand per month thereafter.

Options A, B, and C

Option A remains at full face amount at standard premium until age 65, when it reduces at a rate of 2% per month until it reaches 25% of its face amount. Options B and C can be maintained up to the full amount at retirement, by continuing to pay the pertinent premium based upon age.

Total Life Insurance

Basic Life \$ _____
 Extra Benefit \$ _____
 Option A (\$10,000) \$ _____
 Option B - Additional \$ _____
 Total Life Insurance \$ _____
 Option C - Family
 - Spouse \$ _____
 - Children \$ _____

Your Option

The chart below will explain which options you currently have.

A = Ineligible	J = BL, A, B-1, C	S = BL, B-4
B = No Benefits	K = BL, B-2	T = BL, A, B-4
C = BL	L = BL, A, B-2	U = BL, B-4, C
D = BL, A	M = BL, B-2, C	V = BL, A, B-4, C
E = BL, C	N = BL, A, B-2, C	W = BL, B-5
F = BL, A, C	9 = BL, B-3	X = BL, A, B-5
G = BL, B-1	P = BL, A, B-3	Y = BL, B-5, C
H = BL, A, B-1	Q = BL, B-3, C	Z = BL, A, B-5, C
I = BL, B-1, C	R = BL, A, B-3, C	

For USPS only, no code = Basic only

COST COMPARISON

BW

Today _____
 At Age 65 _____
 At Age 70 _____
 At Age 75 _____

Notes

For more information visit www.MarcCaione.com



Civil Service Retirement System (CSRS)

RETIREMENT

Retirement benefits are secured by the political commitment of the federal government to honor its agreement with its retired employees, a commitment that can only be altered by a change in law. Employees hired before 1984 are members of CSRS unless they elected coverage under FERS. Employees who were originally hired before 1984, but who left service and were rehired after December 31, 1983, were eligible to reenter CSRS if they have at least five years of service eligible for credit under CSRS. However, if you returned after being gone for over one year, then you would be part of CSRS-offset and start paying into Social Security. Upon retirement you will have the same benefit as a CSRS employee until you reach the age for Social Security, then your CSRS will be reduced by the amount you are receiving from Social Security. Most employees covered by CSRS pay 7.0 percent of their basic pay to participate in the program (7.5% for special category employees). CSRS-offset employees pay .8 percent on SS taxable minimum and 7.0 percent above the taxable minimum.

RETIREMENT ANNUITIES & SURVIVOR BENEFITS

Under CSRS, provision can be made for continuing benefits to survivors in the event of the death of the retiree. If you are married and elect a survivor annuity when you retire, your annuity will be automatically computed to provide an annuity to your widow or widower unless you and your spouse state in writing that you do not wish your spouse to receive an annuity upon your death. If you select this option your monthly income will be reduced. Upon your death after retirement, your survivor will receive either an annuity of 55% of your full annuity or of whatever base you and your spouse jointly elected in writing. To pay for the survivor annuity, your own annuity will be reduced by 2.5% of the first \$3,600 plus 10% of any amount over \$3,600.

ELIGIBILITY TO RETIRE

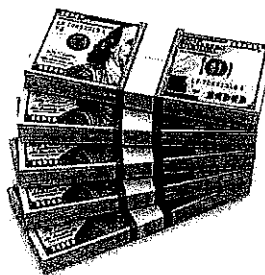
Benefits under CSRS are payable to workers at age 55 with 30 years of service, or at age 60 with 20 years of service, or at age 62 with 5 years of service. The amount of an employee's annuity depends primarily upon the "high-3" average pay and length of service. "High-3" average pay is the highest average annual pay produced by the employee's basic pay rates during any three consecutive years of service.

Income Before Retirement



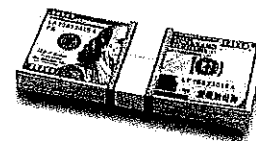
Income After Retirement

**50%-70%
Loss In Income**



Surviving Spouse Income

If you select the Survivor Annuity Plan, your spouse will receive approximately 55% of your Retirement Income upon your death.



**Approx. Gross
Monthly Income**

**Health Insurance
Costs**

\$

Taxes

\$

**Approx. Net
Income**

\$

**Surviving Spouse
Monthly Income**

\$

For more information visit www.MarcCatona.com



Civil Service Retirement System (CSRS)

MONTHLY ANNUITIES COMPUTED UNDER BASIC FORMULA

(Second line of each salary level reflects annuity with survivor deduction)

YEARS OF CREDITABLE SERVICE

Income	5	10	15	20	25	30	35
\$30,000	188	406	656	906	1156	1406	1656
	183	388	613	838	1063	1288	1513
\$35,000	219	474	766	1057	1349	1641	1932
	214	449	712	974	1237	1499	1762
\$40,000	250	542	875	1208	1542	1875	2208
	244	510	810	1110	1410	1710	2010
\$45,000	281	609	984	1359	1734	2109	2484
	274	571	908	1246	1583	1921	2258
\$50,000	313	677	1094	1510	1927	2344	2760
	305	632	1007	1382	1757	2132	2507
\$55,000	344	745	1203	1661	2120	2578	3036
	335	693	1105	1571	1931	2343	2755
\$60,000	375	813	1313	1813	2313	2813	3313
	366	754	1204	1654	2104	2554	3004
\$65,000	406	880	1422	1964	2505	3047	3589
	396	815	1302	1790	2277	2765	3252
\$70,000	438	948	1531	2115	2698	3281	3865
	427	876	1400	1926	2451	2975	3501
\$75,000	469	1016	1641	2266	2897	3516	4141
	457	937	1499	2062	2624	3187	3749
\$80,000	500	1083	1750	2417	3083	3750	4417
	488	997	1598	2198	2797	3398	3998
\$85,000	531	1151	1859	2568	3276	3984	4693
	518	1058	1696	2334	2971	3608	4246
\$90,000	563	1219	1969	2719	3469	4219	4969
	549	1120	1795	2470	3145	3820	4494

Your high-three salary and length of service are used to compute your Civil Service Retirement System (CSRS) basic benefit. Once you've determined what they are, fill in the blanks on the worksheet below to determine your benefit.

CSRS Retirement Formula

Percentage x High-Three Average x Service

= Totals

1.5% x \$ x 5 Years

= \$

1.75% x \$ x 5 Years

= \$

2% x \$ x Remaining Years and Months

= \$

Total all three answers in right column \$

For more information visit www.MarcCatona.com



Federal Employees Retirement System (FERS)

RETIREMENT

All federal civilian workers first hired after 1983 are automatically covered by FERS, created by Congress as a result of the expansion of Social Security to federal employment, beginning in 1984. FERS, workers who leave before eligibility for immediate benefits can begin to draw benefits at an earlier age than workers under CSRS. Retirement benefits are secured by the political commitment of the federal government to honor its agreements with its retired employees, a commitment that can only be altered by a change in law

FERS - .8% ☐ ERS-RAE - 3.1% ☐ FERSFRAE - 4.4% ☐

ELIGIBILITY TO RETIRE

Benefits under FERS are payable to workers at age 60 with 20 years of service, or at age 62 with 5 years of service. Benefits are also available after 30 years of service at the "minimum retirement age" (MRA).

If you were born	Your FERS MRA is	If you were born	Your FERS MRA is
before 1948	55	in 1965	56 & 2 mos.
in 1948	55 & 2 mos.	in 1966	56 & 4 mos.
in 1949	55 & 4 mos.	in 1967	56 & 6 mos.
in 1950	55 & 6 mos.	in 1968	56 & 8 mos.
in 1951	55 & 8 mos.	in 1969	56 & 10 mos.
in 1952	55 & 10 mos.	1970 or after	57
1953-1964	56		

SPECIAL RETIREMENT SUPPLEMENT

An additional benefit computation for FERS workers retiring at MRA with at least 30 years of service or age 60 with 20 years of service. It is intended to replicate the Social Security benefits payable at age 62. It was created by Congress to bridge the gap between retirement and when Social Security benefits begin.

RETIREMENT ANNUITIES & SURVIVOR BENEFITS

Under FERS, provision can be made for continuing benefits to survivors in the event of the death of the retiree. If you are married and elect a survivor annuity when you retire, your annuity will be automatically computed to provide an annuity to your widow or widower unless you and your spouse state in writing that you do not wish your spouse to receive an annuity upon your death. If you select this option your monthly income will be reduced. Upon your death after retirement, your survivor will receive either 50% of your full annuity, or 25% of your full annuity if you and your spouse jointly elected the reduced amount in writing. To pay for the survivor annuity, your own annuity will be reduced by 10% for the 50% benefit, or 5% for the 25% benefit.

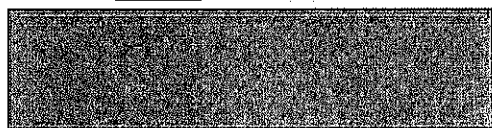
REDUCED BENEFITS FOR EARLY RETIREMENT

Workers are able to retire at the MRA with 10 years of service, with reductions of 5% for each year the worker is under age 62 at retirement. This option does not exist under CSRS. The computation formula for a FERS retirement benefit depends on the age of retirement, how many years of service, and the "high-3" average salary. Computation formula is: (1) if retiree is under age 62 or has less than 20 years, then it is 1% x years of service; (2) if retiree is at least age 62 and has at least 20 years of service, then it is 1.1% x "high-3" x years of service.

FERS Special Supplement Formula:

$$\frac{\text{Age 62 SS Benefit}}{\text{Yrs of service}} \times \frac{\text{Yrs of service}}{40} = \text{Benefit}$$

Income Before Retirement



Income After Retirement

**50%-70%
Loss In Income**

Surviving Spouse Income

If you select the Survivor Annuity Plan, your spouse will receive approximately 50% of your Retirement Income upon your death.

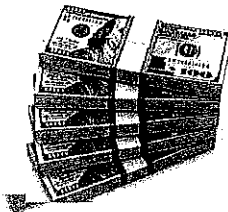


**Approx. Gross
Monthly Income**



**Health Insurance
Costs**

\$



Taxes

\$



**Approx. Net
Income**

\$



**Surviving Spouse
Monthly Income**

\$

For more information visit www.MarcCatona.com



Federal Employees Retirement System (FERS)

MONTHLY ANNUITIES COMPUTED UNDER BASIC FORMULA (Second line of each salary level reflects annuity with survivor deduction)

YEARS OF CREDITABLE SERVICE

Income	5	10	15	20	25	30	35
\$30,000	125	250	375	500	625	750	875
	113	225	338	450	563	675	788
\$35,000	146	292	438	583	729	875	1021
	131	263	394	525	656	788	919
\$40,000	167	333	500	667	833	1000	1167
	150	300	450	600	750	900	1050
\$45,000	188	375	563	750	938	1125	1313
	169	338	506	675	844	1013	1181
\$50,000	208	417	625	833	1042	1250	1458
	188	375	563	750	938	1125	1313
\$55,000	229	458	688	917	1146	1375	1604
	206	413	619	825	1031	1238	1444
\$60,000	250	500	750	1000	1250	1500	1750
	225	450	675	900	1125	1350	1575
\$65,000	271	542	813	1083	1354	1625	1896
	244	488	731	975	1219	1463	1706
\$70,000	292	583	875	1167	1458	1750	2042
	263	525	788	1050	1313	1575	1838
\$75,000	313	625	938	1250	1563	1875	2188
	281	563	844	1125	1406	1688	1969
\$80,000	333	667	1000	1333	1667	2000	2333
	300	600	900	1200	1500	1800	2100
\$85,000	354	708	1063	1417	1771	2125	2479
	319	638	956	1275	1594	1913	2231
\$90,000	375	750	1125	1500	1875	2250	2625
	338	675	1013	1350	1688	2025	2363

Your high-three salary and length of service are used to compute your Federal Employees Retirement System (FERS) basic benefit. Once you've determined what they are, fill in the blanks on the worksheet below to determine your benefit.

Your FERS Retirement Formula is based on your age & your Years of Service (YOS): (age 57 with 30 (YOS) or 60 with at least 20 YOS)

☐ 1%* ☐ X X \$ = \$

☐ Use 1.1% - if age 62 with 20+ YOS

Total Years/Months High-Three FERS Basic Annuity

Unmarried
electing
survivor
benefit
incurs a 10%
reduction of
pension

Gross earnings at age 60 Gross monthly before Retirement

RETIREMENT INCOME ESTIMATE

+ + + =

FERS TSP SS Other Total

For more information visit www.MarcCatona.com



Thrift Savings Plan (TSP)

The Thrift Savings Plan (TSP) is a retirement savings and investment plan for Federal employees. Congress established the TSP in the Federal Employees' Retirement System Act of 1986. The purpose of the TSP is to provide retirement income. The TSP offers Federal employees the same type of savings and tax benefits that many private corporations offer their employees under "401(k)" plans.

The Federal Retirement Thrift Investment Board is an independent government agency. The Board consists of five members who serve in a part-time capacity. They are nominated by the President and confirmed by the Senate. The five members of the Board and the Executive Director are required by law to manage the TSP prudently and solely in the interest of the participants and their beneficiaries.

EMPLOYEE CONTRIBUTIONS

FERS Participants — You can contribute to TSP on a pay period basis, either in percentage of salary amounts or whole dollar amounts up to an annual dollar maximum. This limit, set by the IRS, is \$22,500 annually for 2023 (plus \$7,500 if over 50). FERS Employees hired after 10/1/21 automatically enrolled at 5% of basic pay. Once you are eligible, you will receive:

- Agency Automatic (1%) Contributions
- Agency Matching Contributions
- Immediate vesting in Agency Matching Contributions and vesting — generally in 3 years — in Agency Automatic (1%) Contributions

CSRS Participants — You can contribute on a pay period basis up to \$22,500 annually for 2023 (plus \$7,500 if you are 50 or older) to your TSP account. You do not receive any agency contributions.

EMPLOYER MATCHES

	FERS	CSRS
1% - 3% of basic pay are matched	100%	0%
4% - 5% of basic pay are matched	50%	0%
6% +	0%	0%

FERS - 1% automatic agency contribution

INVESTMENT OF TSP ACCOUNTS

There are six investment funds for TSP accounts, the G Fund, C Fund, F Fund, S Fund, I Fund and the Life cycle funds, L Fund. All employees may elect to invest any portion of their current account balances and/or future contributions between the funds in any way they choose. You will not be protected by either the U.S. Government or the Federal Retirement Thrift Investment Board against investment loss in the Funds, nor do they guarantee a return on your investment.

FUND MANAGEMENT

G Fund - The G Fund assets are managed internally by the Federal Retirement Thrift Investment Board. The G Fund buys a nonmarketable U.S. Treasury security that is guaranteed by the U.S. Government. This means that the G Fund will earn rates of interest similar to U.S. Government notes without risk of loss of principal.

F, C, S, and I Funds - The Federal Retirement Thrift Investment Board currently contracts BlackRock Institutional Trust Company, N.A. (BlackRock) to manage the F, C, S, and I Fund assets. The F and C Fund assets are held in separate accounts and the S and I Fund assets are invested in Collective Funds. These trust funds are comprised of investments by tax-exempt institutions like the TSP, such as pension plans and endowments. Investing collectively in this way can be advantageous because it reduces trading costs. The securities held in these commingled funds are held in trust and they are not assets of BlackRock, nor can they be used to meet the financial obligations of BlackRock.

The F, C, S, and I Funds are index funds, each of which is invested in order to replicate the risk and return characteristics of its appropriate benchmark index as follow:

- *The F Fund's objective is to match the performance of the Barclays Capital U.S. Aggregate Bond Index.*
- *The C Fund's objective is to match the performance of the Standard & Poor's 500 (S&P 500) Index.*
- *The S Fund's objective is to match the performance of the Dow Jones U.S. Completion TSM Index.*
- *The I Fund's objective is to match the performance of the Morgan, Stanley Capital International EAFE (Europe, Australasia, Far East) Index.*

L Funds - The L Funds are invested in the five individual TSP Funds based on professionally determined asset allocations. The objective of the L Fund is to provide professionally diversified portfolios based on various time horizons, using the G, F, C, S, and I Funds.

ACCESSING INFORMATION

The Thrift-Line is an automated telephone service for participants which provides current account information 24 hours a day, 7 days a week. The Thrift-Line is 877-968-3778. You will need to know your PIN and S.S. numbers. Also accessible online through TSP website: www.tsp.gov.

You can use the Thrift-Line or the TSP Website for the following:

- Account balance. (Total you have in each Fund)
- Interfund transfer request. (1 per month. 4 a year)
- Loan information. (Status of a loan)
- Status of a withdrawal
- Most recent rates of return on the various Funds.
- Change your Personal Identification Number (PIN).

For more information visit www.MarcCatonai.com



Thrift Savings Plan (TSP)

TSP LOAN PROGRAM

Eligibility

- Current employee in a pay status.
- TSP account must have at least \$1,000 in employee contributions and associated earnings.
- Loan balance must be within limits of federal tax law.
- Amount left in paycheck after loan payment and other deductions must equal least 10% of basic pay.
- Must document expenses for the allowed purposes (described below) or demonstrate financial hardship.
- FERS employees must get spousal consent.
- The loan interest rate is the G Fund rate on the date the application is processed.

Purposes

- Purchase of a Primary Residence – Primary residence includes a house, condominium, townhouse, or mobile home which is not used on a transient basis.
- General Purpose Loan – Loans are available for any purpose according to plan guidelines. You may have one general loan and one residential loan from your TSP account at any one time.
- Financial Hardship – Participants may also qualify for a hardship loan.

Terms of Loan

- Residential is 1 to 15 years.
- General Purpose is 1 to 5 years.

$$\boxed{}\% + \boxed{}\% = \boxed{}\% \times \text{Annual Contribution } \boxed{} \times \text{Years of Service } \boxed{} = \boxed{}$$

$$\text{TSP Income Projection at age } \boxed{} = \frac{\boxed{}}{\text{Amount Transferred}} \times \$0.0048 = \frac{\boxed{}}{\text{Monthly Income}}$$

ROTH TSP HIGHLIGHTS

In 2012 the Roth option was introduced to TSP participants. This new feature will allow you to contribute some or all of your contributions to the Roth TSP. With Roth contributions, you pay taxes now. However, when you withdraw these contributions and their earnings, you will not have to pay taxes on them as long as you are 59½ or older and you have had Roth contributions for five years or more when you receive your distributions.

Comparison of Traditional (Pre-tax) and Roth (After-tax) Contributions

The Treatment of...	Traditional TSP Pre-tax	Roth TSP After-tax ¹
Contributions		
Your Paycheck	Taxes are deferred*, so less money is taken out of your paycheck.	Taxes are paid up front*, so more money comes out of your paycheck.
Transfers In	Transfers allowed from eligible employer plans and traditional IRAs	Transfers allowed from Roth 401(k)s, Roth 403(b)s, and Roth 457(b)s
Transfers Out	Transfers allowed to eligible employer plans, traditional IRAs, and Roth IRAs ²	Transfers allowed to Roth 401(k)s, Roth 403(b)s, Roth 457(b)s, and Roth IRAs ³
Withdrawals	Taxable when withdrawn	Tax-free earnings if five years have passed since January 1 of the year you made your first Roth contribution, AND you are age 59½ or older, permanently disabled, or deceased

¹ Roth contributions are subject to Federal (and, where applicable, state and local) income taxes, while traditional contributions are not taxed until withdrawn. However, both Roth contributions and traditional contributions are included in the amount of wages used to calculate payroll taxes (e.g., Social Security taxes).

² You would have to pay taxes on any pre-tax amount transferred to a Roth IRA.

³ Transfers to a Roth IRA from a Roth TSP are not subject to the income restrictions that apply to Roth IRA contributions.

Unlike a Roth IRA, there are no income restrictions on contributions to the Roth TSP feature. Any participant who is eligible to contribute to the TSP can make Roth contributions. Also, Roth TSP contributions are subject to different contribution limits than Roth IRAs. In 2023, you can contribute up to \$22,500 (plus \$7,500 if you are 50 or older) to your Roth TSP. This is a combined maximum of traditional and Roth TSP contributions. With a Roth IRA, you can only contribute up to \$6,500 (\$7,500 if you are 50 or older) if you are eligible. The Roth IRA contributions do not affect your Roth TSP limits or vice versa.

For more information visit www.MarcCaton.com



Social Security Benefit

FEDERAL EMPLOYEES WHO ARE COVERED

All federal employees newly hired after December 31, 1983, are covered by Social Security and will pay Social Security taxes. This also includes employees with previous federal service (other than rehired annuitants) if their break in service was one year or longer.

COVERAGE BY SOCIAL SECURITY

The old-age, survivors, and disability insurance program is a federal program designed to protect the worker and his family against economic insecurity when the family's earnings are stopped or reduced because of the worker's disability, death, or retirement.

The program is financed through special taxes paid by workers, their employers, and self-employed people, rather than through general taxation. These taxes are based on earnings. Old-age, survivors, and disability insurance benefits are in turn based on the worker's average earnings under Social Security. Paid monthly, any one of the three kinds of benefits provided under the program means a significant and regular replacement of lost family income.

As a general rule, the amount of Social Security benefits you'll qualify to receive are based on a combination of your earnings which have been subject to Social Security tax and whether you have earned enough "credits" in your Social Security account.

We recommend that you check your Social Security every 3 years. If there is an error you only have 3 years and 3 months to get it corrected.

FULLY INSURED

Being fully insured is a status achieved after a worker accumulates a specific number of "quarters of coverage" under the Social Security system. You will need 40 quarters to be fully insured for life. Therefore, an individual employed for at least 10 years in jobs covered by Social Security can normally assume that they are fully insured.

FULL BENEFITS

In Social Security language, an individual's full (100%) old-age entitlement is referred to as their "Primary Insurance Account (PIA)". As a general rule, if you wait until reaching the age of 65 before applying for old-age benefits, the amount you receive is based on your full PIA entitlement. Note that the age at which full retirement benefits are payable will be gradually increased from age 65 to age 67 over the coming years. This will be accomplished by increasing the age for full benefits by two months per year for workers who will reach the age of 62 in the year 2000. So if you were born in 1938 or after you may need to be as old as 67 to receive full Social Security.

ESTIMATING SOCIAL SECURITY BENEFITS

Because the computation methods are so complex, it's almost impossible for a person to accurately determine the exact amount of benefits they will qualify to receive at some future point in time. This is primarily because benefits can be computed in one of several ways and benefit entitlements are constantly changing.

QUOTE FROM A SOCIAL SECURITY STATEMENT

ABOUT SOCIAL SECURITY'S FUTURE...

Social Security is a compact between generations. Since 1935, America has kept the promise of security for its workers and their families. Now, however, the Social Security system is facing serious financial problems, and action is needed soon to make sure the system will be sound when today's younger workers are ready for retirement. ***Based on our best estimates, the 2022 reports determine: The Old-Age and Survivors Insurance (OASI) Trust Fund, which pays retirement and survivors benefits, will be able to pay scheduled benefits on a timely basis until 2034, one year later than reported last year. At that time, the fund's reserves will become depleted and continuing tax income will be sufficient to pay 77 percent of scheduled benefits.**

**These estimates are based on the 2022 Annual Report to Congress by Social Security Trustees' Board dated 06.02.2022*

FOR CURRENT INFORMATION ABOUT SOCIAL SECURITY BENEFITS

CALL 1-800-772-1213 • www.ssa.gov

For more information visit www.MarcCaione.com



Payments to Capture Military Service Credit

PAYMENTS TO CAPTURE MILITARY SERVICE CREDIT

The armed services began deducting Social Security from military pay on January 1, 1957. Congress enacted a law in 1982 giving employees the opportunity to make a deposit into their civilian retirement system for active duty military time served after that date (no deposit is required for service before that date). Individuals who make the deposit are entitled to credit for the military service under both the Social Security system and the applicable civilian retirement system.

Military service for this purpose is honorable active duty service in the following uniformed services:

Army, Navy, Air Force, Marine Corps, and Coast Guard. You may also receive credit for Army National Guard or Air National Guard service that is followed by federal civilian re-employment that occurs after August 1, 1990, when all of the following conditions are met:

- The service must interrupt civilian service creditable under CSRS or FERS and be followed by re-employment in accordance with the appropriate chapter of the laws concerning veteran benefits.
- It must be full-time, not inactive duty; and
- It must be under a specified law and you must be entitled to pay from the U.S. for the service

FERS - If you are covered under FERS, you will receive retirement credit for military service only if a deposit for military service is made. The deposit equals 3 percent of basic military pay (not allowances or differentials) you received for the post-1956 military service, except for periods of service performed during 1999 (3.25 percent) and during 2000 (3.4 percent).

CSRS - If you were first employed under CSRS on or after October 1, 1982, you will receive retirement credit for post-1956 military service only if a deposit for the military service is made. The deposit equals 7 percent of basic military pay (not allowances or differentials) you received for the post-1956 military service except for periods of service performed during 1999 (7.25 percent) and during 2000 (7.4 percent).

Payments to CSRS and FERS to capture military service may entail additional amounts for interest. No interest will be computed if a deposit for military service is made within two years after the date you first became employed. If the deposit is not completed in the two year period, interest will be posted to your account one year after the two year period; thus the total effective interest-free period is three years minus one day. Any required deposit for post-1956 military service normally must be made before retirement in order to be creditable for eligibility in computation for retirement purposes.

We provide assistance with the necessary forms and computations required to make the deposits.

NOTES

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For more information visit www.MarcCatona.com



FORMS FOR COLLECTING BENEFITS

FEDERAL EMPLOYEES GROUP LIFE INSURANCE		
Death and Accident	SF-2817	An accident must be reported to OPM within 20 days of the accident, all other claims must be filed with OPM within 90 days. All claims are settled by the Office of Federal Employees Group Life Insurance, P.O. Box 6512, Utica, NY 13504-6512. Phone 1-800-633-4542, Fax 315-792-6603 www.opm.gov
Designation of a Beneficiary	SF-2823	
CIVIL SERVICE RETIREMENT SYSTEM (CSRS)		
Death Benefits	SF-2800	To receive any of these forms write to: Retirement Operations Center, P.O. Box 45, Boyers, PA 16017 or call 888-767-6738.
Retirement	SF-2801	
Application for Refund	SF-2802	All forms must be filed with the OPM – usually done through your personnel office. You will have one year after separation to file your disability retirement form with OPM. www.opm.gov
Deposit or Redeposit	SF-2803	
Disability Retirement	SF-2824	
Deferred Retirement	SF-1496	
FEDERAL EMPLOYEES RETIREMENT SYSTEM (FERS)		
Death Benefits	SF-3104	To receive any of these forms write to: Retirement Operations Center, P.O. Box 45, Boyers, PA 16017 or call 888-767-6738.
Disability Retirement	SF-3105	
Application for Refund	SF-3106	All forms must be filed with the OPM – usually done through your personnel office. You will have one year after separation to file your disability retirement form with OPM. www.opm.gov
Retirement	SF-3107	
Deferred Retirement	SF-92-19	
THRIFT SAVINGS PLAN (TSP)		
Election Form	TSP-1	To receive any of these forms write to: Thrift Savings Plan Service Office, National Finance Center, P.O. Box 385021, Birmingham, AL 35238
Designation of Beneficiary	TSP-3	
Change of Address	TSP-9	Phone: 877-968-3778 TDD: 877-847-4385 Monday - Friday, 7:00am to 9:00pm (EST)
Spouse Information	TSP-11C	
Change in Name	TSP-15	To do Interfund transfers, or to check account balances, and current interest rates call 877-968-3778. www.tsp.gov
Exception to Spousal	TSP-16	
Account Balance of Deceased	TSP-17	
Loan Application	TSP-20	
Hardship Loan Application	TSP-20H	
Withdrawal Request	TSP-70	
Tax Considerations	TSP-536	
SOCIAL SECURITY BENEFITS (SSI) – FOR ALL INFORMATION CALL 800-772-1213		
COMPENSATION		
Injured on the Job	CA-1	File with your personnel office who will send it to the Office of Workers Compensation Programs, Labor Department.
Occupational	CA-2	
Designation of Beneficiary	SF-1152	
VETERANS BENEFITS – CALL 800-827-1000 FOR ANY FORM		
MILITARY TIME RECAPTURE		
Write:		
ARMY	DFAS – Indianapolis Center, ATTN: IN-FO-FC-A, 8899 E 56, Indianapolis, IN 46249-0875 Fax: 317-542-2779	
NAVY	Director, DFAS – Cleveland Center-JJCS/FMCS, Anthony J. Celebreeze Federal Bldg., Cleveland, OH 44199-2055 Fax: 216-522-5974	
AIR FORCE	DFAS-DE/FUPBC, 6760 East Irvington Place, Denver, CO 80279-5000 Fax: 303-676-7408	
MARINES	DFAS – Kansas City Center, 1500 East 95th Street, Kansas City, MO 64197-0001 Fax: 800-929-4207	
COAST GUARD	COAST GUARD –Commanding Officer Settlements and Records, U.S. Coast Guard, Military Pay and Personnel Center, 444 SE Quincy Street, Topeka, KS 66683-3591	