

Federal Employee Benefits Analysis

November 18, 2021

HBW Advisory Services LLC
Rick I. Harbus and Kyra Harbus-King
5150 E. Pacific Coast Highway
Suite 200
Long Beach, CA 90804
Phone: (805) 901-7468
Email: rick.harbus@hbwadvisory.com

Federal Employee Benefits - Summary

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

Personal

Name: Sample

Address:

Date Of Birth:

Age: 52

Employment

Service Computation Date: 06-18-95
 Annual Salary: \$172,494.40
 Hourly Salary: \$82.65
 Annual Salary Increase: 0.00% (Estimated)
 Creditable Service: 26 Years 5 Months
 Sick Leave: 0 Year 2 Months

Retirement

Retirement System: FERS
 Employee Type: OTHER
 Employee Category: LAWENFORCEMENT
 Retirement Type: REGULAR
 Planned Retirement Date: 12-31-21
 Annual Salary: \$172,494
 Hourly Salary: \$83
 High 3 Average Salary: \$170,038
 Annual COLA: 1.76%
 Creditable Service: 26 Years 6 Months
 Sick Leave: Year 2 Months
 Age: 52
 Retirement Eligibility: Service and Age Requirements Met

Monthly Retirement Annuity - FERS Survivor with a 25% Annuity

Annuity Without Survivor*: \$5,743
 Annuity With Survivor*: \$5,456
 Survivor's Annuity: \$1,436
 Cost of Survivor's Annuity*: \$287

Thrift Savings Plan (TSP)

CURRENT TRADITIONAL STATUS

Your Annual Contribution: \$26,000.00
 Govt. Annual Contribution: \$8,624.73
 G Fund Savings: \$8,130.72
 F Fund Savings: \$0.00
 C Fund Savings: \$11,085.87
 S Fund Savings: \$279.24
 I Fund Savings: \$3,831.27
 L Fund Savings: \$740,303.35
 Total Savings: \$763,630.45
 Hypothetical Balance at Withdrawal: \$777,824.00

CURRENT ROTH STATUS

Your Annual Contribution: \$0.00
 Govt. Annual Contribution: \$0.00
 G Fund Savings: \$0.00
 F Fund Savings: \$0.00
 C Fund Savings: \$0.00
 S Fund Savings: \$0.00
 I Fund Savings: \$0.00
 L Fund Savings: \$0.00
 Total Savings: \$0.00
 Hypothetical Balance at Withdrawal: \$0.00

Federal Employees Group Life Insurance (FEGLI)

COVERAGE	AT AGE 52	AT AGE 52	AT AGE 57
Basic	\$175,000.00	\$175,000.00	\$175,000.00
Option A	\$10,000.00	\$10,000.00	\$10,000.00
Option B	\$0.00	\$0.00	\$0.00
Option C	\$0.00	\$0.00	\$0.00
Total	\$185,000.00	\$185,000.00	\$185,000.00
ANNUAL PREMIUM	\$754.00	\$5,478.98	\$5,499.78

Federal Income Analysis - Monthly

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

	Current Income		First Month in Retirement Income	
	Biweekly	Monthly	Monthly	
Gross Salary	\$6,612.00	\$14,374.53	\$5,742.92	Gross Annuity
FERS Retirement	\$85.96	\$186.25	\$287.00	Survivor Benefit
TSP-Traditional	\$750.00	\$1,625.00	\$0.00	Early Retirement-Age Penalty
TSP-Roth	\$0.00	\$0.00		
TSP Catch-Up	\$250.00	\$541.67	\$0.00	Unpaid Redeposit
TSP-Roth Catch-Up	\$0.00	\$0.00		
Social Security/OASDI	\$292.27	\$633.25	\$0.00	Unpaid Deposit
Tax-Federal Withholding	\$512.83	\$1,111.13	\$550.90	Tax-Federal Withholding (Estimated)
Tax-State Withholding	\$239.90	\$519.78	\$257.71	Tax-State Withholding (Estimated)
FEGLI Basic	\$28.00	\$60.67	\$454.42	FEGLI Basic
FEGLI Optional	\$1.00	\$2.17	\$2.17	FEGLI Optional
FEHB-Medical	\$201.27	\$436.09	\$436.09	FEHB-Medical- FEHB (Estimated)
Dental	\$58.85	\$127.51	\$127.51	Dental (Estimated)
Vision	\$15.09	\$32.70	\$32.70	Vision (Estimated)
Long Term Care	\$0.00	\$0.00	\$0.00	Long Term Care
Flexible Spending Account	\$57.69	\$125.00		
Medicare	\$91.05	\$197.27		
Allotments	\$0.00	\$0.00		
o FEGLI in retirement (456.59)	\$0.00	\$0.00	-\$456.59	
Other 2	\$0.00	\$0.00	\$0.00	
Other 3	\$0.00	\$0.00	\$0.00	
Total Deduction	\$2,583.91	\$5,598.49	\$1,691.91	Total Deduction (Estimated)
			\$4,051.01	Net Annuity (after deduction) (Estimated)
			\$1,384.00	Social Security/FERS Supplement (Estimated)
			\$3,995.87	TSP-Traditional Income (if any) (Estimated)
			\$0.00	TSP-Roth Income (if any) (Estimated)
			\$109.99	Taxable Income from Other Sources (Estimated)
			\$0.00	Non-Taxable Income from Other Sources (Estimate)
Net Pay	\$4,028.09	\$8,776.04	\$9,540.87	Net Income (Estimated)

Net Retirement Income Minus Net Pay Today = \$764.83