CSRS Phased Retirement Monthly Comparison

High-3 Average Salary of $100,000

		Elect Phased Retirement		Do Not Elect Phased Retirement	
	Income and Deductions	Enter Phased Retirement (32 Years of Service)	Fully Retire After 2 Years in Phased Retirement (34 Years of Service)	Optional Retirement (32 Years of Service)	Optional Retirement (34 Years of Service)
CSRS ANNUITY	Unreduced Monthly FERS Annuity	$2,510.42	$5,281.64	$5,076.39	$5,409.72
	Maximum Survivor Annuity		($505.66)	($485.14)	($518.47)
	Federal Tax	($737.00)	($795.00)	($749.00)	($824.00)
	FEHB Premium (post-tax)		($462.17)	($462.17)	($462.17)
	FEGLI Premium	($33.15)	($33.15)	($33.15)	($33.15)
NASA SALARY	NASA Salary	$4,166.67			
	FEHB Premium (pre-tax)	($462.17)			
	Federal and Social Security Tax	($814.99)			
	TSP Contributions	(Potential deduction based on your contribution. See TSP Option below.)			
Total Monthly Income		$4,629.78	$3,485.66	$3,346.93	$3,571.93

NOTES:

TSP Contributions: While in a phased retirement status, you may contribute or increase contributions regardless of prior participation, up to the maximum Federal guidelines. Employee contributions while working are deducted from your paycheck, and will affect the total monthly income as a phased retiree.

TSP Withdrawals: When you elect to enter Full Retirement you will be eligible to withdraw money from your TSP account. Upon reaching age 59 1/2 you may be eligible to take an age based in-service withdrawl or transfer/rollover TSP account over to another IRA, which would allow you to begin drawing monthly payments from that IRA.

Assumptions Used in Estimate: Sick leave balance of 700 hours, 75% reduction in Basic FEGLI coverage, Blue Cross Blue Shield health plan code 105, Federal tax withholding of single with 0 exemptions, and State and Local taxes are not included.

Cost of Living Increase (COLA): No COLA's were included for salary adjustments; however, future annual COLA's of 1.7% were used in computing the monthly phased retirement annuity.

RELEASED - Printed documents may be obsolete; validate prior to use.