

EMPLOYEE BENEFITS & RETIREMENT

National Guard

Technician Personnel Management Course



LEARNING OBJECTIVES

- **Federal Employee's Health Insurance (FEHB)**
- **Federal Flexible Spending Account (FSA)**
- **Federal Long Term Care Insurance (FLTCIP)**
- **Federal Employee's Dental and Vision Insurance Plan (FEDVIP)**
- **Federal Employee's Group Life insurance (FEGLI)**
- **Thrift Savings Plan (TSP)**

FEDERAL EMPLOYEE'S HEALTH BENEFITS (FEHB)

Basic Provisions

- There are no waiting periods
- Guaranteed coverage – no medical exam
- No restrictions on pre-existing conditions
- Government contributes substantially
- Technician must enroll self only, self plus one or self & family within 60 days of eligibility
- Temporary employees with appointment of 90 days or more



Coverage

- Enrollees may change plans or options during annual Open Season or 60 days of a Qualifying Life Event (QLE)
- In certain cases, may also convert coverage when leaving government
- Can be maintained while on LWOP
- Technician reservist who are placed in a leave without pay status when called to active duty for more than 30 days can keep their FEHB coverage for up to 24 months.
- Must carry for 5 years to take into retirement

FLEXIBLE SPENDING ACCOUNT (FSA)



- Tax-favored program; Contributions are pre-taxed
- Allows you to save money for health care expenses
- Over the Counter (OTC) purchases with physician prescription
- **ENROLLMENT:** Open Season, 60 days of becoming eligible



Health Care (HCFSA)

- Eligible for medical expenses not paid by FEHB or any other insurance



Dependent Care (DCFSA)

- Eligible dependent care expenses (childcare, eldercare)
- Employee and spouse can work full-time, attend school full-time

Limited Expense Health Care (LEX HCFSA)

- Enrolled or covered under a High Deductible Health Plan (HDHP) w/ a Health Savings Account (HSA)
- Covers eligible dental & vision expenses **ONLY!**

1-877-FSAFEDS (372-3337)

www.fsafeds.com

FEDERAL LONG TERM CARE INSURANCE **PROGRAM (FLTCIP)**

- Long term care is care that you need if you can no longer perform everyday tasks by yourself due to a chronic illness, injury, disability or the aging process.
- Non-skilled, custodial care
- Help with daily living activities
- Supervision due to cognitive impairment (e.g. Alzheimer's disease)
- No Regularly Scheduled Open Season – Apply online

Contact Information
Long Term Care Partners
1-800-582-3557

www.opm.gov/insure/ltc; <https://www.ltcfeds.com>

FEDERAL EMPLOYEE'S DENTAL AND VISION INSURANCE PROGRAM (FEDVIP)

- Supplemental dental and vision benefits that is separate from FEHB
- Available to federal employees
- Provides competitive premiums
- No pre-existing condition limitations
- No waiting periods except for orthodontia
- No 5-year rule to carry into retirement
- **ENROLLMENT:** During annual Open Season, 60 days of becoming eligible

Contact Information

BENEFEDS

1-877-888-3337

<https://www.benefeds.com>

FEDERAL EMPLOYEE'S GROUP LIFE INSURANCE (FEGLI)



➤ **Basic Life:** annual basic salary rounded to next highest \$1,000 plus \$2,000 – automatic unless waived

- Technician pays 2/3 – Government pays 1/3
- If originally waived, a physical exam is required (at the employee's expense) in order to enroll later

➤ **Options:**

- A: Standard – insures you an additional \$10,000
- B: Additional – 1 to 5 x basic pay, rounded up to the next even \$1,000
- C: Family – 1-5 multiples; each multiple is equal to \$5,000 for a spouse and \$2,500 for each eligible dependent child



❖ A, B & C – Any combination with the Basic coverage

❖ Personnel should conduct a periodic review of beneficiary designation in their eOPFs

❖ Coverage continues for up to 12 months in a LWOP or non-pay status

Thrift Savings Plan (TSP)

- Tax deferred retirement savings/investment plan (410K)
- Retirement
 - Receive matching contributions
 - Reduce current taxes
- Automatic 3% matching



Two types of employee contributions:

- Regular
- Catch-Up (for participants 50 and older)

Two types of tax treatments:

- Traditional (pre-tax)
- Roth (after-tax)

Contact Information

TSP
1-TSP-YOU-FRST
(1-877-968-3778
1-866-817-5023 (fax)
<https://www.tsp.gov>

Thrift Savings Plan
P.O. Box 385021
Birmingham, AL 35238

BENEFICIARY FORMS

Review annually!

- Marriage, divorce, child, etc.
- FEGLI (SF 2823)
- UNPAID COMPENSATION (SF 1152)
- FERS (SF 3102)
- TSP; only individual can verify w/ TSP (TSP 3)

REFERENCES

- Basic eligibility and explanation of benefits
 - www.opm.gov
- Thrift Savings Plan Information
 - www.tsp.gov
- Update FEHB, FEGLI, TSP, and Retirement Calculator
 - <https://www.abc.army.mil>
- Additional Dental and Vision Insurance
 - www.benefeds.com
- Flexible Spending Accounts
 - <https://www.fsafeds.com/fsafeds/index.asp>
- Long Term Care Insurance
 - <http://www.ltcfeds.com/apply/index.html>

QUESTIONS????

