

**FREE Federal Employees Retirement Planning Guide**  
<http://federaljobs.net/retire>

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November 8, 2006

**More on Open Season & Retirement Take Home Pay Comparison**  
by Dennis V. Damp (Retired FAA)

I received OPM's Open Season letter for retired federal employees last week. The letter provides several ways to obtain the information that you will need to make an informed decision. You will also find a summary of plans available in your area that provide additional contact information, costs, enrollment, codes and a wealth of information. It is easier getting information on plans and options now that I'm retired. Prior to retirement I often found it difficult to obtain brochures and general information. OPM developed a comprehensive and easy to use process for retirees. I used several of the methods below to check them out for this article. I also included sources for currently employed feds.

**FEHB Benefit Information**

*Options for federal retirees (requires your claim number to request information)*

Retirees can initiate an open season health benefits enrollment change using these two systems. You will need to log in using your retirement claim number.

**Open Season Express** - Call their toll free number **1-800-332-9798**. I used this system to order several provider pamphlets. You have to use the touch tone on your phone to answer a number of questions including providing your retirement claim number, plan enrollment code, and other information.

**Open Season Online** <http://www.opm.gov/retire/fehb> - You sign on with your retirement claim number and plans available in your area show up on a check list. You simply place a check mark in the box beside the plans you want to receive and they mail you copies. I found Open Season Online the easiest way to request copies. It only took me several minutes to get online and order what I needed.

**FEHB Benefit Information**

*Options for active federal employees*

Many federal facilities sponsor FEHB fairs that local providers attend from the area to distribute information and answer questions about specific plans. Your personnel office should also provide information. The following two web sites offer rate schedules and plan brochures and are easy to

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view online or download. You can make changes to your plan by contacting your personnel office or through *Employee Express* online.

**2007 FEHB Rate Schedule:** [http://apps.opm.gov/rates/non\\_postal.cfm?year=2007](http://apps.opm.gov/rates/non_postal.cfm?year=2007)

**2007 Plan Brochures Links:** <http://www.opm.gov/insure/07/planinfo.asp>

**Federal Employees Dental & Vision Plan FEDVIP**  
*For the currently employed and retirees*

**Enroll Online** - <http://www.BENEFEDS.com> . This site links you to each provider. You can review all plans online, locate dentists that accept the plan in your area, review plan options or print out copies of their brochures. You can enroll online at each site or call their toll free number to enroll by phone. I searched Met Life's dental data base and found over 50 dentists within 10 miles of my home including the dentist we currently use. Some providers also allow you to search their dental database by specialty which would be very helpful.

**Enroll by phone** 1-877-888-3337 (TTY number, 1-877-889-5680)

**Plan Information** (Government Site) <http://www.opm.gov/insure/dentalvision>

**Request information by phone** - 1-800-322-9798 (touch tone phone prompts)

**Retirement Take Home Pay Comparison**

I received the following question from a reader that you may find informative.

**Question:** Rob asked me for clarification on how I calculated the percentage of my pre-retirement take home pay that I received when I first retired.

**Reply:** You asked if it is accurate to characterize FEGLI and FEHB as "non-elective." I may have used the incorrect term. What I was looking for was a figure that represented actual take home after all deductions except elective allotments such as savings bonds and allotments to credit unions etc. Either side of retirement Uncle Sam takes out for FEGLI and FEHB deductions. I deducted Retirement, Medicare, Federal Tax, FEHB, State Tax, FEGLI, and TSP Deductions from gross pre retirement pay.

Basically you don't see this in your take home because it is paid out or in the case of the TSP invested for you. To get a fair comparison of what you will have to spend after retirement I did it this way. Others may have not included TSP and considered it like

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bonds because you could cancel the TSP or reduce your allotment.

I also had to do a conversion from bi-weekly pre-retirement pays to post-retirement monthly pay checks. I took the biweekly net and divided by 14 then multiplied that by 30 for an average month to come up with my pre retirement net.

I received 69% of my pre-retirement take home pay in retirement when all was said and done. I simply took my retirement take home pay and compared it to my pre-retirement take home pay and I actually received 69% of my pre-retirement take home. Not bad at all. Remember, I had one COLA increase of 3.78% last January so my retirement take home has increased since I retired in 2004.

**Note:** Using the rule of 72 you can calculate just how long it will take for your annuity to double. If you estimate an average COLA of 3% a year your annuity will double in 24 years, at 4% it doubles in 18 years. Simply divide the estimated COLA by 72. This also works for your investments. Many S&P tracking index funds try to match the historical 8% to 9% index rate of return. If your investments are earning an average of 8% a year you will double your money in 9 years.

Chuck Jumpeter's new article titled *"I'm Not Sick Again...Am I Part II"* is now posted on our *"Health Awareness Forum."* Visit <http://federaljobs.net/health.htm> and read this excellent article on the immune system and learn what actions you can take to live healthier.

Tune in Saturday's "For Your Benefit" weekly retirement planning radio talk show this coming Saturday from 10:00 to 11:00 a.m. EST. Visit <http://federalnewsradio.com> to tune them in live or to listen to the archived show after this date. The topic for the November 11<sup>th</sup> show is MetLife's FEDVIP program. They will have Marcia Morris, Executive Vice-President, Employee Benefit Sales on live to answer your questions. NITP hosts Tammy Flanagan and Ann Vincent. Visit them each Saturday to get the answers you need to your federal retirement questions. Call 1-866-895-5086 to ask questions during the show or email your questions 24/7 to [foryourbenefit@nitpinc.com](mailto:foryourbenefit@nitpinc.com).

Visit our other informative sites

<http://federaljobs.net> (Federal Career Center)

<http://federaljobs.net/retire> (Free Retirement Planning Guide)

<http://fedcareer.info> (Career Development Center)

<http://healthcarejobs.org> (Health Care Career Center)

<http://postofficejobs.info> (Postal Career Center)

Send your comments to [ddamp@aol.com](mailto:ddamp@aol.com)