

BENEFITS

Benefits are a critical piece of your overall financial plan. As a Federal employee, you have access to many benefits and opportunities to enroll in the following benefits:

Federal Employees Health Benefits

Federal Employees Government Life Insurance

Federal Employees Dental and Vision Insurance Program Supplemental

Long Term Care Insurance

Flexible Saving Account

Retirement

Thrift Savings Plan (TSP)

Federal Employees Health Benefit (FEHB) - You have 60 days from your entry on duty to elect coverage. Each year in the November to December timeframe there is an open season for health benefits and during that time you can elect coverage if you previously declined or change to another plan. **You can also enroll in FEHB if you have a qualifying life event outside of open season.** You can acquire health insurance for yourself and your family insurance to protect against the cost of health care services, including those involved in prolonged illness or severe accidents. There is no pre-existing clause in the group insurance plans. Health Benefits information can be found at this site <http://www.opm.gov/insure/health>

Federal Employees' Group Life Insurance Program (FEGLI) – You have 60 days from your entry on duty to elect coverage. If you do not elect coverage and want coverage at a later date then you will generally be required to take a physical at your expense and request insurance coverage from FEGLI. Generally there are no open seasons to elect coverage. FEGLI provides group TERM life insurance and accidental death and dismemberment insurance for permanent employees at rates competitive with private policies. FEGLI provides immediate protection against financial hardship or loss by death. For specific questions about FEGLI <http://www.opm.gov/insure/life>. NOTE: if you were previously employed and do not make a new election upon entry on duty for your new appointment then your prior FEGLI election will take effect. It is important that you either make a new election or be aware of the insurance you had in the past since there is not an automatic check to insure your prior insurance is again coded.

Federal Employees Dental and Vision Insurance Program (FEDVIP) – You have 60 days from your entry on duty to elect coverage. FEDVIP supplementary coverage is available to you, and your family members on an enrollee-pay-all basis. FEDVIP allows dental and vision insurance to be purchased on a group basis resulting in competitive

premiums and no pre-existing condition limitations. **You need not to enroll each year, it will automatically continue unless you cancel during open season.** Further information is available at <http://www.opm.gov/insure/dental/index.asp>

Long Term Coverage (FLTCIP) - The Federal Long Term Care Insurance Program (FLTCIP) provides coverage to help pay for cost when individuals are unable to care for themselves due to a chronic mental or physical condition. The program offers flexible benefits package to cover a variety of services. Individuals' eligible for this insurance coverage includes employees, annuitants, and qualified relatives. For specific questions please go to <http://www.opm.gov/insure/ltc/index.asp>

Flexible Saving Account (FSA) – You have 60 days from your entry on duty date to enroll or you can enroll during the annual Open Season which starts in November of each year. FSA is an employee benefit program that allows you to set aside money, on a pre-tax basis, for certain health care and dependent care expenses. That means YOU keep MORE of your MONEY. It also allows you to pay for certain health/dependent care expenses with pre-tax dollars. If you are eligible for FEHB, you are eligible for FSA. You must reenroll every year. Whatever money you set aside you will have use it or you lose it. **You are given until March 15th of the following year to use the money in your FSA account.** Go to <https://www.fsafeds.com/fsafeds/index.asp> for more information.

Retirement – View <http://www.opm.gov/retire/index.aspx> for information about retirement systems. You will be able to see what retirement system you are covered under by looking at your Notification of Personnel Action, SF-50, in block 30, Retirement Plan. If you are new to the government you will most likely be covered under the Federal Employees Retirement System (FERS). **In order for you to keep your FEHB & FEGLI into retirement you must have had it five years prior to retirement.**

Thrift Savings Plan (TSP) - If you are newly hired or rehired and do not make your own TSP contribution election you will automatically be enrolled in TSP at a contribution rate of three percent of basic pay each pay period. You have an opportunity to immediately terminate this automatic enrollment or elect to contribute more than the three percent but if you make no change you will have the automatic enrollment as described above. TSP is a retirement savings and investment plan available for you and contributions made to TSP are voluntary (except as described above). TSP offers you the same type of savings and tax benefits that many private corporations offer their employees under 401(k) plans. You can start, stop or change your contributions to TSP at any time. You can also change the way your contributions or account balance are allocated amongst investment funds. **If you are age 50 or older you can also contribute additional money into your TSP catch-up account.** More information regarding TSP is <http://www.tsp.gov>

Benefits Not Transferrable - If you transferred from another agency and have been enrolled in the Flexible Spending Account (FSA), Federal Employee Dental & Vision Program (FEDVIP), Long Term Care Insurance (LTC) or have a TSP loan this information will not transfer. Upon in-processing inform the **in-processing personnel** or

the CPAC that you have a TSP loan and complete the TSP-19. For FSA, FEDVIP & LTC you will need to contact their customer service and inform them that you have transferred to another agency.

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