



ARMY BENEFITS CENTER - CIVILIAN (ABC-C)

At Fort Riley, Kansas

ABC-C News

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Are Your Beneficiary Forms Current?

The beginning of a new year is a good time to review and update your designation of beneficiary forms. Too often these forms are completed, filed and never thought of again! But life changes, and the most recent designation may not reflect your current intentions or information such as addresses for named beneficiaries. You should make it a practice to periodically review these forms to ensure the designations reflect your intentions and the beneficiary information (name and address) is correct.

Designating a beneficiary is optional. If a valid designation is not filed, monies are paid according to the order of legal precedence:

1. Court order
2. Spouse
3. Children (equal shares)
4. Parents (equal shares)
5. Executor or administrator of the estate
6. Next of kin under applicable state law

To be a valid designation, the form(s) must be signed and witnessed (witness cannot be a named beneficiary), free of erasures or alterations and be received and certified by your Civilian Personnel Advisory Center (CPAC) or your Human Resources Office (HRO) prior to your death.

Remember, a will has no effect on payment of Federal benefits and does not take precedence over a designation of beneficiary. It is also important to note that step-children and domestic or same-sex partners are not considered to be in the "order or precedence" and must be specified as designated beneficiaries to ensure benefits are received in the event of your death.

The following forms are for designating beneficiaries:

- SF 1152, Unpaid Compensation of Deceased Civilian Employees
- SF 2823, Federal Employees Group Life Insurance
- SF 2808, Civil Service Retirement System (CSRS)
- SF 3102, Federal Employees Retirement System (FERS)
- TSP-3, Thrift Savings Plan

Forms must be completed and mailed as directed. The SF 2808 is maintained by the Office of Personnel Management (OPM) and the TSP is maintained by the Thrift Savings Plan (TSP). All other beneficiary forms are maintained in the Official Personnel Folder (OPF).

Information on designation of beneficiary and links to the forms can be found on the ABC-C website at <https://www.abc.army.mil/retirements/BeneficiaryForms.htm>.

Did You Know?

Each year the Internal Revenue Service (IRS) determines the maximum amount that can be contributed to a tax-deferred retirement savings plan such as the Thrift Savings Plan (TSP). This amount is known as the IRS elective deferral limit. The 2012 elective deferral limit for employees participating in TSP is \$17,000. The elective deferral limit applies to regular employee tax deferred contributions.



If you are a FERS employee and your regular employee contributions reach the IRS elective deferral limit before the last pay date of the year (pay period ending December 15, 2012), you will not receive all of the matching contributions to which you would otherwise be entitled. The TSP website has a calculator to assist employees in determining how to maximize contributions. The calculator can be found at <http://www.tsp.gov>.

Financial Focus



The Federal Ballpark E\$timate (FBE) is a long term planning tool which can be very beneficial to persons with only a couple of years of Federal service. The FBE includes projected Federal annuity and Thrift Savings Plan benefits to help you quickly identify approximately how much you need to save to fund a comfortable retirement. It's never too early! The Federal Ballpark E\$timate can be found on the Office Of Personnel Management (OPM) website at http://www.opm.gov/retire/tools/calculators/ballpark/Ballpark_2_2_frame/bpframe.htm.

Thrift Savings Plan (TSP) Catch-Up

You can begin making Thrift Savings Plan (TSP) Catch-Up contributions at any time beginning in the year you turn 50. TSP Catch-Up contributions are also deducted from your pay before taxes are withheld.

To be eligible to make Catch-Up contributions, you must expect to contribute the maximum amount of regular employee contributions for the year to the TSP or to an equivalent tax-deferred employer plan, such as a private sector 401(k) or nonprofit 403(b) employer plan.

The 2012 maximum contribution amount for regular TSP is \$17,000 and \$5,500 for TSP Catch-Up. Your Catch-Up contributions will stop automatically when you reach the Catch-Up contribution limit or at the end of the tax year, whichever comes first.

There are two ways to make your TSP Catch-Up election. You may call the Army Benefits Center – Civilian (ABC-C) at 1-877-276-9287 and select the TSP option from the Main Menu. The telephone Menu Chart is available at <https://www.abc.army.mil/IVRSMenuChart.pdf>. You can also make your election through the Employee Benefits Information System (EBIS) at <https://www.abc.army.mil>. Click on the EBIS link in the top right corner. Once logged into EBIS, select the Transaction button, find the TSP Catch-Up section and follow the prompts to electronically process your TSP Catch-Up election. For additional information or questions, call 1-877-276-9287 and from the Main Menu press “0” for a Benefits Counselor.

The DFAS Corner

Starting in February, the Leave and Earnings Statements (LESs) will be received electronically on the myPay web page at <https://mypay.dfas.mil/mypay.aspx>. You are able to turn on the hard copy LES delivery through myPay if receiving it electronically will cause a hardship.



You will be able to view, print, and save 26 pay periods of LESs. You can also access myPay from a mobile phone with a web browser.

Reducing the number of mailed copies will improve the security and privacy of your financial and personal information against the potential of identity theft. It will also result in fewer LESs returned to the payroll office due to an incorrect mailing address.



From the Editor:

Over the past few months, I have been asked the same question by several Federal employees who are pending retirement, “How do I get a life after retirement?”

I actually started thinking about what I want to do in retirement more than 10 years ago. I attended a 3-day retirement seminar conducted by my husband’s private-sector company. One of the exercises involved a piece of paper with 24 lines on it. Our instructions were to block out 8 hours for sleep, and another 2 to 3 hours for meals. For the remaining 13 to 14 hours, we were to list how we would spend each hour once we had retired. This activity came as a rude awakening to many of the participants, whose work was their life and they had no interests, activities, or social life apart from their job.

Did you miss out on attending college because of family and work obligations? Consider signing up for a class through the local community college. Many universities also allow retirees to “audit” classes (attend for free but you receive no credit). If you do choose to pursue a college degree, there may be financial assistance available. It is never too late to learn, whether for a second career or for personal enjoyment.

Do you have a hobby that you would like to be able to spend more time doing, or one that you would like to start? Retirement is a perfect time to try new activities. And who knows, your hobby could lead to some extra income!

Is there a job that you always wanted, but never pursued? You could find a part-time position in a field that has your interest. For example, I once thought about getting certified as a teacher, so I have considered being a substitute teacher after retiring. With 5 school districts in my county, I could work as much as I wanted.

Don’t forget opportunities for volunteering! Once a month a local newspaper prints a list of volunteer needs. The options last month included knitting sweaters for dogs in the animal shelter, developing on-line forms for a non-profit organization’s website, playing the piano at a nursing home one hour a week, stocking shelves at a food bank, and answering phones at a free medical clinic. Many schools are feeling a pinch in their budgets and appreciate volunteers to be reading buddies, help in the cafeteria, etc.

The choices of what to do in retirement are limited only by your imagination – and the hours in your day.

“Don’t simply retire *from* something; have something to retire *to*.” ~Harry Emerson Fosdick (minister, professor and author)

Send comments or suggestions to:

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