PENSION ADVISORY SERVICES, L.L.C.

Capability Statement

Pre-Retirement/Benefit Services

for

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Capability Statement

Introduction

Pension Advisory Services, L.L.C, was founded in 2004. For 15 years, they have been providing pre-retirement training to federal agencies, and the instructor has delivered hundreds of pre-retirement seminars in the United States. In 2004 Pension Advisory Services, L.L.C began providing seminars to agencies as a direct contractor. Pension Advisory Services, L.L.C. is a small business.

Pension Advisory Services, L.L.C was started by Michael J. Feeley. For many years Michael taught a four hour training class on FERS Law Enforcement Retirement/Benefits as a contractor for the Inspector General Training Academy located at the Federal Law Enforcement Training Center (FLETC). He is a recognized expert in the areas of federal retirement and benefits. Throughout his career he has conducted hundreds of training seminars and workshops. Michael is also subcontractor for/and available to provide approved training for the Federal Long Term Care Insurance Program, FEDVIP, and Benefeds. Throughout his career Michael has written many articles pertaining to retirement/benefit and financial planning issues in "The Federal Law Enforcement Officer Association" publication *The Eighteen Eleven*.

Pension Advisory Services, L.L.C. registered the trademark FERSPLAN™ in 2019. Please refer to www.fersplan.com for more information.

Pension Advisory Services, L.L.C. consists of a subject matter expert in the field of federal retirement.

NAICS and PSC Codes

541611 – Administrative Management and General Management Consulting Services

541612 – Human Resources and Executive Search Consulting Services

611430 – Professional and Management Development Training

R – Professional, Administrative, and Management Support Services

U – Education and Training Services

Seminars Provided by Pension Advisory Services, L.L.C.

PRE-RETIREMENT SEMINARS

Pension Advisory Services, L.L.C. can offer a full range of pre-retirement seminars for employees in different federal retirement systems, and at different stages of their careers. The length of the seminars can vary, based on the amount of the information and the level of detail desired by each agency.

Pension Advisory Services, L.L.C. offers the following seminars:

- Two Day CSRS/FERS Pre-Retirement Seminar
- One-Day CSRS/FERS Pre-Retirement Seminar
- One or 1/2 day New Employee Retirement and Financial Planning Seminar
- One or 1/2 day Mid-Career Retirement and Financial Planning Seminar
- One-half day Thrift Savings Plan Seminar
- 2-3 Hour (1/2 day) Combined CSRS/FERS/TSP Workshop

In addition to our regular seminars, Pension Advisory Services, L.L.C. specializes in seminars covering “special provision” issues for the for Law Enforcement Officers, Air Traffic Controllers, Firefighters, Custom and Border Patrol Officers and other special category employees. Pension Advisory Services, L.L.C. will cover issues specific to these occupations in great depth.

Seminars can be modified based on the need of the Agency or customer. The instructor is available, and willing to discuss any proposed changes with agency personnel in order to meet the unique needs of each agency.

Two-Day CSRS/FERS Pre-Retirement Seminar

A two-day seminar will cover all the topics necessary to satisfy the OPM requirements for retirement/financial education. A two-day seminar can be presented for both a mixed audience and separate groups of CSRS and FERS employees. The specific topics discussed are:

- Retirement Eligibility
  - Voluntary Retirement
  - MRA+10 retirement (FERS)
  - Early Retirement
  - Discontinued Service Retirement
  - Disability Retirement
  - Deferred Retirement
  - Special Category Retirement (Law Enforcement, Firefighter, Air Traffic Controller, Military Technician, Customs and Border Patrol Agents)(if required)
  - VERA, VSIP (if required)
- Computation of Benefits
  - CSRS and/or FERS formula
  - FERS Transferees (FERS)
  - CSRS Offset (CSRS)
  - Disability
  - Early and Discontinued Retirement
  - Special Category Retirement, if required
  - Special Retirement Supplement (FERS)
  - Civilian and military Deposits
  - Re-Deposits/Refund of Contributions
  - Cost of Living Adjustments (COLA)
- Insurance
  - Health Benefits
    - Requirements for keeping FEHB into Retirement
    - Health Savings Arrangements, PPOs, HMOs
    - Premium Arrangements
    - Pre/Post retirement taxation
    - FEHB and Medicare
  - Life Insurance
    - Requirements for keeping FEGLI into Retirement
    - Basic Life
    - Options A,B, & C
    - Post retirement Costs
    - How much Life insurance do you need?

  - Long Term Care Insurance
    - How much do you need?
    - Coordination of Benefits
    - Relationship with Medicare and Medicaid
    - FLTCIP (Vendor Material)
  - Flexible Spending Accounts
  - Dental and Vision (FEDVIP) (Vendor Material)
- Social Security
  - Eligibility
  - Retirement Benefits
  - Family Benefits (spouse, children, former spouses)
  - Disability Benefits
  - Windfall Elimination Provision (WEP)
  - Government Pension Offset (GPO)
  - Taxation of Social Security
- Medicare
  - Part A
  - Part B
  - Drug Benefit
  - Medicare coordination with FEHB
- Thrift Savings Plan
  - Traditional
  - ROTH
  - Contributions
  - Funds
  - Loans
  - TSP Rollover/Transfer
  - Withdrawals
    - In Service Hardship
    - Partial
    - Total
    - Monthly Payments
    - Annuity
    - Taxation of TSP Withdrawals
    - Penalties
    - Special Provisions for Law Enforcement officer, Firefighters, and Air Traffic Controllers.
  - TSP Modernization Act of 2017
  - TSP Beneficiary Participant Accounts

- Financial Planning
    - Long Term Goal Setting
    - Budgeting
    - IRA's
    - Understanding Financial Literacy (Enhancing your financial knowledge)
- Estate Planning
    - Wills
    - Trusts
    - Power of Attorney (planning for incapacity)
    - Beneficiary Designations

One-Day CSRS/FERS Pre-Retirement Seminar

A one-day seminar will cover all the topics necessary to satisfy the OPM requirements for retirement/financial education. A one-day seminar can be presented for both a mixed audience and separate groups of CSRS and FERS employees. The specific topics discussed are:

- Retirement Eligibility
  - Voluntary Retirement
  - MRA+10 retirement (FERS)
  - Early Retirement
  - Discontinued Service Retirement
  - Disability Retirement
  - Deferred Retirement
  - Special Category Retirement (Law Enforcement, Firefighter, Air Traffic Controller, Military Technician, Customs and Border Patrol Agents)(if required)
  - VERA, VSIP (if required)
- Computation of Benefits
  - CSRS and/or FERS formula
  - FERS Transferees (FERS)
  - CSRS Offset (CSRS)
  - Disability
  - Early and Discontinued Retirement
  - Special Category Retirement, if required
  - Special Retirement Supplement (FERS)
  - Civilian and military Deposits
  - Re-Deposits/Refund of Contributions
  - Cost of Living Adjustments (COLA)
- Insurance
  - Health Benefits
    - Requirements for keeping FEHB into Retirement
    - Health Savings Arrangements, PPOs, HMOs
    - Premium Arrangements
    - Pre/Post retirement taxation
    - FEHB and Medicare
  - Life Insurance
    - Requirements for keeping FEGLI into Retirement
    - Basic Life
    - Options A,B, & C
    - Post retirement Costs
    - How much Life insurance do you need?

- Long Term Care Insurance
  - How much do you need?
  - Coordination of Benefits
  - Relationship with Medicare and Medicaid
  - FLTCIP (Vendor Material)
- Flexible Spending Accounts
- Dental and Vision (FEDVIP) (Vendor Material)

- Social Security
  - Eligibility
  - Retirement Benefits
  - Family Benefits (spouse, children, former spouses)
  - Disability Benefits
  - Windfall Elimination Provision (WEP)
  - Government Pension Offset (GPO)
  - Taxation of Social Security
- Medicare
  - Part A
  - Part B
  - Drug Benefit
  - Medicare coordination with FEHB
- Thrift Savings Plan
  - Traditional
  - ROTH
  - Contributions
  - Funds
  - Loans
  - TSP Rollover/Transfer
  - Withdrawals
    - In Service Hardship
    - Partial
    - Total
    - Monthly Payments
    - Annuity
    - Taxation of TSP Withdrawals
    - Penalties
    - Special Provisions for Law Enforcement officer, Firefighters, and Air Traffic Controllers.
  - TSP Modernization Act of 2017
  - TSP Beneficiary Participant Accounts

Newly Hired Employee Pre-Retirement Seminar

Newly hired employee seminars can be either one or ½ day long and are designed specifically for FERS employees only. In discussing federal retirement and benefits, greater emphasis will be given to items important to early career employees. The specific topics discussed will pertain to one of the following situations:

- If the employee dies before retirement while still employed under FERS
- If the employee leaves federal service before FERS retirement eligibility
- If the employee remains a federal employee through into retirement

The seminars will cover the following areas:

- Insurance
  - FEGLI
  - FEHB
  - FEDVIP
  - Flexible Spending Accounts (FSA)
  - Federal Long Term Care Insurance Program (FLTCIP)
- Disability and Workers Compensation
- Leave
- Federal Employee Retirement System (FERS)
  - Eligibility
  - Computation
  - Civilian and Military Deposits/Re-Deposits
  - Special Retirement Supplement
- Thrift Savings Plan
  - Traditional
  - Roth
  - Investments (C, S, I, F, G Funds. L Funds)
  - Withdrawals
  - Items of concern for employees retiring under the special provisions for Law Enforcement Officers, Firefighters, Custom and Border Patrol Officers, and Air Traffic Controllers)
  - TSP Modernization Act of 2017
  - TSP Beneficiary Participant Accounts
- Social Security Retirement
  - Early Retirement Reductions
  - Full Retirement Age
  - Delayed Retirement Credits

Newly Hired Employee Pre-Retirement/Financial Literacy Seminar

Newly hired employee pre-retirement/financial literacy seminars can be either one or ½ day long and are designed specifically for FERS employees only. In discussing federal retirement and benefits, greater emphasis will be given to items important to early career employees. The specific topics discussed will pertain to one of the following situations:

- If the employee dies before retirement while still employed under FERS
- If the employee leaves federal service before retirement eligibility
- If the employee remains a federal employee into retirement

The seminars will cover the following areas:

- Insurance
    - FEGLI
    - FEHB
    - FEDVIP
    - Flexible Spending Accounts (FSA)
    - Federal Long Term Care Insurance Program (FLTCIP)
- Disability and Workers Compensation
- Leave
- Federal Employee Retirement System (FERS)
    - Eligibility
    - Computation
    - Civilian and Military Deposits/Re-Deposits
    - Special Retirement Supplement
- Thrift Savings Plan
    - Traditional
    - Roth
    - Investments (C, S, I, F, G Funds. L Funds)
    - Withdrawals
    - Items of concern for employees retiring under the special provisions for Law Enforcement Officers, Firefighters, Custom and Border Patrol Officers, and Air Traffic Controllers)
    - TSP Modernization Act of 2017
    - TSP Beneficiary Participant Accounts
- Social Security Retirement
    - Early Retirement Reductions
    - Full Retirement Age
    - Delayed Retirement Credits

- Financial Planning
    - Long Term Goal Setting
    - Budgeting
    - IRA’s
    - Understanding Financial Literacy (Enhancing your financial knowledge)
- Estate Planning
    - Wills
    - Trusts
    - Power of Attorney (planning for incapacity)
    - Beneficiary Designations

Mid-Career Pre-Retirement/Financial Literacy Seminar

Mid-Career employee pre-retirement/financial Literacy seminar can be either one or ½ day long and are designed specifically for FERS employees only. In discussing federal retirement and benefits, greater emphasis will be given to items important to employees is the middle of their careers. The specific topics discussed are:

- FERS (Federal Employee Retirement System)
    - Eligibility
    - Computation
    - Retirement Types
        - Voluntary
        - Early/Discontinued Service Retirement
        - Disability
        - Deferred
        - MRA + 10
        - Law Enforcement (if required)
        - Civilian deposits/re-deposits
        - Military Deposits
    - Survivor Benefits
    - Insurance
        - FEHB
        - FEGLI
        - FEDVIP
        - FLTCIP
        - FSA
        - What happens to your benefits/insurance if leaving before retirement
    - Special Situations as needed, such as
        - VERA
        - VSIP
    - Taxes
        - Payroll
        - Federal
        - State
        - Other (e.g. taxes on IRAs, sale of residence, etc…)
    - Social Security
        - Retirement
            - Early Retirement (age 62)
            - Earnings Test (?)
            - Spousal and survivor benefits
            - Full Retirement Age
            - Delayed Retirement Credits

        - Medicare
            - Part A
            - Part B
            - Part C (Supplements)
            - Part D (Drug plan)
    - Thrift Savings Plan
        - Traditional
        - Roth
        - Limits
        - Fund Choices
        - Managing Investments
            - Allocation
            - L Funds
            - Loans
        - Withdrawal Choices
            - In Service
            - Partial
            - Total
            - Rollover/transfers
            - Substantial Equal Payments
            - Annuity

The 1/2 day seminar ends with the TSP. A one day seminar covers all of the above areas in greater depth and adds the following topics:

- Financial Planning
    - Making the most or the time remaining before retirement
    - Budgeting
        - Cash Flow
        - Net Worth
        - Debt Avoidance
    - IRAs
        - Types
        - Contribution Limits
        - Deductibility
        - Methods of Withdrawal
    - Annuities
    - Budgeting after Retirement
    - Enhancing your financial knowledge (financial literacy)

- Estate Planning
    - Wills
    - Trusts
    - Powers of Attorney
    - Beneficiary Designation

One-Half Day Thrift Savings Plan Seminar

The one-half day Thrift Savings Plan Seminar focuses exclusively on the Thrift Savings Plan. They are ideal for employees in the early to middle of their careers, but can be of great value to employees at any age in their federal careers. Ongoing changes in Legislation has made this a must-attend seminar for employees at all stages of their careers. The TSP being a "voluntary" part of the federal retirement is up to the employee to participate. Attending a class like this early in their career can literally make hundreds of thousands of dollars difference for an employee at retirement.

- Brief introduction to CSRS and FERS
- Brief introduction to Social Security
- Understanding and Optimizing the Thrift Savings Plan
    - Traditional TSP
    - Roth TSP
    - Investing
        - Limits
        - Fund Choices
    - Managing Investments
        - Allocation
            - L Funds
            - Commercial allocation services
        - Loans
    - Beneficiary Rules
    - Withdrawal Choices
        - In-Service
            - Hardship
            - Age-Based
        - Partial
        - Total
        - Rollover/Transfer
        - Equal Payments
        - Annuity
    - TSP Modernization Act of 2017
    - TSP Beneficiary Participant Accounts

½ -Day CSRS/FERS/TSP Pre-Retirement Seminar

A ½ day seminar is our most popular seminar. We will cover all the topics necessary to satisfy the OPM requirements for retirement/financial education in a hard hitting class. A 1/2-day seminar can be presented for both a mixed audience and separate groups of CSRS and FERS employees and is designed the late career employee who is familiar with most of retirement/benefits options available. The specific topics discussed are:

- Retirement Eligibility
    - Voluntary Retirement
    - MRA+10 retirement (FERS)
    - Early Retirement
    - Discontinued Service Retirement
    - Disability Retirement
    - Deferred Retirement
    - Special Category Retirement (Law Enforcement, Firefighter, Air Traffic Controller, Military Technician, Customs and Border Patrol Agents)(if required)
    - VERA, VSIP (if required)
- Computation of Benefits
    - CSRS and/or FERS formula
    - FERS Transferees (FERS)
    - CSRS Offset (CSRS)
    - Disability
    - Early and Discontinued Retirement
    - Special Category Retirement, if required
    - Special Retirement Supplement (FERS)
    - Civilian and military Deposits
    - Re-Deposits/Refund of Contributions
    - Cost of Living Adjustments (COLA)
- Insurance
    - Health Benefits
        - Requirements for keeping FEHB into Retirement
        - Health Savings Arrangements, PPOs, HMOs
        - Premium Arrangements
        - Pre/Post retirement taxation
        - FEHB and Medicare
    - Life Insurance
        - Requirements for keeping FEGLI into Retirement
        - Basic Life
        - Options A,B, & C
        - Post retirement Costs
        - How much Life insurance do you need?

    - Long Term Care Insurance
        - How much do you need?
        - Coordination of Benefits
        - Relationship with Medicare and Medicaid
        - FLTCIP (Vendor Material)
    - Flexible Spending Accounts
    - Dental and Vision (FEDVIP) (Vendor Material)
- Social Security
    - Eligibility
    - Retirement Benefits
    - Family Benefits (spouse, children, former spouses)
    - Disability Benefits
    - Windfall Elimination Provision (WEP)
    - Government Pension Offset (GPO)
    - Taxation of Social Security
- Medicare
    - Part A
    - Part B
    - Drug Benefit
    - Medicare coordination with FEHB
- Thrift Savings Plan
    - Traditional
    - ROTH
    - Contributions
    - Funds
    - Loans
    - TSP Rollover/Transfer
    - Withdrawals
        - In Service Hardship
        - Partial
        - Total
        - Monthly Payments
        - Annuity
        - Taxation of TSP Withdrawals
        - Penalties
        - Important considerations for Special Provisions for Law Enforcement Officers, Firefighters, and Air Traffic Controllers.
    - TSP Modernization Act of 2017
    - TSP Beneficiary Participant Accounts

Pre-Retirement Training Resources

All the above classes come with resources (such as booklets, websites, etc.…) that add greatly to the value of the presentation.

The training materials for our Newly-hired employee classes, Mid-career retirement, and Pre-retirement CSRS/FERS classes include a detailed PowerPoint presentation, and printed handouts. Different cost options are available so an agencies can stretch their training dollars.

We utilize the most up-to-date software used by OPM to calculated benefits so agency personnel can be rest assured the information the employee receive is current and accurate and correspond to the legislative changes.

For the Thrift Savings Plan classes, employees are encouraged to download information from the TSP website. Booklets such as *Summary of the Thrift Savings Plan* and *Withdrawing Your TSP Account After Leaving Federal Service* are excellent resources.

Once the training classes commence, all participants are encouraged to ask questions during class or feel free to contact the instructor after the classes are over.

Individual Retirement Counseling

Sometime individuals need advice that is specific to their own situation. Pension Advisory Services, L.L.C. can provide individual counseling (FERSPLAN™) included in the seminar, or via phone or internet.

Individual Counseling as part of a seminar can be done in several ways:

1. Pension Advisory Services, L.L.C. can extend the length of the seminar to allow employees to sign up for pre-retirement counseling after the pre-retirement seminar has concluded.
2. Pension Advisory Services, L.L.C. can provide scheduled individual sessions in coordination with an overview of federal benefits. We can provide a 2 hour overview of the retirement systems and offer a 1 hour individual session with the employee.
3. Pension Advisory Services, L.L.C. can provide on-site counseling to coordinate with conferences and meetings.

Phone and internet counseling is provided to individual seeking counseling on their own, rather than a human resource office. Personal guidance about federal benefits is available by phone and email on an hourly basis.

Pension Advisory Services, L.L.C. Instructor

Michael Feeley is an expert in the area of federal retirement and benefits. His experience comes from over 20 years of providing CSRS/FERS and Financial Literacy training to federal agencies. This area of expertise is often very complex and requires a seasoned professional to address and audience on the complex subject of federal retirement and benefits. He is 47 years old and has given hundreds of federal retirement classes and spent over a decade training agents at the Federal Law Enforcement Training Center (FLETC) in Brunswick, GA. He is considered an expert is law enforcement retirement and has a complete understanding of all current federal retirement issues. Michael is also an approved contractor with the FLTCIP and Benefeds program.

Partial Client List

- Department of Defense (Office of Inspector General) (DOD-OIG) (DCIS)
  Provided 4 hour pre-retirement training as part of the advanced special agent training program between 2010 and 2018
- Inspector General Academy (FLETC)
- Treasury Inspector General for Tax Administration (TIGTA)
- Department of Labor (OIG-OLFRI)
- U.S. Federal Court System (Bankruptcy Court)
- Federal Bureau of Investigation
- Immigration and Customs Enforcement (ICE) office of the SAC