

WHEN WILL I BE ABLE TO RETIRE UNDER THE FERS SYSTEM?

Eligibility for Annuity with No Reduction:

Min. Retirement Age (MRA)	30 Years of Service
Age 60	20 Years of Service
Age 62	5 Years of Service

How is my FERS Annuity going to be figured?

Prior to Age 62	1% of Hi-3 Average
62 and Older <small>(with at least 20 years service)</small>	1.1% of Hi-3 Average

Hi-3 is your highest salary for 36 consecutive months and includes your salary, higher level pay and locality pay.

Min. Retirement Age (FERS)

Born	MRA
Before 1948	55 yrs
1948	55 yrs & 2 months
1949	55 yrs & 4 months
1950	55 yrs & 6 months
1951	55 yrs & 8 months
1952	55 yrs & 10 months
1953-1964	56 yrs
1965	56 yrs & 2 months
1966	56 yrs & 4 months
1967	56 yrs & 6 months
1928	56 yrs & 8 months
1969	56 yrs & 10 months
After 1970	57 yrs

Full Retirement Age (Social Security)

Born	MRA
1937 or Earlier	65 yrs
1938	65 yrs & 2 months
1939	65 yrs & 4 months
1940	65 yrs & 6 months
1941	65 yrs & 8 months
1942	65 yrs & 10 months
1943-1954	66 yrs
1955	66 yrs & 2 months
1956	66 yrs & 4 months
1957	66 yrs & 6 months
1958	66 yrs & 8 months
1959	66 yrs & 10 months
1960 & Later	67 yrs

Important questions about your retirement that you should be asking:

- How much money will you need at retirement?
- How much will your income decrease during retirement?
- Where will the money come from to cover you in the event of an emergency?
- What happens to your money when you die?
- What taxes will you pay on your FERS Retirement income?
- What happens to your retirement money if your spouse dies first?
- What if you need a lump sum of cash during your retirement? How will you get it?

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