



BARFIELD FINANCIAL

RETIREMENT ESTIMATE CONSULTATION INFORMATION SHEET

Thank you so much for your inquiry into a retirement estimate. The following information explains the service offered in detail. For with very short attention spans, I describe it this way: It is essentially a one-one-one retirement seminar using your numbers and your specific situation. Please contact me with any questions.

COST: \$500

INCLUDED:

- An estimate of your FERS Annuity, the FERS Supplement (if applicable), and your Social Security benefits (if applicable) from retirement until age 90. This will be the income portion of the estimate.
- Additionally, estimates of government expenses will be performed as well. This will include FEHB, FEGLI, Spousal Survivor's Benefit, Taxes, etc.
- A projected balance of your Thrift Savings Plan balance will be estimated based on your input. This will show growth of the balance at retirement and 5 years after retirement.
- This report is approximately 25 pages, and is much more detailed than any annuity estimate done by the average agency HR.
- A very helpful comparison of income now vs income in retirement will be estimated as well. This provides the essential information needed by a retiree to assist in determining the amount of income replacement needed in retirement--In essence, how "short" you will be once you aren't working for the government any more.
- Also included is a one-on-one consultation where I take you through the report and explain each line. We will discuss the different options you may have for the survivor's benefit, life insurance, TSP investment allocation, etc. I will not instruct you what to do, but I will educate you to the point you should have all the information available to make the best decision for your situation. Although it is certainly not required, often times, the spouses will sit in on this conversation. They are more than welcome to. This call typically lasts 1-2 hours. It is basically a one-on-one retirement seminar using your numbers. And the part of the process the clients are usually most happy with. Many report it provides the peace of mind they were looking for.
- Finally, this service includes review of your retirement packet before submission, if needed.



BARFIELD FINANCIAL

If you are interested in this service, please contact me at Chris@barfieldfinancial.com and I will send you two documents:

- A contract detailing the terms of the service
- A questionnaire that will outline the information I need from you to give you the best estimate possible.

Typically, I complete this report and submit it to you within 10 days or so. If I foresee a substantial delay, I will let you know.

Once the consultation is complete, and you are satisfied with the service, I will submit an invoice via PayPal. Options for payment include PayPal, credit card, CashApp, and simply mailing a check to my office address.

A final word on the estimate. Like a retirement report from your agency, a private company, or from me, these are all simply estimates. Only OPM determines the final numbers. While we all use the same formula and calculations, there is often a few dollars difference in the monthly amount from the final OPM determination, particularly with the estimate of the Supplement. Understand that OPM has the final say in what you will receive.

I typically get a question about when someone should purchase this service. It has been my experience that those who prepare properly have no stress at retirement time, while those that do not, are often very stressed. While I have done estimates for people more than 5 years from retirement, as well as those just weeks from retirement, I find the best time to be approximately 6 months to 3 years out. That allows time to plan an exit strategy if things look good. That can include building a network, getting a resume together, perhaps getting a certification that will help in a post-retirement gig, etc.

It also allows enough time to work with HR and get something fixed if there is an issue. For example, I have had several individuals who thought they had purchased back military time when they in fact, had not. A few weeks before retirement is probably not sufficient time to rectify this.

Thank you again for your inquiry. Congratulations on getting close to retirement. It is an exciting time. And, like someone recently once wrote to me, "It's like a second childhood, only better."

Chris