

## OTHER CONSIDERATIONS FOR VERA and VSIP

There is never a bad time to begin planning for the future. Those individuals offered VERA and/or VSIP often have relatively little time to make a life-changing decision, but there are some important areas that should be considered. Those being offered VERA and/or VSIP are encouraged to consider the following:

- **REVIEW YOUR DETAILED SERVICE HISTORY INFORMATION TO ENSURE THAT ALL PERIODS OF YOUR FEDERAL SERVICE ARE DOCUMENTED IN YOUR eOPF at: <http://www.wfm.noaa.gov/payroll/eopfhome.html>**

Having all of this documented is critical because annuity amounts are computed based on this information. Verify that all your military and civilian service, along with salary for any temporary service, has been documented. The Human Resources Specialists in the Benefits and Retirement Division, can assist you in understanding your annuity. Be careful to determine what impact retirement or separation will have on your insurance coverage. Carefully consider whether you can live on a reduced income.

- **IF YOU SERVED IN THE MILITARY AFTER 1956 AND HAVE NOT ALREADY PAID A DEPOSIT FOR YOUR MILITARY TIME, SEND FOR YOUR PAY RECORDS**

It may be in your best interest to pay a retirement contribution to cover any post-1956 military service. ***You must do this before you retire.*** Start the process immediately by contacting the Benefits and Retirements Division to request your military pay records from the military finance center for your branch of service. Contact the Benefits and Retirement Division for more information on Post 56 and the process to make the payment.

- **DISCUSS YOUR PLANS WITH YOUR FAMILY**

A retirement represents a major change in your way of life. Your family should be involved in this life-changing decision. Retirement means more free time at home, and often, lower earnings. Discuss these issues with your family and allow them to take an active role in your planning. The choice to leave your job will affect them as much as it affects you.

- **CONSIDER MEETING WITH A PERSONAL FINANCIAL ADVISOR**

Because retirement means smaller paychecks, it may be useful to speak with a personal advisor or accountant. These individuals can help you figure out what tax advantages may be open to you, how much your income will be, what debts you can reduce, and what your standard of living would be like with your annuity.

**Immediate and thorough preparation and planning will help make your decision on an early out and/or buyout offer much easier.**