

# NOAA Voluntary Early Retirement Authority (VERA) Fact Sheet

## Civil Service Retirement System (CSRS)

### **CSRS Eligibility**

Eligibility for the Civil Service Retirement System (CSRS) is based on your age and the number of years of creditable service and any other special requirements. In addition, you must have served in a position subject to CSRS coverage for one of the last two years before your retirement. If you meet one of the following sets of requirements, you may be eligible for an immediate retirement benefit. An immediate annuity is one that begins within 30 days after your separation.

### **Optional (or Regular) Retirement**

<b>Optional</b>	
<b>Age</b>	<b>Years of Service</b>
62	5
60	20
55	30

If you leave Federal service before you meet the age and service requirements for an immediate retirement benefit, you may be eligible for deferred retirement benefits. To be eligible, you must have at least 5 years of creditable civilian service and be age 62.

### **Early Optional (VERA)**

<b>Early Optional</b>	
<b>Age</b>	<b>Years of Service</b>
50	20
Any Age	25

**Your annuity is reduced by 2% per year for each year you are under age 55. (The reduction is 1/6 of 1 percent for each full month). This is a permanent reduction in your annuity.**