

NOAA Voluntary Early Retirement Authority (VERA) Fact Sheet

Federal Employees Retirement System (FERS)

FERS

FERS is a retirement plan that provides benefits from three different sources:

- (1) A Basic Benefit Plan
- (2) Social Security, and
- (3) The Thrift Savings Plan (TSP).

FERS Eligibility

The Federal Employees Retirement System (FERS) Basic Benefit Plan is determined by your age and number of years of creditable service.

In some cases, you must have reached the **Minimum Retirement Age (MRA)** to receive retirement benefits. Use the following chart to figure your Minimum Retirement Age.

If you were born	Your MRA is
Before 1948	55
In 1948	55 and 2 months
In 1949	55 and 4 months
In 1950	55 and 6 months
In 1951	55 and 8 months
In 1952	55 and 10 months
In 1953 through 1964	56
In 1965	56 and 2 months
In 1966	56 and 4 months
In 1967	56 and 6 months
In 1968	56 and 8 months
In 1969	56 and 10 months
In 1970 and after	57

Regular Retirement (Optional)

If you meet one of the following sets of age and service requirements, you are entitled to an immediate retirement benefit:

Age	Years of Service
62	5
60	20
MRA	30
MRA	10

An immediate retirement benefit is one that starts within 30 days from the date you stop working.

FERS employees who meet the minimum retirement age (MRA) with at least 20 years of service and are under age 62 will receive a FERS annuity supplement. The annuity supplement approximates the value of your FERS service in your Social Security benefit until age 62.

If you retire at the MRA with at least 10, but less than 30 years of service, your annuity will be reduced by 5% a year for each year you are under 62. You also will not be eligible for the FERS annuity supplement.

Early Retirement (VERA)

Age	Years of Service
50	20
Any Age	25

If you retire under VERA and have been covered under FERS only, you will not have the age reduction of 5% a year for each year you are under age 62.

FERS employees who meet the minimum retirement age (MRA) with at least 20 years of service and are under age 62 will receive a FERS annuity supplement once they reach their MRA. The annuity supplement approximates the value of your FERS service in your Social Security benefit until age 62.

Employees with both CSRS and FERS service will have a reduction only for the CSRS portion of their annuity if under age 55.