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March 1, 2008

Annuity Growth Chart, Survivor Annuities for New Spouses After Retirement, & Ahead of Your Time

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Annuity & Survivor Annuity Growth Chart

Most want to know how to calculate their annuity and survivor annuity growth over time so they know what to expect when they leave and what their spouse's survivors annuity will be at any given time. Frank Cullen, a retired fed and friend, asked me a question about survivor's annuities while he was completing a [survivor's binder](#) for his wife. He answered his own question with a little research and designed an excellent spread sheet that he allowed me to upload for our site visitors to use. This [Excel spreadsheet](#) allows you to enter in your actual or estimated annuity in the yellow highlighted area and the spreadsheet calculates your full unreduced benefit and projected survivor annuity as well. It projects this for each year out to 2051 and beyond based on an average 2.5% annual COLA, the historic COLA average from 1975 through 2007.

This exceptional an easy to use tool calculates your annuity and survivor annuity growth and you can print out a copy for your spouse's [Survivor's Binder](#). Frank included his email address on the spreadsheet if you have any questions.

When you download the chart you will see the first three lines are the actual annuity figures for the provided sample. Enter your actual or estimated annuity with survivor benefit in the yellow highlighted area for 2008, hit tab, and the chart will automatically complete all years through 2051 for you and your survivor. If you enter your annuity in the 2008 row, your changes will show up in the 2009 row because the first three lines are fixed and the data is protected in the example. Just notice how much your annuity increases each year, it's dramatic. At 2.5% average annual COLA increase will double your annuity in 28 years. If the average increases to 3.5% it will double in just 20 years. With inflation looming on the horizon I believe the average COLA increase over the next decade could easily range between 3 to 4 percent or more.

Download this [FREE Projected Retirement Annuity Chart](#) and use it for your Survivor's

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Binder and discuss the results with your significant other. I asked Frank to contribute to this forum when he has the time and I'm looking forward to working with Frank to develop other helpful planning tools for all of us to use.

Survivor Annuities for New Spouses After Retirement

A reader's sister passed away and his brother-in-law, a federal worker, wasn't sure what would happen to his annuity now that his wife had died. He was told to possibly continue his reduced annuity and change the beneficiary when and if he remarried, which I questioned.

It doesn't make sense to maintain a survivor's benefit when you are widowed especially when you have 2 years after your remarry to re-establish a survivor's annuity for your new spouse. I suggested his brother-in-law call the OPM Retirement hot line at 1-888-767-6738 to check on this and to have his CSRS claim number handy when he talks with a retirement specialist.

If you remarry after retirement, you can elect a reduced annuity to provide a survivor annuity for your new spouse. You must make this election within two years of the date of your marriage. Under the Civil Service Retirement System (CSRS), you can elect any portion of your annuity as a basis for the survivor benefit payable in the event of your death. Visit OPM's site at <https://www.opm.gov/retire/html/faqs/faq2.asp> for additional information.

Book Review - Ahead of Your Time

Retirement planning encompasses many facets, some that we enjoy exploring such as potential vacation spots and new adventures, and others that are a necessity yet many avoid altogether - often leaving their loved ones in a panic. Most dread estate and the ultimate End-of-Life planning that can only make it easier for those left behind. My retirement planning site at <http://federaljobs.net/retire> deals with most pre and post retirement issues with one exception, the ultimate end-of-life planning. That is the one hole left uncovered so to speak.

This is where Dick & Sue Coffin come in, yes their real name. Their new book, Ahead of Your Time; [A Complete Guide for End-of-Life Planning](#) provides the information you need to effectively plan for the inevitable. If you have a small estate, this one book alone, with a simple will and the use of In-Trust-For or Pay-on-Death (POD) account designations to avoid probate, is all that you need to set up a basic estate plan. This easy to read 8" by 8.5" 101 page book covers everything from preplanning your final arrangements, writing the obituary, keeping records, arranging services, legal aspects, to financial matters and commemorating the loss. All this in one compact easy to read reference guide plus 30 pages of helpful data collection forms for all aspects of your plan. Yes, it takes a commitment on you and your loved ones part to sit down and talk

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about this sensitive issue. However, you and your loved ones will be far better off taking care of business before its too late.

Dick & Sue explain the process and thus reduce the fear. They spent 28 years in the monument business and have seen too many families torn apart by difficult decisions that must be made at the hardest of times. They've seen too many people spend lots of money trying to do "the best" for a loved one, who might have opted for simplicity.

Don't leave your loved ones in a lurch. This excellent book will help to ease the pain at an unbearable time and insure that your loved ones wishes are honored. I added this book to my reference shelf next to another great planning resource, [Plan Your Estate](#) that I mentioned many times on my retirement planning site.

You can visit our [Book Review Section](#) to read more about this and other books that we have found informative and helpful for retirement. We are looking for book reviewers. If you would like to contribute reviews to our site please send a short bio and a color photo (jpeg or gif format) if available including your federal service time to the attention of Dennis Damp (bookhaven@aol.com). Reviewers will receive full credit for all contributions. Bookhaven reserves the right to reject any submissions that we feel inappropriate and to edit all copy received prior to posting.

For Your Benefit radio Talk Show

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