



Submitting Health Benefits, Life Insurance & TSP Elections Before Retirement

Health insurance, life insurance, and your TSP (Thrift Savings Plan) are three of the most important benefits you'll carry into retirement. But transitioning these programs requires careful planning, strict eligibility criteria, and timely paperwork.

Use this checklist to protect your coverage and avoid common pitfalls. And when you want expert help to make smart, financially sound decisions, Federal Pension Advisors is here to guide you every step of the way.

Step-by-Step Benefits Election Checklist

1. Continue Your FEHB (Federal Employees Health Benefits)

Your FEHB coverage doesn't automatically carry into retirement—you must meet eligibility rules and submit the proper documentation.

Eligibility Requirements:

- Enrolled in FEHB **for the 5 years** immediately prior to retirement, or since your first opportunity to enroll.
- Retiring on an **immediate annuity** (not a deferred retirement).

Action Steps:

- Review your current FEHB plan and premiums. Consider changes based on retirement needs or Medicare eligibility.
- If changing your plan, submit **SF-2809** (Health Benefits Election Form).
- Confirm with HR that your FEHB coverage will continue and be deducted from your annuity.

Our Insurance Transition Services ensure you maintain uninterrupted coverage and choose a cost-effective plan for your next chapter.

2. Coordinate FEHB With Medicare (If Age 65+)

If you're approaching or over age 65:

- Enroll in **Medicare Part A** (usually free).
- Decide whether to enroll in **Part B** based on your FEHB plan, healthcare needs, and budget.
- Some FEHB plans waive deductibles and copays if you enroll in Medicare B.

Confused about coordinating Medicare and FEHB? Our advisors help you evaluate your options and avoid overpaying for redundant coverage. [Learn more on our blog about FEHB & Medicare.](#)

3. Elect FEGLI (Federal Employees' Group Life Insurance)

FEGLI coverage doesn't automatically continue in retirement unless:

- You've had FEGLI for at least **5 years** before retirement.
- You're eligible for an **immediate annuity**.
- You elect to continue it using **SF-2818** (Continuation of Life Insurance).

Steps to Take:

- Decide how much Basic, Option A, B, or C coverage to keep.
- Choose reduction options: 75% reduction, 50% reduction, or no reduction.
- Understand the long-term cost — premiums can increase significantly in retirement, especially for Option B.

Not sure what to keep or reduce? We offer FEGLI optimisation reviews that compare FEGLI to private market life insurance and help you save money without sacrificing protection.

4. Manage Your Thrift Savings Plan (TSP)

TSP is a powerful retirement asset — but knowing when and how to access it makes all the difference.

Key Decisions:

- Will you leave funds in TSP, make a partial or full withdrawal, or roll over to an IRA or other account?
- Understand the **tax implications** of each choice.
- Know your options: installment payments, one-time withdrawals, annuities, or rollovers.

Forms to Use:

- TSP-77: Partial withdrawal (after separation)
- TSP-70: Full withdrawal
- TSP-60: Transfer funds into TSP
- TSP-99: Use for withdrawal elections online

Making the wrong withdrawal decision can lead to unnecessary taxes and lost growth. [Learn about our TSP Rollover & Withdrawal Advisory for peace of mind and financial clarity.](#)

5. Update All Beneficiary Designations

Don't assume your beneficiaries are up to date — these forms override your will and control who receives your federal benefits.

Review and update:

- SF-2823 for FEGLI
- SF-3102 for FERS retirement
- TSP-3 for your [Thrift Savings Plan](#)

Make sure they're signed, submitted, and match your current wishes.

6. Why This Matters

Don't assume your beneficiaries are up to date — these forms override your will and control who receives your federal benefits.

- Missing FEHB eligibility can mean **losing lifelong health coverage**.
- Letting FEGLI default can cost you **hundreds in monthly premiums**.
- Mishandling your TSP withdrawal could trigger **IRS penalties** or lower your lifetime income.

7. How We Help

At [Federal Pension Advisors](#), we help federal employees:

- Review FEHB & FEGLI coverage
- Choose smart Medicare enrollment strategies
- Optimise TSP withdrawal and rollover plans
- Complete all elections and forms accurately
- Coordinate all benefits into one cohesive income plan

Explore More:

- What Happens to FEHB and [FEGLI After Retirement](#)
- TSP Withdrawal Checklist:** Forms, Rules, and Options

Ready to Secure Your Retirement Benefits?

Our specialists help you protect the benefits you've earned, avoid irreversible mistakes, and transition into retirement with confidence.

[Schedule Your Federal Benefit Review](#)

Make sure your health, life insurance, and TSP are ready to work for you — not against you.