

Financial Literacy Resources

Financial literacy enables you to make sound financial decisions at every stage of your life. The resources linked below – many of them from Federal sources – may assist you and your family in planning ahead to put you in a position to live comfortably in retirement.

[Thrift Savings Plan \(TSP\) website](#) - provides a wealth of planning tools and information to assist you in maximizing your TSP account. Whether you are just starting out, reaching mid-career, or planning to retire soon, now is a good time to save for your future. There are advantages to investing in the TSP at every stage of your career. For FERS employees especially the TSP account is a very important source of retirement funds. Under FERS employees receive up to 5% of their basic income free just by taking advantage of the agency matching funds – don't miss out on free money! You can take advantage of the "cruise control" L funds which use professionally determined investment mixes tailored to different time horizons.

[Office of Personnel Management \(OPM\) website](#) - provides publications and answers to frequently asked questions to educate federal employees covered by the Civil Service Retirement System (CSRS) and the Federal Employees Retirement System (FERS). Plan ahead and be prepared by learning as much as possible about the retirement benefit you are working so hard to earn. Contact your [Benefits Specialist](#) to discuss credit for [military service](#), and/or [temporary or refunded service](#) early in your career – there may be a deposit to pay.

Federal Employee Benefits Statement – to view your statement online go to [Employee Express](#) and click on the link in the "Related Sites" section. The statement is a valuable tool to review your benefits information, salary, projected retirement annuity, disability and death benefits. It is based on current information drawn from the personnel/payroll system.

[Ballpark Estimate](#) - The American Savings Education Council (ASEC) developed this easy-to-use, one-page worksheet that helps you quickly identify approximately how much you need to save to fund a comfortable retirement. The Ballpark Estimate takes complicated issues like projected Social Security benefits and earnings assumptions on savings, and turns them into language and mathematics that are easy to understand.

[myMoney](#) - This is the Federal Government's website dedicated to helping Americans understand more about their money – how to save it, invest it, and manage it to meet their personal goals. The site organizes financial education help from over 20 different Federal websites in one place.

[360-Degrees of Financial Literacy](#) – This website presented by the American Institute of Certified Public Accountants offers information to help consumers make sound financial decisions at every stage of their lives, from childhood to retirement.

[Savings Fitness](#) – A guide to your money and your financial future from the Department of Labor. Most of us know it is smart to save money for those big-ticket items we really want to buy, like a new television, car or home. Yet you may not realize that probably the most expensive thing you will ever buy in your lifetime is your retirement.

[Choose to Save](#) – This is a national public education and outreach program. The website contains information about credit, budgeting, and useful calculators.

[Top 10 Ways to Beat the Clock and Prepare for Retirement](#) - The Department of Labor offers 10 suggestions of ways to begin your retirement planning process.

[Get Your Social Security Statement](#) - You can view and save a copy of your Social Security statement online.

[Social Security Benefit Calculators](#) - The Social Security Administration provides calculators to help you explore your potential benefit amounts using different retirement dates and different levels of potential future earnings. The calculators will show your estimated retirement benefits, as well as an estimate of disability and survivor benefit amounts on your record if you should become disabled or die. It is important that every American understand what Social Security means to their and their family's financial future.

[Taking the Mystery Out of Retirement Planning](#) - The U.S. Department of Labor's Employee Benefits Security Administration (EBSA) has a publication to help calculate the financial resources they will need to ensure a secure retirement. This publication is designed to assist individuals who are within 10 years of retirement calculate their income, savings and likely expenses in retirement. To assist individuals to get a better idea of whether they are on track or how much they might need to save, the publication includes worksheets that allow the user to evaluate current assets and expenses, project future assets and expenses, and estimate additional savings for retirement.

Financial Planners

At some point, you may decide to consult with a [financial planning professional](#) to assist you with your needs. Choosing a financial planner may be one of the most important decisions you make for yourself and your loved ones. A planner can play a central role in helping you meet your life goals and achieve financial well-being. It is important to take the time to select a financial planner who is competent and trustworthy, one on whom you can depend for professional advice and services. The [Certified Financial Planner Board of Standards, Inc.](#) is a professional regulatory organization based in the United States of America that fosters professional standards in personal financial planning so that the public has access to and benefits from competent and ethical financial planning.

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