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Retiring in 2024? Consider the *Best Dates*

Choosing a retirement date is a personal decision. Ultimately, only employees can decide on which day is *best* to retire. However, when planning for retirement, there are certain calendar dates to choose that will help an employee maximize federal benefits. Determining the *best* dates to retire involves the employee’s retirement system, the end of the pay period, and total accrued annual leave.

Federal Employees Retirement System (FERS) employees should retire no later than the last day of a month in order for the annuity payment to begin immediately the following month. Civil Service Retirement System (CSRS) employees have a few extra days, and can retire no later than the third day of any month to have the annuity payment begin the next day of that same month. CSRS employees can also retire at the end of the month (like FERS) to have the annuity payment begin immediately the following month. The closer date to the end of the month, the better.

Since annual and sick leave accrues when 80 hours of work are completed for a pay period, it is best to retire on the last day of a leave period to not forfeit leave. If an employee retires in the middle of a pay period, they will not receive any leave credit nor receive salary for the entire pay period.

It is also best to retire towards the end of the year to maximize the benefit of accumulating additional annual leave hours on record. If an employee retained the maximum 240 hours of annual leave from the previous year, they would be paid a maximum of 448 hours of unused annual leave. Any annual leave balance at the time of retirement will be paid in a lump sum in accordance with 5 CFR 550.1203. Annual lump sum payout = the total hours x hourly salary.

Review the pay period calendar and chart below for the *best* retirement dates for 2024. The best days fall at the end of the month, coinciding with the end of the pay period, toward the end of the year. If you have additional questions, reach out to your local HR office.



(To continue next page)

Retiring in 2024? Consider the *Best Dates*

(Continued)

PAY PERIOD CALENDAR 2024

Month	Pay Period	S	M	T	W	T	F	S	Month	Pay Period	S	M	T	W	T	F	S
JAN	27		1	2	3	4	5	6	JUL	13		1	2	3	4	5	6
	01	7	8	9	10	11	12	13		7	8	9	10	11	12	13	
		14	15	16	17	18	19	20		21	22	23	24	25	26	27	
FEB	02			1	2	3			AUG	15			1	2	3		
	03	4	5	6	7	8	9	10		4	5	6	7	8	9	10	
		11	12	13	14	15	16	17		18	19	20	21	22	23	24	
MAR	04					1	2		SEP	16							
	05	3	4	5	6	7	8	9		11	12	13	14	15	16	17	
		10	11	12	13	14	15	16		17	18	19	20	21	22	23	
APR	06							1	OCT	17	1	2	3	4	5	6	7
	07	2	3	4	5	6				8	9	10	11	12	13	14	
		7	8	9	10	11	12	13		14	15	16	17	18	19	20	
MAY	08								NOV	18							
	09	1	2	3	4					25	26	27	28	29	30	31	
		5	6	7	8	9	10	11		12	13	14	15	16	17	18	
JUN	10	12	13	14	15	16	17	18	DEC	22	1	2	3	4	5	6	7
	11	19	20	21	22	23	24	25		8	9	10	11	12	13	14	
		26	27	28	29	30	31			15	16	17	18	19	20	21	
	12	16	17	18	19	20	21	22		22	23	24	25	26	27	28	
	13	23	24	25	26	27	28	29		25	29	30	31				
		30								26							

FORM NRC-1217 (Revised 7/26/2020)

2024 Retirement Dates to Consider

End of leave period & end of Month

CSRS	FERS
May 3 & 31	May 31
June 1	June 29
November 2 & 30	November 30

End of Year

December 31	December 31
January 3, 2025	

Other options for FERS

Will not earn leave for the pay period

Apr 30
Sept 30
Oct 31

TSP Application Information

FREE! TSP Mobile App. Get it today.

The TSP is at your fingertips and available for download in the Apple App Store and the Google Play Store. It's convenient to use anytime, anywhere. The TSP App is secure. However, you may enhance security by using the extra layers of security on your device, such as security feature and biometrics, fingerprint or facial recognition and autofill your username and password.

The Benefits of the TSP App:

Account access is 24 hours, 7 days a week. With TSP customer support anytime, anywhere with the TSP Virtual Assistant. Use the virtual assistant to ask account-specific questions and gain information or connect directly to a Thrift Line Representative during business hours for a live chat session: Monday - Friday from 7:00 a.m. to 9:00 p.m. EST.



(Continue on page 6)

Retirement Mindset, Beyond the Money

If you are within three to five years of your expected retirement date, have you given any thought about the non-financial (emotional) aspects of retirement? When we think of retirement our first thoughts are normally centered around finances but your retirement is more than just about the numbers. You will need to also prepare mentally. Leaving the world of work can be both exciting and scary at the same time.

Many of us spend years picturing our ideal retirement—whether it's traveling the world, spending more time with family and friends, pursuing hobbies, or simply enjoying the freedom to relax and take it easy for a change. But, while we tend to give lots of thought to planning for the financial aspects of retirement, we often overlook the psychological impact of retiring from work.

Here are few things to think about as you mentally prepare to retire:

Embrace Change. Although it's an inevitable part of life, coping with change is rarely easy. It's normal to respond to these changes with an array of mixed, often conflicting emotions.

Adjust your attitude. Think of retirement as a journey rather than a destination. Allow yourself time to figure everything out—you can always change direction if necessary. You can also adjust your attitude by focusing on what you're gaining, rather than the things you're losing.

Acknowledge your emotions. There's no "right" or "wrong" way to respond when dealing with a major life change, so don't try to bully yourself into feeling a certain way about retirement.

Redefine your identity. Many of us define ourselves by what we do for a living. After retirement, you can find new ways of defining yourself through non-work-related activities and relationships.

Set new goals. You may have already achieved many of your professional goals in life, but it's important to keep setting new goals to strive towards.

The truth of the matter is, retiring from work is a major life change that can bring stress as well as benefits. To have a successful retirement, it is essential to plan for your financial needs, but you also need to start enjoying fun activities now prior to your retirement and continue those activities into retirement along with discovering new ones.



“The truth of the matter is, retiring from work is a major life change that can bring stress as well as benefits”.

DCPAS Injury Compensation Training

The DoD recognizes the importance and value of providing specific guidance and support to the Injury Compensation Program Administrators (ICPAs) at the components and agencies we serve. To that end, DCPAS offers intensive training classes on the Federal Employees' Compensation Act (FECA). These classes are designed to assist the ICPAs in their day-to-day tasks as well as prepare the ICPAs to achieve next-level credentialing through DCPAS. Below are 8 reasons why HR professionals should enroll in the DCPAS Injury Compensation Training and Credentialing Program.

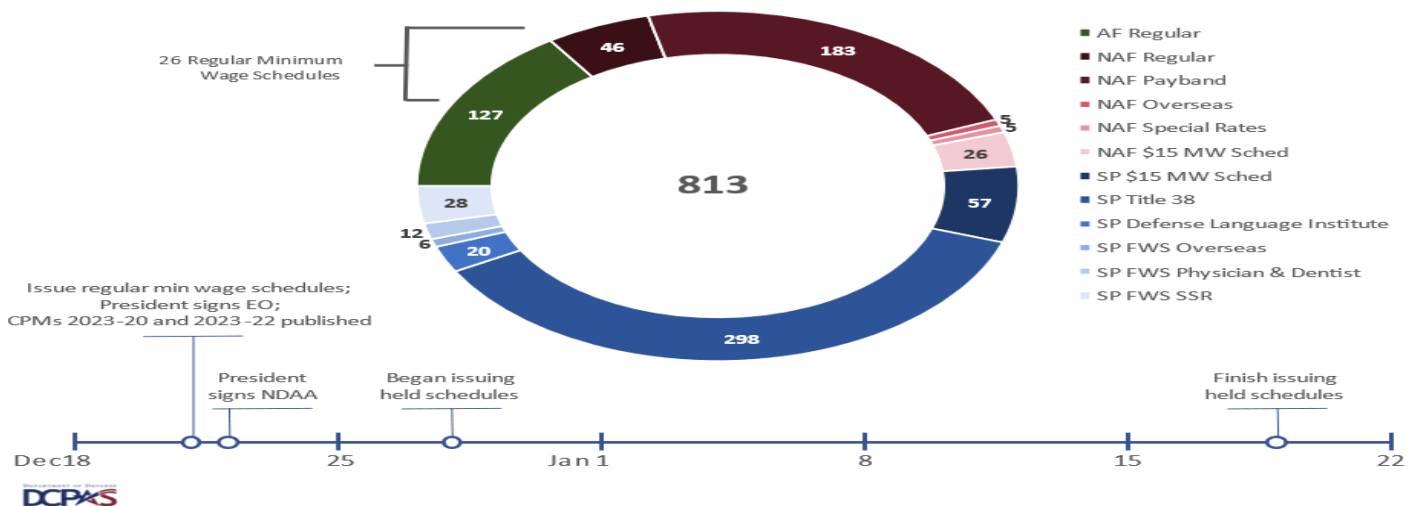
1. The DCPAS Injury Compensation Training and Credentialing Program covers a wide range of FECA topics that ICPAs handle on a daily basis.
2. The class experience is first rate, with interactive and experienced instructors and real-life practice scenarios.
3. The DCPAS Injury Compensation Training and Credentialing Program will significantly increase the ICPAs level of expertise, which directly results in better FECA program management, cost savings and improved customer service.
4. The DCPAS Injury Compensation Training and Credentialing Program provides an opportunity for collaboration and networking with other ICPAs.
5. The DCPAS Injury Compensation Training and Credentialing Program provides useful job aids and reference materials, which will assist the ICPA with more efficient FECA program management.
6. Participation in the credentialing program demonstrates the ICPAs commitment to professionalism and continued learning.
7. Becoming credentialed boosts credibility within the HR community and can further an ICPA's career.
8. The DCPAS training and credentialing classes are open to ***ALL*** HR professionals.

For more information please contact the DCPAS ICPA training team at: dodhra.mc-alex.dcpas.mbx.icuc-learn@mail.mil

FY 24 Held Federal Wage System Pay Schedules Issued

In our last Wage and Salary article, we discussed the delay of prevailing rate pay adjustments for some FWS Appropriated (AF) and Nonappropriated Fund (NAF) employees. Since then, all held or delayed pay schedules have been published to our website at <https://wageandsalary.dcpas.osd.mil/BWN/WageIndex>. The chart below illustrates the timeline followed once the new pay legislation passes, and the total number of schedules issued by the DCPAS Wage and Salary staff during that time.

Held FY24 WAGE Schedules Issued



The DoD NAF Health Benefits Program

Beginning January 1st, 2024, the DoD NAF Health Benefits Program (HBP) is adding more flexibility in how you spend your earned health incentives!

When you enroll in an Aetna® medical plan, you and your covered spouse will still be able to earn up to \$300 each in incentive monies for taking healthy actions.

For those enrolled in the Choice® POS II or Traditional Choice® plans in 2024, you will now have more control over how you use those incentive monies. Starting January 1, 2024, when you earn your first incentive monies, the monies will be deposited into a Health Reimbursement Account (HRA) that comes with a debit card, and that card will be mailed to you. If you are enrolled in the High Deductible Health Plan (HDHP) in the U.S., the earned incentive monies will continue to be deposited to your Health Savings Account (HSA) if enrolled. If you are enrolled in the OCONUS HDHP, incentive monies will continue to be deposited to your HRA.

As you earn more health incentive monies, they will be added to your debit card balance. You can use these funds to help pay for more than just your medical plan deductible and coinsurance claims. You can use the HRA funds for eligible medical, dental, and pharmacy expenses. This means you can use the debit card for your pharmacy copays, medical copays, in addition to deductible and/or coinsurance. The monies can also be used for your deductible and/or coinsurance cost share of dental expenses and any other eligible dental expenses beyond your plan's calendar year maximum. Or, you can let the funds build up for future eligible healthcare expenses as it is your choice!

The list of eligible healthcare expenses for the new HRA is the same as if you enroll in a Health Care Flexible Spending Account (FSA). If you do enroll in the Aetna FSA, both FSA and HRA funds will be available on your debit card. When you use the debit card to pay for eligible expenses, your FSA monies would be used first and then any HRA monies you had earned from completing health incentives would be used.

The funds to the HRA are deposited mid-to-late month following the month of completion. Once you or a covered dependent completes the first health incentive in the new year, the employee/pre65 retiree will be enrolled the HRA. If you do not currently have an active FSA debit card, a debit card will be mailed to you. If you have an active FSA debit card, the incentives will be added to the HRA, and those monies will be added to your current debit card.

The DoD NAF HBP is excited to offer the flexibility and your choice of when to use health incentives so be sure to start earning health incentives in January 2024!

Visit NAFHealthPlans.com for more details.



TSP Application Information

(continued)

TSP App tools include:

- Check your account balance and keep track of your retirement goals.
- Track your funds' performance and track the progress towards your retirement goals.
- Enter transactions in real time.
- Sign and submit forms and documents securely in real time.
- Change your investment mix:
 - Investment Election (formerly "Contribution Allocation") for new contributions.
 - Reallocation, (formerly "Interfund Transfer") moves the money already in your account among TSP investment funds.
 - Fund Transfer moves money from one or more specific funds to another specific fund or funds without affecting the rest of your account.
- Deposit rollover checks by scanning and submitting online.

Reminder: 2024 IRS Limits:

Annual Elective Deferral \$23,000, this limit applies to the combined total of traditional and ROTH contributions.

Catch-up Limit \$7,500, if you're turning 50 or older and exceed the IRS elective deferral (or annual additions) limit, then your contributions will automatically start counting toward the IRS catch-up limit.

Annual Additions \$69,000, is the total amount of all the contributions you make in a calendar year. The limit is per employer and includes money from all sources: employee contributions, Agency/Service Automatic Contributions, and Agency/Service Matching Contributions. The annual additions limit affects mostly members of the uniformed services who can exceed the annual elective deferral limit. The excess contributions go into the traditional portion of your account from tax-exempt pay earned in a combat zone. For more information, contact the TSP: Thrift Line: 1-877-968-3778 (toll-free) You'll need your 6-digit Thrift Line PIN to access your account.

New Year Resolutions?

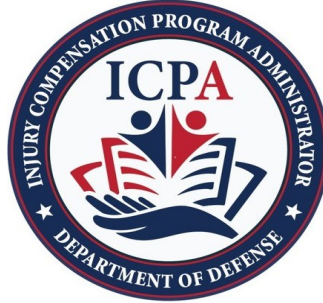
Many set new year's resolutions or goals each year; whether these goals are fitness, health, education, or career related. Roughly 80% of the American population will abandon their new year's resolutions by February/March. What can be done to increase the odds of completing the resolutions or goals for 2024.

First, what is your "why"? When you know why you are working towards a goal, it defines the importance of the goal. Why do you want to exercise, is it to decrease the risk of heart disease and the affects of other health issues? Or maybe you want to be able to run and play with your new grandchild? Knowing your "why" helps set your purpose. Now that you know your "why", how do you stay committed?

Write down the goal and the steps that need to be taken to complete the goal. If eating better is the mission for this year, write out your weekly shopping list, this will help with meal prepping. A shopping list or weekly menu makes it easier to stay focused in the grocery stores by only purchasing what is on your shopping list. Don't forget to take your list to the store or maybe put your shopping list on your phone.

Celebrate when you accomplish one of your goals. You worked hard to achieve this task and you deserve to reward yourself for what you have accomplished.

No matter what resolutions or goals that you have set for 2024, always show yourself grace. Changes are hard, if you do not get it just right the first time, that is okay, you always have tomorrow. Small steps add up to big accomplishments. Have a wonderful 2024!!!!



We are excited to announce the Employee Benefits and Injury Compensation Training schedules for 2024! The Unemployment Compensation Training schedule will be announced later in January 2024.

Our Employee Benefits Training which includes the Basic (no prerequisites), Intermediate and Advanced courses will have the same prerequisites: to take the Benefits Intermediate Course (BIC), you must have **successfully completed** the Basic Benefits Course. To qualify to take the Advanced Benefits Workshop (ABW), you must **have successfully completed** the Basic Benefits Course and Benefits Intermediate Course.

The FERS Eligibility Workshop will again be on the schedule in 2024. The success of last year's workshop will continue in 2024. Please note that the Workshop has no prerequisite requirements.

Our Injury Compensation Advisor courses are also on the schedule for 2024 and will offer Beginner, Intermediate, and Advanced levels of training. Participants will be required to pass the Beginner Injury course in order to qualify for the Intermediate Injury training course. To be eligible for the Advanced Injury course, the participant must have **successfully completed** the Beginner and Intermediate Injury courses.

Unemployment Compensation (UC) training courses will be again on our training schedule for 2024 and will be available next month. UC Training for 2024 will again offer four different UC training modules that covered a variety of topics tailored for Unemployment Compensation Program Administrators (UCPAs). The courses included UC Basics (Fundamentals), UC Forms, UC Appeals, and UC Defense Injury Unemployment Compensation System (DIUCS). There are no prerequisite requirements.

Thank you for your continued support of our training programs and your commitment to being the one of the best HR Professionals in the HR Community. ***We will post all of our 2024 Open Enrollment courses around mid-January 2024 and you can access the following links to register:***

[Employee Benefits Training](#)

[Injury Compensation Training](#)

[Unemployment Compensation Training](#)

If you have any questions or would like more information about any of our employee benefits training courses, please email the following training inquiry email groups:

EBA: dodhra.mc-alex.dcpas.mbx.dod-bwnp-employeebenefitstraining@mail.mil

ICPA: dodhra.mc-alex.dcpas.mbx.icuc-learn@mail.mil

UCPA: dodhra.mc-alex.dcpas.mbx.icuc-unemployment@mail.mil



EXCHANGE

FOCUS ON WELLNESS YEAR ROUND

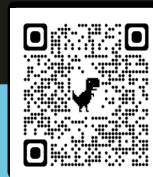
Achieve your health goals with a wide range of wellness services



THE EXCHANGE TAKES A HOLISTIC APPROACH TO HEALTH AND WELLNESS INCLUDING EXPANDING WELLNESS SERVICES AVAILABLE ON INSTALLATIONS

DOD GSA Employees, Soldiers, Airmen, Guardians, retirees, family members, disabled Veterans and Coast Guard civilians can find durable medical equipment, optometry offices, dental services, nutrition centers, chiropractic care and more at an Exchange location near you.

Find out more about the Exchange Health and Wellness services and what service is offered at your local installation by visiting the **EXCHANGE COMMUNITY HUB** at shopmyexchange.com/wellness.



SCAN ME

Benefits, Wage, and
NAF Policy Line of
Business



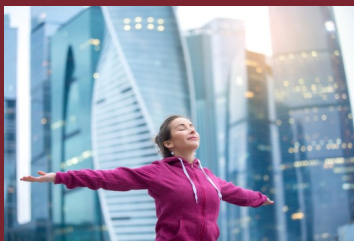
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Our Service Sustains Your Service

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2023 Tax Season Forms

New Year, New Tax Season! Active employees, annuitants, and service members can retrieve their tax statement forms by accessing their myPay account at

<https://mypay.dfas.mil>. Please be aware of the statement availability schedule, depending upon which category you fall into, most are available **now!**

The Affordable Care Act (ACA) is a law designed, in part, to extend access to affordable healthcare coverage to more Americans. As required by the ACA, you must receive 1095 forms reporting on offers of health coverage and actual health coverage received in the prior year.

Form 1095 is distributed as such; once copy sent to the Internal Revenue Service (IRS), and once copy is sent to you.

Form 1095 is similar to a W-2 Form. A W-2 Form reports your annual earnings.

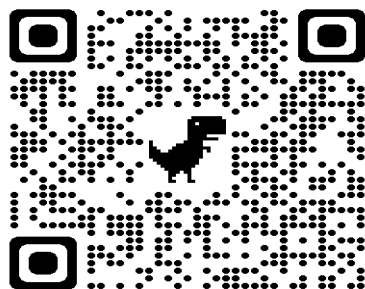
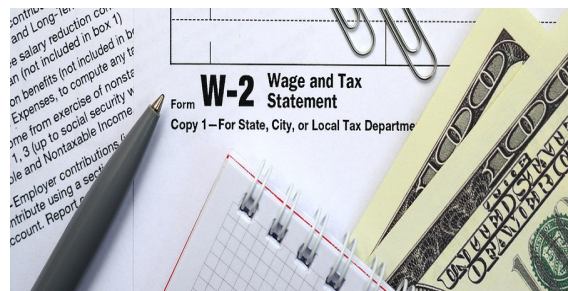
Form 1095-B provides information needed to report that an employee, spouse, and individuals claimed as dependents had qualifying health coverage for some or all months during the year. Form 1095-B is provided by insurance carriers and **only to the policy holder**. Covered individuals will be listed on Form 1095-B. **Any corrections to Form 1095-B must be addressed with the insurance carrier.**

Form 1095-C is used to report to the IRS the employer's adherence to the ACA requirement to provide minimum essential coverage to each of its employees. Form 1095-C is designed and coded from a payroll perspective, it's your employers report card to the IRS showing compliance with the ACA. The dollar amount listed in line item 15 represents the lowest cost for self-only coverage, that meets minimal essential coverage, offered by the agency. It does not reflect any money paid or owed to the Agency. Form 1095-C will not list family members under FEHB coverage, only on Form 1095-B. **Any corrections to Form 1095-C must be addressed with the servicing Benefits Office.**

Form 1095 B&C are not required to file your taxes but it is recommended to keep with your personal tax records.

View for more details [Form 1095 FAQs](#).

View for [Benefits Office Listing](#).



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