



## Federal Benefits Open Season Online Resources

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You will find resources at your fingertips at <https://www.opm.gov/healthcare-insurance/open-season/>. This newsletter provides links to explore Federal benefits for you and perhaps your family.

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### Open Season Insurance

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Most employees are eligible for the [Federal Employee Health Benefits \(FEHB\)](#). You enroll without answering any medical questions of [you or your eligible family members](#). You may start or change your health plan during Open Season or with [a qualifying life event](#). [This tool](#) explains the different types of plans available and [this provides a comparison feature](#). You'll want to review the coverage, copayments, deductibles, and annual out-of-pocket maximums, etc., in addition to the [bi-weekly costs](#). [Here](#) you will find information regarding overseas coverage.

You may want to check-out the benefits of a [Health Savings Account \(HSA\) or Health Reimbursement Arrangement \(HRA\) account](#) as they provide traditional medical coverage and a tax-advantaged way to help you build savings for future medical expenses. [High Deductible Health Plans \(HDHP\)](#) offer HSAs and HRAs.

You may be considering [FEHB & Medicare](#). [Check this out](#) for general information. Most [health plans](#) websites also have additional information on how their plan coordinates with [Medicare](#) as will Section 9 of their [plan brochure](#). The [comparison tool](#) helps find which plans may offer an incentive to have Medicare. Incentives may include waiving deductibles and/or co-payments.

You **must** be covered under FEHB for at least 5 years immediately prior to retirement to continue coverage into retirement in most situations. You could be covered either as self-only or as an eligible family member. Currently, retirees' rates are the same as employees.

You may have questions of how [TRICARE](#) works with FEHB. [This](#) will answer some of your questions. You could elect an FEHB plan, make sure it is effective, then take it into retirement and suspend the coverage. Your time under TRICARE counts towards the 5-year rule.

FEHB Open Season changes are effective the beginning of the first full pay-period in January. For many this will be January 5, 2020. Enroll using your agency's portal such as Employee Express or myPay.

[Flexible Savings Accounts \(FSA\)](#) offers two types of accounts: health and dependent care. You may be losing money by not taking advantage of the [pre-tax savings](#) an FSA [Health](#) account provides for you and your family. It can be used for co-payments to visit doctors, prescriptions, dental, chiropractic care, orthodontics, prescription and reading glasses, contacts, and even massage therapy. [Check out](#) the comprehensive list of eligible expenses. You may enroll during the fall Open Season or with a [qualifying life event](#). The [dependent](#) care benefit allows you to pay for [eligible dependent care services](#) such as preschool, summer day camp, before and

after school care for children under the age of 13. It may also be used to help care for a spouse or a relative who is physically or mentally incapable of self-care. This is one benefit you cannot take into retirement so take advantage of it before you leave.

FSA Open Season elections are effective January 1, 2020. You enroll or make changes [here](#).

[Federal Employee Dental and Vision Insurance \(FEDVIP\)](#) is available for Federal employees and retirees. It too allows for [qualifying life event](#) changes outside of the fall Open Season.

FEDVIP Open Season changes are effective January 1, 2020. You enroll or make changes [here](#).

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## Additional Information

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Both [Federal Long Term Care Insurance](#) and [Federal Employees Group Life Insurance](#) do not participate in the fall Open Season and do not have any scheduled. You may apply outside of an open season.

The [Thrift Savings Plan \(TSP\)](#) is **essential** for most to have a comfortable retirement. You need to contribute **at least 5%** of your salary throughout the year to receive the full government contributions. Most will want to contribute more. [Go here](#) to learn the annual contribution limitations.

TSP has several [calculators](#) to assist you including:

[Paycheck Estimator](#)

[How Much Will My Savings Grow?](#)

[Retirement Income Calculator](#)

[How Much Can I Contribute?](#)

The last pay period of the tax year (sometime in December) is the time to set up your 2020 TSP contributions. Use your agency enrollment system such as Employee Express, myPay, etc.

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## Summary

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These are only some of the vast webpages available. Most of the pages listed may be used from home computers. You may want to share with trusted family members so they too are aware of your benefits.

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