

Phased Retirement

WHAT IS PHASED RETIREMENT?

Phased retirement is a new management tool that will allow eligible employees to request to work a part-time schedule while collecting a partial annuity under the Civil Service Retirement System (CSRS) or the Federal Employees Retirement System (FERS). Phased retirement is designed to assist agencies with knowledge management, enhance mentoring and training of employees, and ensure the next generation of experts is prepared for success.

WHO IS ELIGIBLE?

Participation in the phased retirement program is voluntary and requires the mutual consent of the employee and the employing agency. It is not an employee entitlement. To apply for phased retirement, an employee must have been employed on a full-time basis for the three years preceding phased retirement and be eligible for immediate retirement. For CSRS eligible employees, the employee must have 30 years of service at age 55, or 20 years of service at age 60. For FERS eligible employees, the employee must have 30 years of service at his or her minimum retirement age (55-57 depending on year of birth), or 20 years of service at age 60.

WHAT IS NEXT FOR THE DEPARTMENT OF DEFENSE (DoD)?

Although the earliest date Federal agencies may begin to accept applications is November 6, 2014, there are policy decisions, automation updates, and bargaining unit requirements that will impact when DoD employees may begin to apply. The Department is currently developing implementing guidance and identifying challenges or limitations. The projected date for Department-wide implementation is early calendar year 2015.

WHERE CAN I OBTAIN ADDITIONAL INFORMATION?

The Office of Personnel Management (OPM) released final guidance for Phased Retirement on August 8, 2014. Guidance may be found at:

<https://www.federalregister.gov/articles/2014/08/08/2014-18681/phased-retirement>

Q&A's regarding "Employment as a Phased Retiree" are accessible on the OPM website:

<http://chcoc.gov/files/Employment-as-a-Phased-Retiree-Q-and-A.pdf>

DoD-specific information will be posted to the Defense Civilian Personnel Advisory Services' website. *Currently Under Construction.*



Questions?

Contact: benefits@cpms.osd.mil