

2008 Renewal Exam

There are no new changes for 2008, however if any new federal benefit changes occur in the future, we will notify you immediately. This exam is a review of past knowledge exam.

II. True or False:

1. ____ WAE stands for “while actually employed”.
2. ____ Intermittent creditable service is used for temporary.
3. ____ Creditable Service can be used up to 6 months or less in a calendar year.
4. ____ Military Service is always creditable.
5. ____ Temporary service is also known as FICA time.
6. ____ FERS can never retire at MRA with less than 30 years of creditable service.
7. ____ CSRS offset are never affected by Social Security even if they have 40 credits.
8. ____ Service Computation Date (SCD) is always used to calculate retirement.
9. ____ The Special Retirement Supplement for FERS mirrors Social Security.
10. ____ All the service a federal employee works is creditable.

II. Case Analysis:

John’s birthday is 4/3/54. He was hired on 12/01/79. He was under FICA (temporary) for the first two years of his service. He does not make a deposit for those years. He contributes 7% into his pension. He plans to work for 30 years. John’s Hi-3 will be \$98,456.

11. Is his temporary time fully creditable?
____ eligibility only
____ annuity only
12. What must John do to make his temporary time creditable? _____
13. What year will he retire? _____
14. What is his RSCD for eligibility _____ for the annuity _____

Esther was hired on 5/16/89. Her birthday is 7/9/63. She has 4 years of military service

and made the deposit for it. She wants to retire in 2021. Esther's Hi-3 will be \$67,890.

15. Is she a FERS or CSRS?

16. Does her Military Service count as creditable? _____

17. Can she retire in 2021? _____

18. What is he RSCD? _____

19. Calculate the annuity for John in #1, all his time is creditable.

20. Calculate the annuity for Esther.

21. The Windfall Elimination Program effects?

- I. CSRS and CSRS offset
- II. Transferees
- III. FERS with a 5 year CSRS component
- IV. All of the above
- V. I, III
- VI. None of the above

22. The Government Pension Offset effects?

- I. FERS with no spouse
- II. Transferees with 5 years under FERS
- III. Temporary federal employees
- IV. CSRS offset
- V. The President of the US
- VI. None of the Above

23. What is the Alternative Form of Annuity?

- I. Lump sum
- II. Lump sum plus a reduced annuity based on life expectancy
- III. There is no such thing
- IV. Amount for beneficiary when federal employee dies
- V. All of the above
- VI. None of the above

24. Which form provides the federal employee with knowledge about creditable service?

- I. TSP-70
- II. RI 20-97
- III. SF 2801
- IV. SF 3107
- V. SF 50
- VI. None of the above

25. The Voluntary Contribution Program is only for?

- I. CSRS
- II. FERS with a CSRS component
- III. CSRS offset
- IV. Transferees
- V. Temporary
- VI. I and III
- VII. All of the above

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