

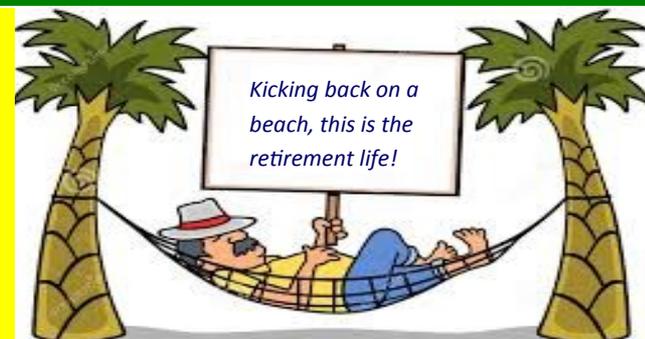


U.S Public Health Services

Nursing Tip of the Month

February 2017

Planning for your Future



Thrift Saving Plan

How Does the TSP Fit into My Retirement Package? As a member of the uniformed services, the TSP is a supplement to your military retired pay. Visit: <https://www.tsp.gov/index.html>

What Are My Retirement Needs? Investment Strategy: Think about the kind of life you expect to have in retirement, how long you expect to be in retirement, and what your income needs might be.

Early Career Retirement Planning Strategy

If you are in the first few years of your career, you can take advantage of the best asset available to you: time. When you start saving for your retirement early, you have many years to weather short-term market fluctuations and to gain the maximum benefit from the power of compounding.

When to Start Contributing ?

The best time to start contributing to your TSP account is now. This way, saving becomes a habit. Also, you are "paying yourself first" by setting aside retirement funds before you are tempted to spend the money on other things.

Your TSP Asset Allocation

The way in which you distribute your money among the TSP funds should reflect your time horizon and your risk tolerance. Since you have many years ahead of you, you can probably afford to take some risk. That is, you can consider investing in the TSP's stock funds (C, S, and I Funds) in addition to the G and the F funds. The TSP stock funds, while more volatile, offer the opportunity for potentially higher returns over time.

Your Tax Treatment Options

You have the option of making traditional (pre-tax) contributions and/or Roth (after-tax) contributions to your TSP account. For more information on these options, visit [Tax Treatment of Your Contributions](#).

How Much Should I Save? (Ballpark Estimate). Use the Planning & Tool [calculators](#) to learn more about designing your investment plan.

The TSP is one source of your retirement income.

Beneficiary Participants

Spouses who are beneficiaries of deceased civilian and uniformed services TSP participants may inherit those assets. These spouses have almost the same benefits and privileges as separated TSP participants.

New Military Retirement Plan

The military retirement system will be undergoing major changes in the near future. This is based on a recommendation by the Military Retirement Modernization Commission which conducted a long-term study of the military retirement benefit and made a recommendation to Congress. Their recommendation was included in the National Defense Authorization Act of 2016 and will be effective in 2018. The TSP will play a bigger role in the new retirement plan.

Click to learn more about the upcoming changes to the Military Retirement System: Military.com

Federal Long Term Care Insurance Program?

The Federal Long Term Care Insurance Program (FLTCIP) provides long term care insurance for its enrollees, who are Federal and U.S. Postal Service employees and annuitants, active and retired members of the uniformed services, and their qualified relatives.

Click for additional information: [FLTCIP](#)

PHS-NURSE LIST SERV

TO REQUEST A MENTOR

Point of contact: CDR Jonathan Paulsel and CAPT Casey Hadsall, for the Mentoring Workgroup

N-PAC Career Development Subcommittee.