

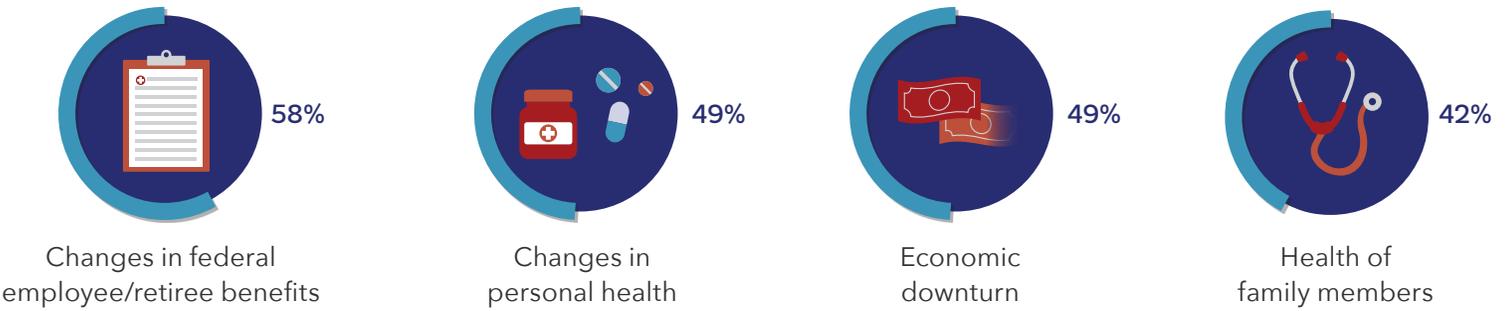
Money on the Mind:

Preparing for Federal Retirement

The federal retirement wave is fast approaching – but a March 2016 survey by *Government Executive* reveals that many employees on the edge of retirement are less financially prepared than they would like to be.



When asked to highlight events that might disrupt their financial readiness, federal employees most commonly identify...



Respondents have good reason to be concerned about health-related costs.

The potential need for **long term care**¹—assistance with activities of daily living such as eating, dressing, and bathing – is a chief consideration in retirement planning.

The need for long term care can arise from these conditions and more.



But according to a September 2015 Government Business Council flash poll series, even though **8 in 10** federal employees have had experience with long term care²...

Only **3 in 10** federal employees are factoring long term care into retirement considerations



Only **35%** of federal employees feel fully prepared for long term care costs



With living expenses skyrocketing, it is more important than ever that federal employees **calculate the costs** associated with retirement—including potentially disruptive factors such as economic downturns and medical needs—and **formulate a concrete strategy** for accommodating these costs.

Want to learn more about how federal employees can prepare for retirement?

Click here to read the full report.

Government Business Council



The Federal Long Term Care Insurance Program™

About GBC

As Government Executive Media Group's research division, Government Business Council (GBC) is dedicated to advancing the business of government through analysis, insight, and analytical independence. An extension of Government Executive's 40 years of exemplary editorial standards and a commitment to the highest ethical values, GBC studies influential decision makers from across government to produce intelligence-based research and analysis.

About LTC Partners www.ltcfeds.com

LTC Partners, a versatile benefits administrative services company, currently administers two major contracts regulated by the U.S. Office of Personnel Management—The Federal Longer Term Care Insurance Program (FLTCIP) and BENEFEDS. The FLTCIP is the largest group, employer-sponsored long term care insurance program in the country and has more than 274,000 enrollees.

Methodology

Government Executive and Government Business Council released a survey on federal retirement preparedness on March 15, 2016 to a random sample of Government Executive, Nextgov, and Defense One print and online subscribers. 897 federal employees participated in the survey, including those at the GS/GM 11-15 grade levels and members of the Senior Executive Service (SES). Respondents include representatives from over 30 federal and defense agencies.

Sources: ¹TheFederalLongTermCareInsuranceProgram.<https://www.ltcfeds.com/> | ²"Nearly 8 in 10 Feds Have Had Experience with Long Term Care." <http://www.govexec.com/insights/reports/nearly-8-10-feds-have-had-experience-long-term-care/121739/>