



# EMPLOYEE BENEFITS

<b>ANNUAL LEAVE</b>	Career employees with less than 3 years of service earn 4 hours of leave per pay period. Employees with 3 year but less than 15 years of service earn 6 hours of leave per pay period. Employees with 15 or more years of service earn 8 hours of leave per pay period. Leave is credited at the beginning of the leave year for full-time employees, except for newly hired employees who must complete 90 days of continuous employment first. The maximum amount of leave that can be carried over into the next leave year is 560 hours (except for executives).
<b>SICK LEAVE</b>	Employees earn 4 hours of sick leave per pay period. There is no maximum carryover amount.
<b>ANNUAL LEAVE EXCHANGE</b>	Career employees can exchange for a lump sum cash payment up to 128 hours of annual leave that would be earned the next leave year. To be eligible, a minimum balance of 160 hours of annual leave at the end of the current leave year is required.
<b>LIFE INSURANCE</b>	Life insurance is offered through the Federal Employees Group Life Insurance (FGLI) Program. It is a term life insurance policy which can be purchased through payroll deduction. FGLI offers basic life insurance coverage equal to an employee's annual basic salary rounded up to the next \$1,000, plus \$2,000. If basic coverage is elected, employees may also elect three types of Optional insurance: (1) Option A-Standard, which is a standard \$10,000; (2) Option B-Additional, which is up to five times their annual basic salary after rounding to the next \$1,000, and (3) Option C-Family, which is coverage on the employee's spouse and eligible dependent children, up to five multiples of coverage. Each multiple is equal to \$5,000 (\$25,000 Maximum) for the death of a spouse and \$2,500 (\$12,500 maximum) for the death of each eligible dependent child.
<b>HEALTH BENEFITS</b>	The USPS OIG participates in the Federal Employees Health Benefits (FEHB) Program, which provides excellent coverage and flexibility, many plans to choose from, pre-tax premiums and some of the cost is paid by the USPS OIG.
<b>THRIFT SAVINGS PLAN</b>	The Thrift Savings Plan (TSP) is a tax-deferred retirement savings and investment plan which is similar to a 401(k) in the private industry. FERS employees will receive the agency automatic (1%) and matching contributions up to 5% of their pay. FERS and CSRS employees may contribute up to the IRS maximum limit of \$18,000. For TSP Catch-Up, employees who are age 50 or older may also contribute up to the IRS maximum limit of \$6,000 in Catch-Up contributions.
<b>FLEXIBLE SPENDING ACCOUNTS</b>	Employees may participate in the Flexible Spending Account (FSA) Program. The contributions are tax-free and can be used for health care expenses up to \$2,500 and/or dependent care expenses up to \$5,000.
<b>RETIREMENT</b>	<p><b>FERS RAE</b> - Employees with no previous service, or less than 5 years of civilian service, hired after 12/31/2012 are covered under the Federal Employees Retirement System-Revised Annuity Employees (FERS RAE), and contribute 3.1% (3.6% for Law Enforcement) towards the retirement fund. Employees hired after 12/31/13 contribute 4.4% (4.9% for Law Enforcement) towards the retirement fund.</p> <p><b>FERS</b> – Employees with no previous federal or postal civilian service hired between 1/1/1986 and 12/31/2012 are covered under the Federal Employees Retirement System (FERS), and contribute .8% (1.3% for Law Enforcement) towards the retirement fund.</p> <p>Both of the above FERS Systems are three tiered retirement plans (Social Security Benefits, Basic Benefit Plan, and Thrift Savings Plan).</p> <p><b>CSRS</b> - Employees with prior service may be covered under the Civil Service Retirement System (CSRS), depending on when their service began.</p>
<b>LONG TERM CARE</b>	The Federal Long Term Care Insurance Program (FLTCIP) offers long term care insurance options for USPS OIG employees and eligible family members, including parents. It is administered by the Long Term Care Partners.