GOVERNMENT EXECUTIVE

Underwritten by: The Federal Long Term Care Insurance Program™

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Best Dates to Retire 2012

On the following calendars, the dates highlighted in blue signify the last day of the month. That's always considered a good day to retire because you become an annuitant the following day. You'll be paid your salary for that whole month and your first retirement check will be for the next month.

Under the Civil Service Retirement System, the days highlighted in yellow – the 1st, 2nd or 3rd of the month – are sometimes good, because retirement benefits still will kick in the following day. Another important set of days – the end of the leave periods for most federal employees – are highlighted in gray. If you retire in the middle of a leave period, you don't accrue any sick or annual leave for that period – it is not pro-rated. This means that periods at the end of a month (or the first three days of the month under CSRS) that are also the end of a leave period are exceptionally good times to retire.

Key

End of leave period

End of the month

Beginning of the month

December 2011/January 2012

Sun	Mon	Tu	Wed	Thur	Fri	Sat
12/25	12/26	12/27	12/28	12/29	12/30	12/31
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

For those retiring at the end of 2011, you can't beat Dec. 31. You don't even have to go to work that day, because it's a Saturday. It's also at the end of the 2011 leave year. If you're cashing out more than the amount allowed for the maximum leave carryover (240 hours for most federal employees), then Jan. 1, 2 or 3 are not good dates, because they're the beginning dates of the 2012 leave year, and most employees are limited to no more than 240 hours of annual leave going into 2012.

If you're not worried about leave carryover, then Jan. 31 wouldn't be a bad date. It would provide a little credit toward your high-three salary computation at the 2012 pay rate (which, for most employees, unfortunately would be the same as the 2011 pay rate due to the pay freeze).

If you're under CSRS, you can become an annuitant on April 2 and your first retirement payment will be computed for 29/30 of April, payable on May 1.

February 2012

Sun	Mon	Tu	Wed	Thur	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29			

February 1-3 wouldn't be bad days for a CSRS employee. Even though you wouldn't get to the end of a leave period, you'd be in a full pay status for those days and your first retirement check for February (payable on March 1) would be for 27/30 of the February payment. If you added the three days to your unused sick leave, you might get another month of service to compute your retirement. Feb. 29 isn't a bad date, either. Your first retirement payment would be April 1 for the month of March. When you retire at the end of February, OPM still counts the month as having 30 days, so you would receive an additional day of service credit even though you retired on the 29th.

March 2012

Sun	Mon	Tu	Wed	Thur	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

The first two days are good for CSRS and the last day of the month is always good to consider. I would not leave on March 3, unless you needed this last day to make another full month of service credit, because you wouldn't be paid any salary for that day and you would forfeit an additional day of your first retirement payment. March 31 is the end of the month and the end of the week. That's not a bad date – just not the end of a leave period.

April 2012

Sun	Mon	Tu	Wed	Thur	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

Who wouldn't want to retire after April Fool's Day? If you're under CSRS, you can become an annuitant on April 2 and your first retirement payment will be computed for 29/30 of April, payable on May 1. Under CSRS you could also choose to retire April 2 or 3 so that you could receive two more days of full salary and become an annuitant on April 4, and receive 27/30 of the April retirement check. If you're under FERS, choose March 31 or April 30 instead. Then you'll get your full first month's retirement payment.

Since May 28 is the Memorial Day holiday, you would need to report to work only three days your last week before retiring on May 31.

May 2012

Sun	Mon	Tu	Wed	Thur	Fri	Sat
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

May 1, 2 or 3 aren't bad dates for CSRS employees who want to add a few more days of full salary to their final paycheck, along with one to three more days of creditable service. May 31 also works. Since May 28 is the Memorial Day holiday, you would need to report to work only three days your last week before retiring on May 31.

June 2012

Sun	Mon	Tu	Wed	Thur	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

June 1 is a particularly sweet day for those under CSRS. It's a Friday, it's the end of the leave period and it's within the first three days of the month. The only thing that could be better is if it were a federal holiday. For FERS employees, May 31 or June 30 would be your days. June 30 also has all the good qualities as well, because it's the end of the month, the end of the week and the end of the leave period.

July 2012

Sun	Mon	Tu	Wed	Thur	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

The federal holiday falls on Wed., July 4, so that doesn't work out to be a good date. If you need a few days of additional service to make up another month in your retirement computation, then consider July 2 or 3 (CSRS and CSRS Offset only). Otherwise, stick with June 30 or July 31.

I'd recommend leaving at the end of August rather than Sept. 3, unless you need the extra three days of service in your CSRS retirement computation.

August 2012

Sun	Mon	Tu	Wed	Thur	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

For those under CSRS, Aug. 1-3 won't get you to the end of a leave period, but will take you to the end of a week. But they are workdays, so you'll be paid your salary for those days and your retirement benefit will begin on Aug. 4. Your first check will be for 27/30 of August, payable on Sept. 1. FERS retirees should focus on July 31 or Aug. 31.

September 2012

Sun	Mon	Tu	Wed	Thur	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

I'd recommend leaving at the end of August rather than Sept. 3, unless you need the extra three days of service in your CSRS retirement computation. Sept. 3 isn't bad for CSRS retirees, but remember that of the first three days of September, only Monday, Sept. 3 would be a paid work day and a paid holiday (Labor Day). Your last day at work would be Aug. 31, but you could still indicate Sept. 3 as your retirement date on your CSRS application. Sept. 30 looks pretty good, too.

October 2012

Sun	Mon	Tu	Wed	Thur	Fri	Sat
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

For those who are retiring under CSRS or CSRS Offset, Oct. 1-3 won't get you to the end of the week, but it does allow you three extra days of creditable service and three more days of salary in your last retirement check. That comes at the expense of 3/30 of the October retirement check, which isn't a bad trade-off. For FERS, it's either Sept. 30 or wait to go out on Halloween.

There's a slim chance that if you retire on Nov. 30, your lump-sum payment for accumulated and accrued annual leave could be paid within the 2012 tax year.

November 2012

Sun	Mon	Tu	Wed	Thur	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

Now we're talking! If you're under CSRS, Nov. 2 will get you another leave accrual and a full two weeks of salary in your final paycheck. Nov. 30 also would be a great day for CSRS or FERS, since it's at the end of the month, end of the week and end of the leave period. The only problem is it's one month short of the end of the year. There's a slim chance that if you retire on Nov. 30, your lump-sum payment for accumulated and accrued annual leave could be paid within the 2012 tax year. So if you're cashing in a large balance of annual leave, you might want to wait until the end of December to retire, or Jan. 1-3, 2013.

December 2012/January 2013

Sun	Mon	Tu	Wed	Thur	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31	1	2	3		

I'd recommend leaving at the end of November rather than Dec. 3, unless you need the extra three days of service in your CSRS retirement computation. The 2012 leave year won't end until Saturday, Jan. 12, 2013, so if you want to get 27 accruals of annual leave for 2012, you would have to wait until then, and you'd end up forfeiting your retirement benefit for January 13-31. If you're trying to maximize annual leave accruals and still be paid for the January retirement payment, I suggest you consider retiring on Dec. 31 under FERS or Jan. 3, 2013, under CSRS.

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