March 18, 2013

MEMORANDUM FOR ALL DOL EMPLOYEES IN ETA, OFCCP, OLMS, OCIA, OWCP,

SOL, Boards, ALJ, OASAM, VETS, and OSEC

FROM: SYDNEY T. ROSE

Acting Director, Human Resources Center

SUBJECT: Voluntary Early Retirement Authority

The Department of Labor (DOL) received authorization from the Office of Personnel Management (OPM) to offer early-out retirement under the Voluntary Early Retirement Authority (VERA) to eligible DOL employees of ETA, OFCCP, OLMS, OCIA, OWCP, SOL, Boards, ALJ, OASAM, VETS, and OSEC beginning today through April 15, 2013. This memorandum provides information concerning eligibility and where you may find additional information and support about retirement.

I encourage you to review the information and to carefully consider whether taking advantage of this opportunity is right for you. If you have any questions on your eligibility or need more information, please contact the Retirement Specialist in your servicing Human Resources Office. A list of the Retirement Specialists and their contact information is attached for your convenience.

The decision to request an early-out retirement is voluntary. However, employees who separate through an early-out must leave the payroll no later than May 3, 2013. To ensure time for proper processing, you must notify your servicing Human Resources Office by April 15, 2013.

**Voluntary Early Retirement Authority Eligibility**

This authority is offered to eligible DOL employees from ETA, OFCCP, OLMS, OCIA, OWCP, SOL, Boards, ALJ, OASAM, VETS, and OSEC, who meet the minimum requirements, under both the Federal Employees Retirement System (FERS) and the Civil Service Retirement System (CSRS), as listed below:

* At least age 50 with at least 20 years creditable Federal service; OR
* Any age with at least 25 years creditable Federal service.

You will be determined ineligible if any of the following conditions apply:

* + - * You have not been continuously on the rolls since January 1, 2013;
      * You are serving under time-limited appointment; or
      * You are in receipt of a decision of involuntary separation for misconduct or unsatisfactory performance.

Retirement Counseling

The Office of Worklife, Leave and Benefits Policy and Programs will be hosting retirement information sessions (via OASAM sponsored Webinars) for employees to learn about early retirement under CSRS and FERS. The Webinar dates are as follows:

April 2, 2013 from 1:00 pm – 3:00 pm Eastern – CSRS

April 10, 2013 from 1:00 pm – 3:00 pm Eastern – CSRS

April 3, 20133 from 1:00 pm – 3:00 pm Eastern – FERS

April 9, 2013 from 1:00 pm – 3:00 pm Eastern – FERS

To register for one of the webinars, please access your account in LearningLink. Then input the name of the webinar in the box beside the word “catalog.”  Hit enter and all of the webinars should appear.  To the left of each title, there is an arrow.  Click on the arrow and the session information will appear.  Click on “Register” and you should be registered.  You will receive a confirmation of your registration with the access information.

We encourage you to obtain an annuity estimate from your servicing retirement specialist. In order to receive an accurate annuity estimate, you will need to provide your specialist with a copy of your Social Security Statement. You may obtain your SSA Statement at: <http://www.ssa.gov/myaccount/>. If there are additional questions or concerns, please contact the appropriate retirement specialist, as indicated on the attached list.

Please note that employees who retire under CSRS through an early-out incur an annuity reduction of two percent for each year (or 1/6 of 1% for each full month) that the retiring employee is under age 55. To find more information on retiring under CSRS, please visit <http://labornet.dol.gov/regions/retirementCSRS.asp>.

To find more information on retiring under FERS, please visit: <http://labornet.dol.gov/me/benefits/benefits/FERS-computing-retirement-benefits.htm>.

Additional information on retirement:

* DOL LaborNet: <http://www.labornet.dol.gov/me/worklife/federal-employee-benefits-and-Retirement.htm>
* Office of Personnel Management: <http://www.opm.gov/retire/index.aspx>.

Attachment