

MQFP® Study Guide 2.5: Reserve Retirement Planning

Learning Objectives:

2.5 Reserve Retirement Planning

- a. Contrast the Reserve and Guard pension plan to the active-duty pension

Exercise 1: Pension Plan Comparison

Compare and contrast the Reserve and Guard pension plan to the active-duty pension. Consider factors such as eligibility requirements, accrual rates, retirement age, and calculation methods for both plans.

- b. Identify strategies and opportunities for increasing retirement savings between TSP and civilian retirement plans

Exercise 2: Retirement Savings Strategies

Identify and explain various strategies and opportunities for Reserve and Guard members to increase their retirement savings, including maximizing contributions to the Thrift Savings Plan (TSP) and utilizing civilian retirement plans, such as 401(k)s or Individual Retirement Accounts (IRA).

- c. Explain the key differences between SBP and RCSBP

Exercise 3: SBP and RCSBP Comparison

Describe the key differences between the Survivor Benefit Plan (SBP) and the Reserve Component Survivor Benefit Plan (RCSBP), including eligibility, cost, coverage options, and benefits for survivors.

Quiz: (True or False)

1. The Reserve pension plan provides the same retirement benefits as the active-duty pension plan.
 - a) True
 - b) False
2. Reserve and Guard members cannot contribute to the Thrift Savings Plan (TSP) for retirement savings.
 - a) True
 - b) False
3. The RCSBP provides survivor benefits only for surviving spouses of Reserve and Guard members.

a) True

b) False

4. Reserve and Guard members can participate in both the SBP and the RCSBP at the same time.

a) True

b) False

References:

- Retirement and Separation, National Guard Bureau: <https://www.nationalguard.mil/Leadership/Joint-Staff/J1-Manpower-Personnel/NGB-J1-MANPOWER-PERSONNEL-DIVISION/Retirement-and-Separation/>

- Thrift Savings Plan (TSP), Federal Retirement Thrift Investment Board: <https://www.tsp.gov/>

- Survivor Benefit Plan (SBP), Defense Finance and Accounting Service (DFAS):
<https://www.dfas.mil/retiredmilitary/provide/sbp.html>

- Reserve Component Survivor Benefit Plan (RCSBP), Defense Finance and Accounting Service (DFAS):
<https://www.dfas.mil/retiredmilitary/provide/rcsbp.html>

*Answer Key can be found at: <https://mqfp.org/study-guides/>