

# HR Newsletter



<http://web.blm.gov/internal/fire/hr/index.htm>

## Retirements

HR would like to congratulate the following April Retirees:

Rich Harter  
Dennis Lamun  
Tony DeFalco



## Newsletter Highlights:

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## Leadership Academy

The Leadership Academy is a year long training program that is geared towards permanent GS-12 and above employees.

Employees interested in this training program should refer to Information Bulletin TC 2006-38 which was sent via email 4/11/06.

Applications must be completed and submitted electronically by May 8<sup>th</sup>, 2006.

For a copy of the IB, contact Suzanne Rebish at X5388. For Leadership Academy questions, refer to the contact information at the bottom of the IB.

## Education Award

The OF&A Education Award Program objective is to provide eligible employees with a government-paid educational/training opportunity aimed at increasing their knowledge and skill

The maximum award amount this year is not to exceed \$750.

An information bulletin will be issued soon with more information, eligibility requirements, and the necessary paperwork needed to apply.

For questions, contact Suzanne Rebish at X5388.

## New Employee Relations Specialist

A message from Jim Knox, HR Officer

Sheri Kososik has joined our Human Resources Shop as our new Employee Relations Specialist. Sheri replaces Barb Sivey, who has joined the Interagency Medical Standard Program. Sheri comes to us from the Boise National Forest and has an extensive background in human resources. If you have employee relations matters to discuss, just contact Sheri at x5527. And, when you have the time, feel free to stop by and introduce yourself to her.

*In light of the retirement seminar that we had last month, I thought this article would be interesting to share.*

## Retirement: Great expectations, no preparation

### A majority of workers say they're confident about retirement, but they don't have the dollars to show for it.

By Jeanne Sahadi, CNNMoney.com senior writer  
April 4, 2006: 6:49 AM EDT

NEW YORK (CNNMoney.com) - Cognitive Dissonance 101 might be a fitting title for the findings from the 2006 retirement confidence survey released Tuesday by the Employee Benefit Research Institute.

**Here's just one example:** A quarter of workers participating in the survey said they were very confident about their prospects for financial security in retirement, and another 44 percent said they were somewhat confident. But among those in the very confident group, 22 percent said they aren't currently saving for retirement and 39 percent said they have less than \$50,000 in savings. Of course, low savings aren't the exclusive domain of the overconfident. Sixty-five percent of all workers said they had less than \$50,000 in total savings and investments, not including the value of their home or any defined-benefit pension they may receive. While older workers tend to have more assets than younger workers, the EBRI survey found that 58 percent of workers between ages 45 and 54, and 56 percent of those age 55 and older had less than \$50,000 in savings.

**High expectations...**Nevertheless, 59 percent of all workers say they'd like to enjoy a standard of living in retirement that is the same or better than the standard of living they have in their working years. But half the respondents think they can manage that on 70 percent or less of their pre-retirement income. That doesn't square with financial experts' recommendation that you should plan to live on *at least* 70 percent of your pre-retirement income. Nor does it square with the 55 percent of present-day retirees surveyed who said they live on 95 percent *or more* of their pre-retirement income.

**Healthcare and pensions...**Then there's the disconnect between what workers expect to receive in terms of pension and healthcare benefits and the fact that companies increasingly are freezing their pension plans and modifying or eliminating healthcare benefits. Sixty-one percent of workers said they expect to receive pension benefits in retirement, even though 40 percent say they don't currently have a pension plan. Thirty-seven percent, meanwhile, said they think their employers will provide health benefits in retirement. More troubling, though, is that regardless of whether a worker expects to receive healthcare benefits, there is no difference in the amount of income he expects to need in retirement. Yet Fidelity estimates that the average couple retiring this year will need \$200,000 to cover their healthcare costs alone for 20 years in retirement. And that doesn't include long-term care costs. Part of the problem, for Baby Boomers anyway, is that the reality of retirement's price tag hasn't hit them yet because they see their parents with adequate funds in retirement thanks to pensions and employer-provided health coverage, said EBRI fellow Jack Vanderhei. And they may figure that because they make more than Mom and Dad ever did, that they'll be fine, too, he said. But Vanderhei's research suggests that some Boomers will burn through a significant portion of their savings within 10 to 15 years of retirement as they try to maintain their current lifestyle.

**On the bright side ...**  
The report wasn't all doom-and-gloom.

The percentage of workers who say they are currently saving for retirement (64 percent) is up a little. And the percentage of workers who say they have made estimates of how much they'll need to save for retirement (42 percent) remains unchanged. What's more, there is some indication that employers could do much to boost worker retirement savings if they take full advantage of workers' notorious nest-egg inertia.

A majority of respondents to EBRI's survey said they would favor automatic enrollment and automatic contribution increases when they get a raise. Both features would require a worker to proactively opt-out of enrolling or increasing their contributions.

Since 70 percent of workers with retirement savings said that at least half of their total retirement savings are in their employer's plan, and only 36 percent contribute to an IRA outside of work, adding a few percentage points of savings when they get a raise can make a difference over time.

They may get some help from Washington. Lawmakers are working on pension reform legislation that would, among other things:

- Automatically set the employee's contribution in the first year at 3 percent of pay and increase that amount by one percentage point a year until reaching 6 percent.
- Recommend companies offer a 50 percent matching contribution or contribute 2 percent of pay for all employees whether they contribute or not.
- Allow employer matches to vest after two years, well below the typical five-year period. If an employee leaves a company before his matches vest, he forfeits them.

Of course, some contend that other provisions in the pension reform bills under consideration may result in pushing companies to get out of providing a pension altogether, but that's a story for another day.

**Human Resources Staff**

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# Emergency Notification Form

Emergency Notification forms are used when there is an emergency and a family member needs to be contacted. All employees should have completed a form and sent it to Human Resources.

Please make sure to submit a new form if any information has changed since you last completed this form.

To obtain a copy of this form, visit our website at:  
<http://web.blm.gov/internal/fire/hr/forms.htm>

## Guidance Resources

Looking for a Certified Planner? Legal information? How about articles on Workplace Relationships such as:

- Making a formal EAP referral
- Ways to prevent employee burnout
- Dealing with an angry person
- Workplace Etiquette



Check out the articles and news on the Guidance Resources website at:

[www.guidanceresources.com](http://www.guidanceresources.com)

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### New Hires

|                  |                  |
|------------------|------------------|
| Jenny Camp       | Sam Dearstyne    |
| Steve Frugoli    | Mark Skudlarek   |
| Brandyn Harvey   | Shaun Jensen     |
| Erik Newell      | German Rodriguez |
| Shaylor Sorensen | Joe Wyatt        |
| Kevin Maier      |                  |

### Departures

Beverly Schwab

BLM/BIA HR  
3833 S Development Ave  
FA-202  
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