



Life After EPA & DOE: Financial Best Practices for Former Federal Employees



About Us

Zealan

- Senior Advisor to the EPA Administrator (2021–25)
- McKinsey & Co. (2017–21)
- The White House (2013–17)

Torrey Growth

- Independent investment advisory firm
- Founded in 2006 and managing over \$300 million
- Experience working with current & former feds

Important Disclosures & Educational Notice

This presentation is for educational purposes only and does not constitute personalized investment, tax, or legal advice.

Attendance does not create an advisory relationship with Torrey Growth & Income Advisors, LLC. Information in this presentation is not intended to be exhaustive. Discuss your personal situation with a professional.

All investing involves risk, including possible loss of principal. Past performance does not guarantee future results.

Consult official sources for your specific situation. Discussion of federal benefits (TSP, FERS, FEHB, Social Security) is general in nature.

Additional detail in appendix.

Torrey Growth & Income Advisors, LLC is an SEC-registered investment adviser. Registration does not imply a certain level of skill or training. Full disclosures and Form ADV Part 2A available upon request.

Big Questions

Four Big Financial Questions

Today we will walk through best practices & considerations for each of these

1

Do I Have Enough?

2

How Do I Allocate My Investments?

3

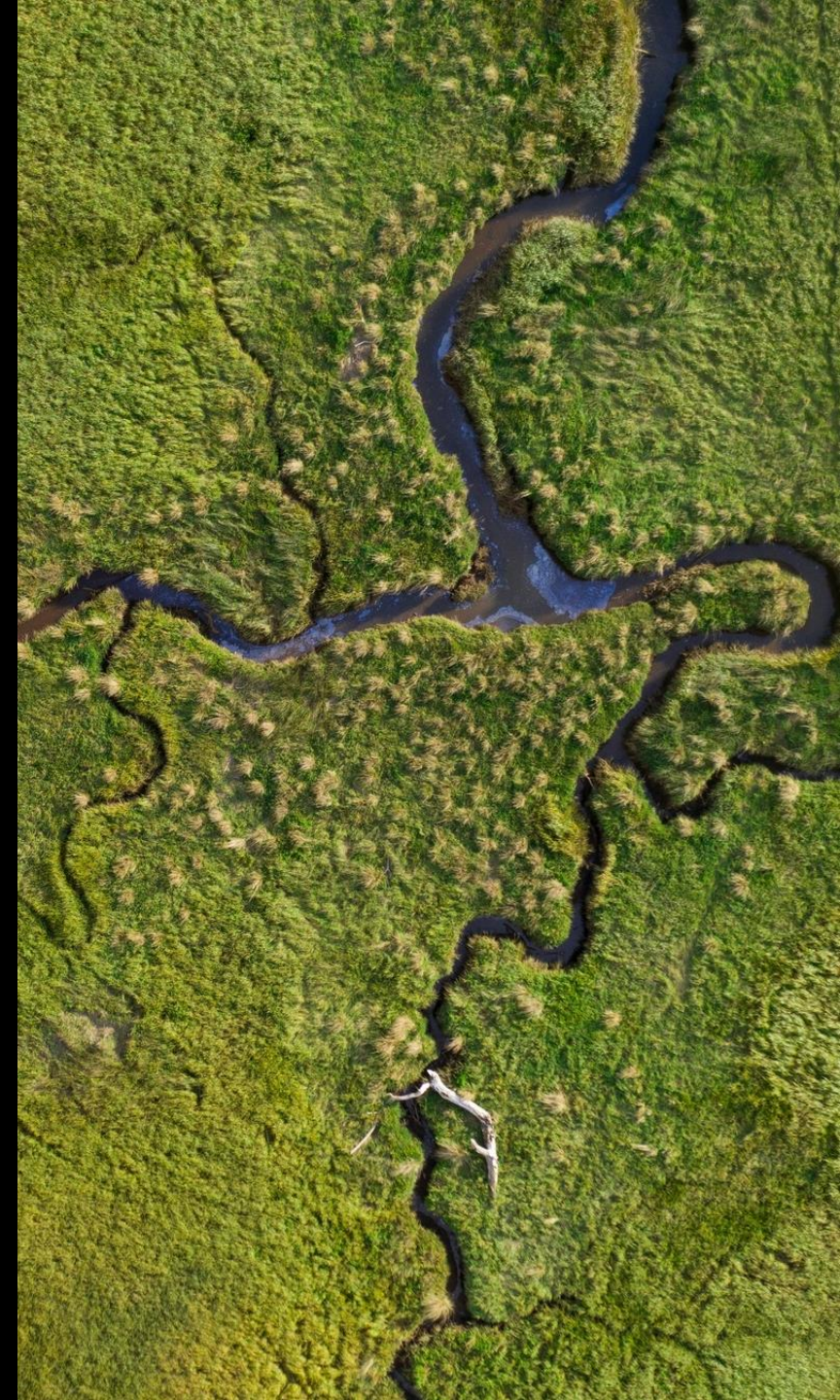
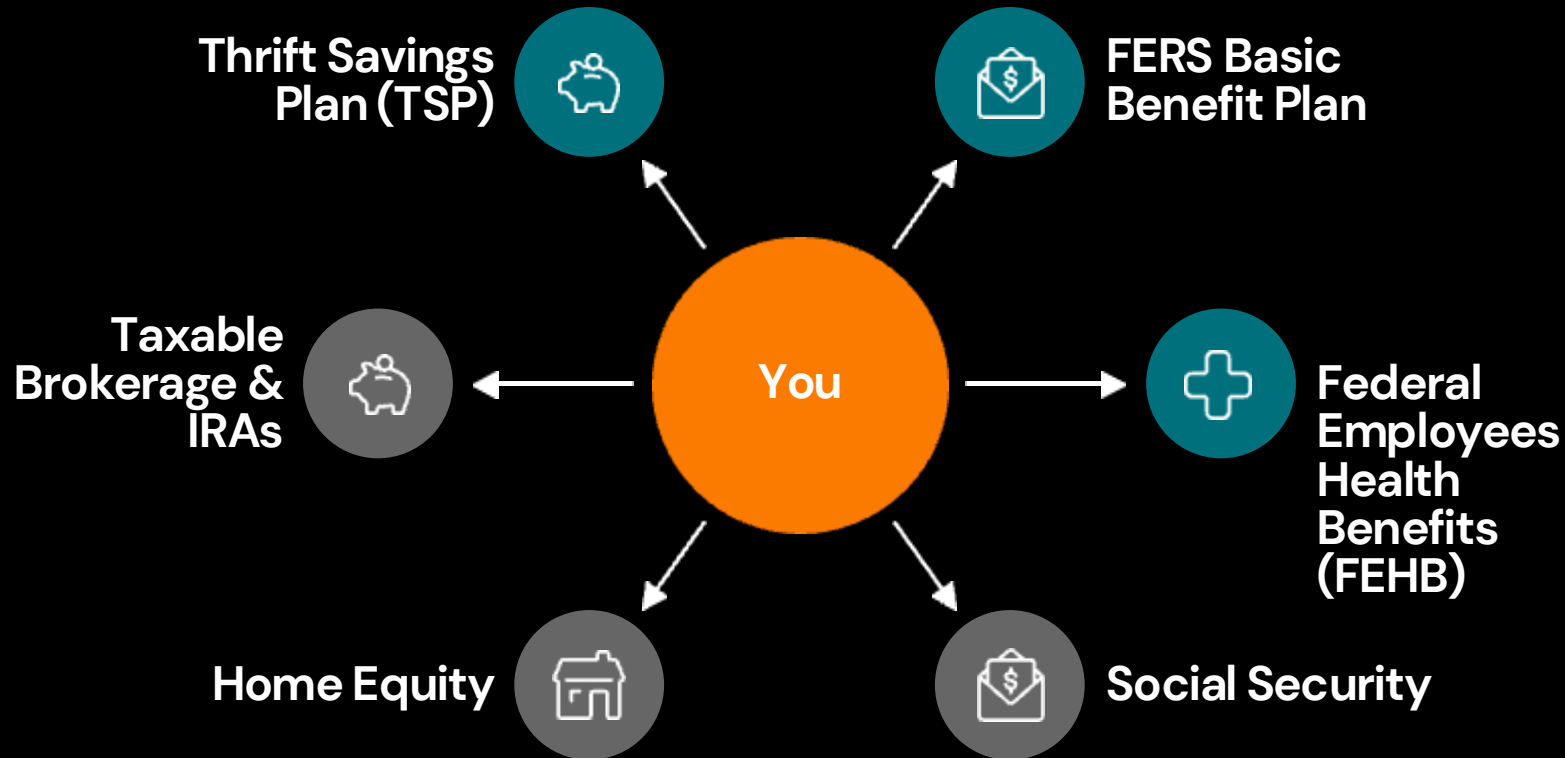
Have I Managed for Risk and Continuity?

4

How Do I Coordinate Everything Holistically?

1 – Do I have enough?

The Financial Ecosystem of Former Federal Employees



1- Do I have enough?

Building a Comprehensive Financial Plan

Common considerations in financial planning



Income Sources



Annual Spending Needs



Milestone Goals & Expenses



Longevity



Sequence of Returns



Sensitivity Analysis

2 – How do I allocate my investments?

TSP: Stay, Roll, or Transfer?

Each path has tradeoffs worth understanding

	Leave in TSP	Roll to an IRA	Move to New Employer
Fees	✓	⊕	⊕
Consolidation	⊕	✓	⊕
Early Withdrawals (55–59.5)	✓	✗	✗
Investment Options	⊕	✓	⊕

Legend: ✓ Advantage ⊕ Neutral/Depends ✗ Disadvantage

You do not have to make an "All-or-Nothing" decision:

- You can roll out partial amounts.
- You can also roll funds in if you keep a \$200 vested balance.

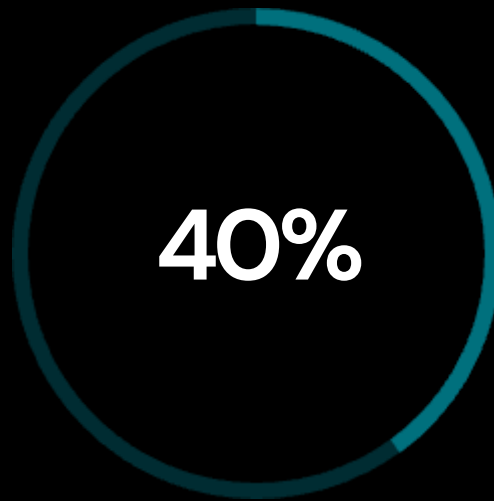
2 – How do I allocate my investments?

Rethinking 60/40

Household view: Portfolio + Pension + Social Security + Other Assets



Equities



Bonds



2 – How do I allocate my investments?

Explore Options to Increase Tax Efficient Growth

A selection of tax strategies often relevant to current and former federal employees

- 1 Self-employed?** You can make pre-tax contributions to a SEP-IRA
- 2 High-deductible health care?** You can contribute to a triple-tax-advantaged Healthcare Savings Account (HSA).
- 3 Low-income?** A transition year or early retirement might be a good opportunity for a Roth conversion.
- 4 Taxable accounts?** Tax-loss harvesting can mitigate current or future capital gains.

Investment returns can be optimized by matching the investment risk/return profile to the account type.

2 – How do I allocate my investments?

Thematic & Sustainability Investing

You may want your portfolio to align with climate and energy transition themes.

Avoid investment in oil and gas companies or companies with significant enforcement issues

Proactively invest IN the companies that are driving solutions to climate change, pollution prevention, and the circular economy.

TSP has limited thematic flexibility.

Thematic investing brings its own risks.





2 – How do I allocate my investments?

Certain Products Merit Particular Diligence

Review disclosures, ask questions, and seek second opinions.



Whole & Universal
Life Insurance



Account Leverage &
Options



Annuities



Private Investments

3 – Have I Managed for Risk and Continuity?

Risk & Continuity: Building a Strong Foundation



Fraud Prevention

Fraudsters are only getting more sophisticated. Review steps you can take across your financial accounts (e.g., two-step authentication, credit and account locks).



Trusts, Titling, and Wills

You can take proactive steps to make asset succession much easier in the event of your passing. Some steps you can do on your own and others require working with an estate attorney.



Insurance

Review homeowners insurance, vehicle insurance, etc., to ensure sufficient coverage. Term life insurance may be a compelling proposition for certain individuals with dependents.



Umbrella Coverage

Umbrella insurance policies take effect when your liability exceeds the coverage of your underlying insurance policy.



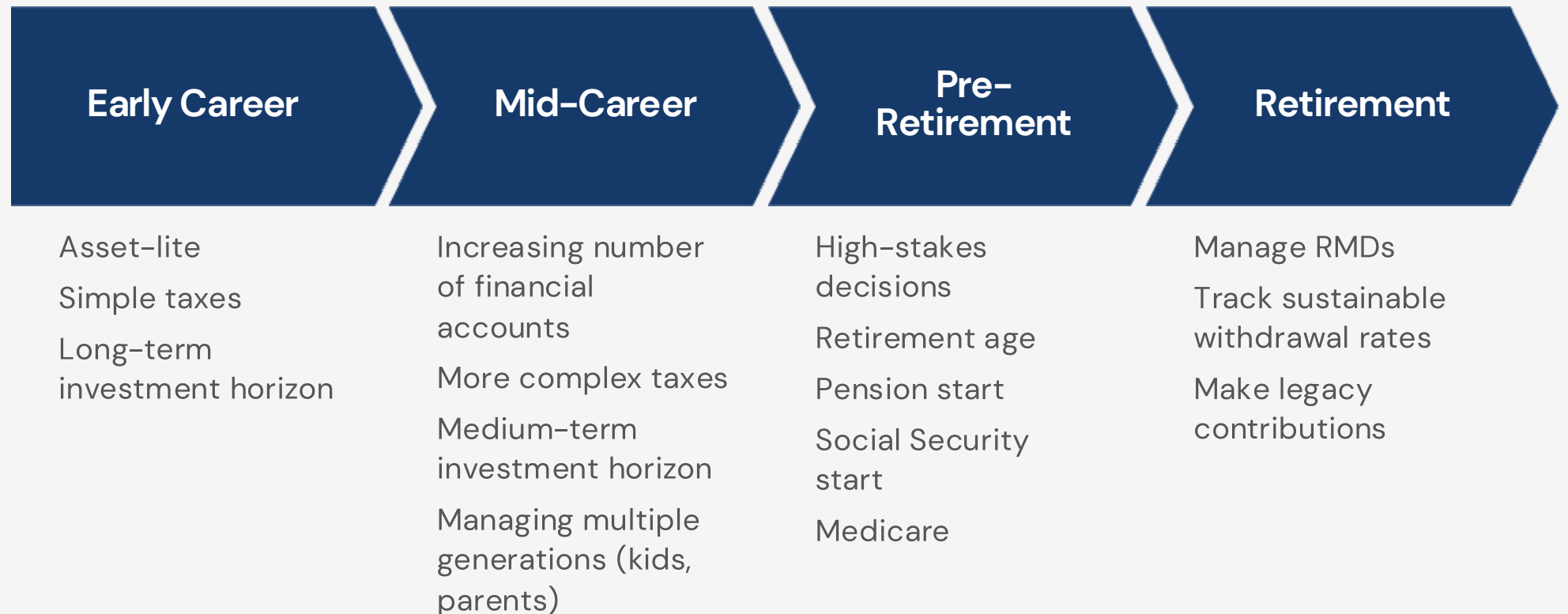
Healthcare & Long-term Care

Selecting & maintaining coverage, considering tax-advantaged Health Savings Accounts, incorporating Long-term Care into projections & sensitivities.

4 – How Do I Coordinate Everything Holistically?

Household Finances Often Increase In Complexity Over Time

You may find time and effort towards financial matters increasing over time



4 – How Do I Coordinate Everything Holistically?

Self-Manage or Work With an Advisor?

Choose Based on Complexity, Preferences, and Goals

Self-Manage Often Makes Sense If:

- Finances are simple
- Most assets are in tax-deferred retirement accounts /no taxable accounts
- Family situation is straightforward
- You're comfortable doing your own planning, rebalancing, etc.
- You're not pursuing thematic investments

An Advisor May Be Helpful If:

- Meaningful taxable investments
- Complex family dynamics
- Multiple accounts across custodians
- Desire for more complex financial products and/or thematic investing
- Approaching major milestones (retirement, Social Security, inheritance)
- You want structured coordination
- You don't like thinking about it

4 – How Do I Coordinate Everything Holistically?

Resources & Best Practices

There are lots of wonderful resources out there to support you

For Self-Managing:

- Explore the free tools available to federal employees:
 - <https://www.tsp.gov/calculators/>
 - <https://www.opm.gov/retirement-center/>
- Consider self-directed, paid resources and platforms
 - <https://money.usnews.com/money/retirement/401ks/articles/best-retirement-planning-tools-and-software>

For Finding an Advisor:

- Look for a "fee-only fiduciary"
- Check their background on BrokerCheck.org
- Review their regulatory disclosures
- Consider making a staggered transition
- Understand what you are paying for



How I Can Help

Free Financial Planning Consultations

I will waive our fee for any EPA-alum who would benefit from a 1hr financial planning session. Contact me: zealan@torreygrowth.com

Referral to Experts

We work with several tax and estate professionals. Contact me if you need help finding someone for a specific need.

Helping Others

Please pass my contact information and this presentation along to others who may find it helpful.

**THANK YOU FOR
YOUR TIME**

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Individual Circumstances Differ

Financial decisions should be made based on your individual objectives, risk tolerance, financial situation, and tax considerations.

Federal Benefits Information

Discussion of federal retirement benefits (including TSP, FERS, FEHB, and Social Security) is general in nature and based on publicly available information. Participants should consult official government sources (e.g., OPM, TSP, SSA) for specific guidance.

Investment Risk

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Third-Party Information

Any references to third-party data or tools are believed to be reliable but are not guaranteed as to accuracy or completeness.

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