



HR Specialist, Technician Benefits

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Thrift Savings Plan (TSP)

What is TSP?

The Thrift Savings Plan (TSP) is a retirement savings plan similar to 401(k) plans offered to private sector employees. TSP provides many advantages, including:

- Diverse investments including individual funds, lifecycle funds, and mutual funds
- Automated withdrawal and low administrative costs
- Employer matching contributions
- Traditional and Roth options for tax-free earnings
- Variety of distribution options including a beneficiary account for surviving spouses

How is TSP calculated?

- Contributing early gives the money in your account more time to increase in value through compound interest. When used effectively, TSP accounts for the bulk of a federal employee's retirement.
- Employees may request to "rollover" eligible retirement accounts from previous employers to their TSP account to consolidate their retirement savings in one place.

How do I make contributions?

- Most FERS employees are automatically enrolled into traditional TSP:
 - Hired 1 OCT 20 or later: enrolled 5% into appropriate lifecycle fund
 - Hired 1 AUG 10 – 30 SEP 20: enrolled at 3% into G-fund
 - Employees hired before 1 AUG 10 were not auto-enrolled
- Technicians who contribute 5% or more receive 5% matching agency funds
- See the TSP website for annual contributions limits:
 - <https://www.tsp.gov/making-contributions/contribution-limits/>
 - Employees aged 50-63 may enter catch-up contributions above the cap
- Technicians may change their enrollment percentage on the GRB platform:
 - <https://platform.chra.army.mil/> (CAC enforced)

- TSP participants may monitor and change fund elections on the TSP website or app:
 - <https://www.tsp.gov/>
- Military members may also participate in their military TSP account, though the accounts will grow separately.
 - Blended Retirement System (BRS) participants (beginning 1 JAN 18) also receive 5% matching funds.
 - Enrollment percentage for military TSP is input at <https://mypay.dfas.mil/>

What investment funds are available?

- Individual investment funds:
 - **G-Fund**: short term government securities, low yield and no risk.
 - **F-Fund**: broad index of government and private bonds.
 - **C-Fund**: invested across 500 large US corporations (S&P 500)
 - **S-Fund**: invested with small and medium US companies (Dow Jones)
 - **I-Fund**: invested across more than 40 international market exchanges
- L-Funds: Diversified mix of individual funds tailored to your approximate retirement date (e.g. L 2065). Moves from riskier funds to more secure funds (G and F funds) over time. Ideal for participants who do not want to research and monitor individual funds to make changes.
- Mutual Funds: may invest up to 25% outside TSP. Management fees vary.
- Roth TSP option is available. Participants pay income taxes on the initial investment but pay no taxes on earnings withdrawn at age 59 ½ or later. The 5% agency matching is always made to traditional TSP.
- TSP loans may be taken from your contributed portion for general purpose or primary residence and paid back to your account at the G-fund interest rate. Those absent funds will not accrue interest as they would in a fund.

Where can I find more information?

- The TSP website: <https://www.tsp.gov/>
- The ABC-C Portal under Resources: <https://abc.army.mil/abc>
- The Government Retirement Benefits (GRB) platform (CAC enforced) <https://platform.chra.army.mil/>
- Email HRO Technician Services ng.ky.kyarng.mbx.hro-technician-services@army.mil