

Thrift Savings Plan Pre-Separation

PRESENTED BY

ARVELLA COLLINS, TSP TRAINING & LIAISON SPECIALIST
FEDERAL RETIREMENT THRIFT INVESTMENT BOARD



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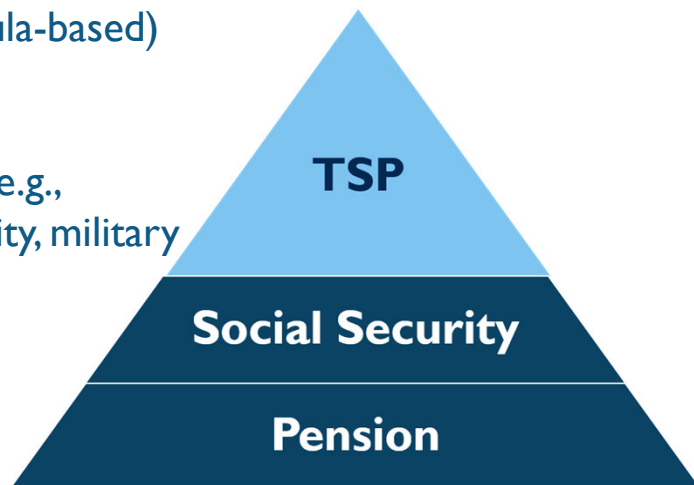
Agenda

- First Steps: Preparing for Separation
- Turning Savings to Income: The TSP Retirement Income Options
- Withdrawal Rules: Other Considerations
- Planning Your Legacy: TSP Death Benefits
- Getting Help: Resources for Participants

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Sources of Income in Retirement

- In retirement, the Thrift Savings Plan supplements fixed (formula-based) income sources:
 - Social Security
 - Defined benefit plans, e.g., CSRS/FERS/FSPS annuity, military pension

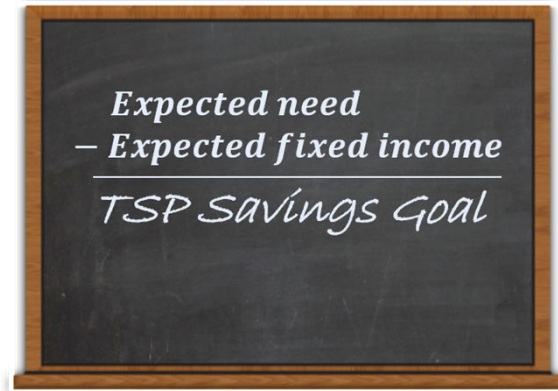


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Sources of Retirement Income



Pension(s)



Social Security

Savings (TSP)



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What's Different About the TSP?

**Defined Contribution Plans
(Thrift Savings Plan)**

Retirement income
based on account balance
at retirement

Employee makes
investment decisions and
bears the risks

It's YOU
that has the most input here

**Defined Benefit Plans
(pension or military
retirement)**

Retirement income based
on a predetermined
formula

Employer makes
investment decisions and
bears the risk



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Preparing for Separation

First Steps



Contribution Considerations

There is a \$19,500 annual limit on your regular TSP contributions and a \$6,500 annual limit on “Catch-up” contributions



All contributions you make to employer plans* (including the TSP) during the same calendar year count toward the IRS elective deferral limit

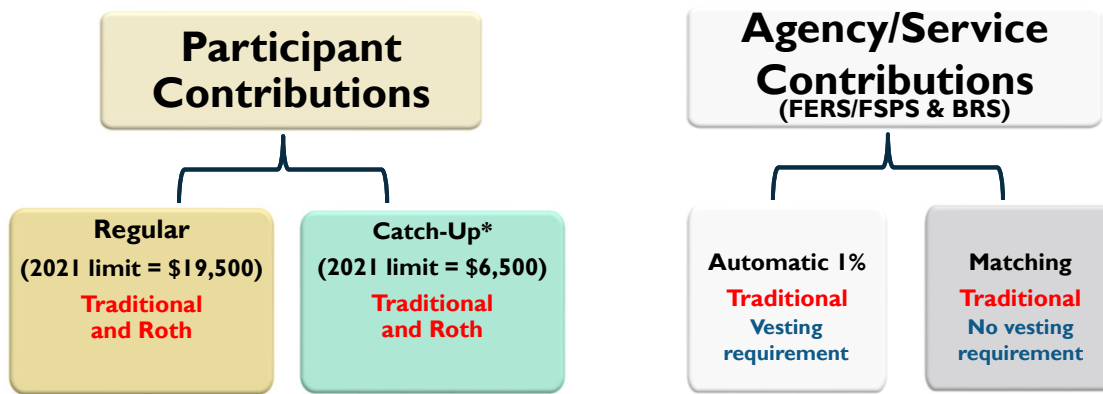
You CAN contribute the maximum amount over LESS than the full tax year**

*Governmental 457(b) plans have separate limit

**For any pay periods a FERS or BRS participant does not make a contribution, there will be no corresponding matching agency/service contribution.



Contribution Sources and Limits



*Participants turning age 50 or older in the calendar year may make additional contributions to the TSP



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Catch-Up Contributions

Participants are eligible to make contributions towards the catch-up limit in any calendar year they are turning age 50 or older.

- Maximum contribution for **2021 is \$6,500**
- No longer requires a separate election
 - Contributions beyond the elective deferral limit will spillover and automatically start counting toward the catch-up contribution limit
 - The TSP will determine if the participant is eligible to make additional contributions toward the catch-up limit based on the participant's date of birth
 - Your election will carry over each year unless you submit a new one.
- Contributions spilling over toward the catch-up limit will qualify for the match on up to 5% of your salary



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Costs of Investing with the TSP (2020)

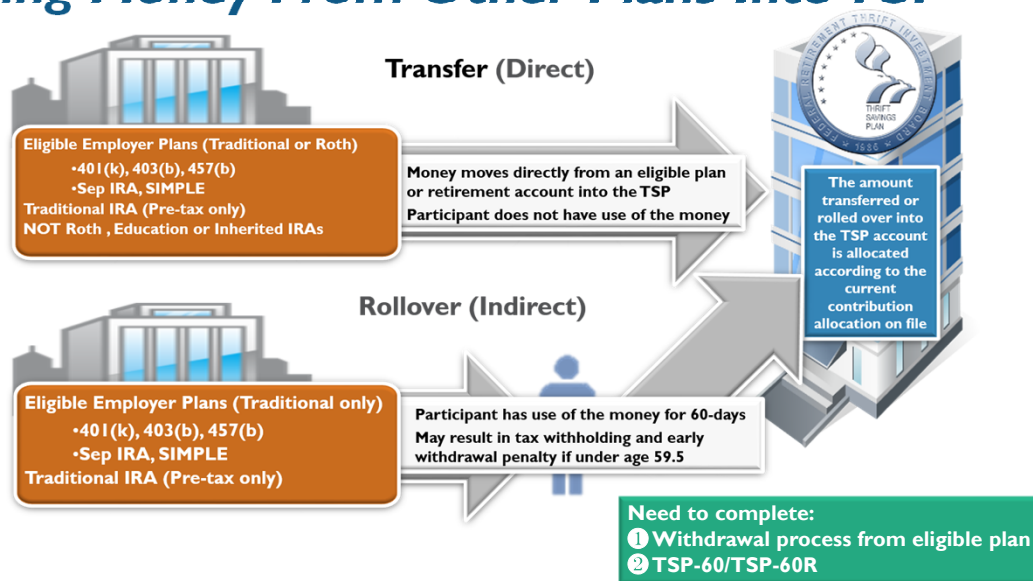
	L 2050	L 2040	L 2030	L Income	G Fund	F Fund	C Fund	S Fund	I Fund
Administrative Expense Ratio									
Gross	0.059%	0.059%	0.059%	0.057%	0.059%	0.058%	0.059%	0.058%	0.059%
Net	0.049%	0.049%	0.049%	0.047%	0.049%	0.048%	0.049%	0.049%	0.049%
Investment Expense Ratio									
Invest	0.006%	0.005%	0.004%	0.002%	0.000%	0.012%	0.002%	0.019%	0.006%
Total Expense Ratio									
Total	0.055%	0.054%	0.053%	0.049%	0.049%	0.060%	0.051%	0.068%	0.055%

Expenses are offset by the forfeitures of Agency/Service Automatic (1%) Contributions of FERS and BRS participants who leave federal service before they are vested, other forfeitures, and loan fees. Because these amounts are not sufficient to cover all of the TSP's expenses, TSP participants share in the remainder of the costs.

The net expenses represent the amount that participants' investment returns were reduced by TSP administrative expenses. For 2020, the average net expense was **\$0.49 per \$1,000 invested**. Other expenses are fees paid to the investment manager.



Moving Money From Other Plans Into TSP



Combining TSP Accounts

- If you have both a uniformed services and a civilian TSP account AND are separated from the service associated with one of them, you can transfer your balance out of that account and into the other account
- You may transfer in either direction if separated from both

II. REQUEST TO COMBINE ACCOUNTS — indicate how you want to combine your TSP accounts. (Restrictions apply; see instructions.)

10. Transfer my uniformed services TSP account into my civilian TSP account. (Complete Section III if married CSRS.)

OR

Transfer my civilian TSP account into my uniformed services TSP account. (Go to Section IV.)

Note: A tax-exempt balance in a uniformed services account cannot be transferred to a civilian TSP account

TSP Loans

TSP Account
Agency contributions and earnings

Your
contributions and earnings

Loan repayment is through payroll deduction and includes an interest charge equal to the G fund rate when the loan was processed and is fixed for life of loan

You may make additional payments directly

Multiple Reamortizations

Loans are taken only from your own contributions and earnings

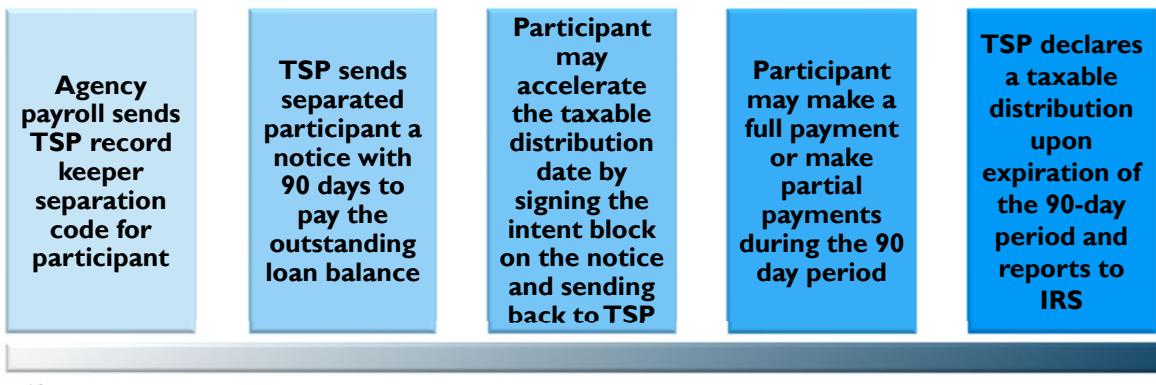
Loan Amount
-\$50 loan fee

Your Federal Agency		Pay Period Ending	SEP/PSY
Name	Pay Plan/Grade Step	Pay Period	Pay Date
Home Address	Home State	Home Address	Home State
Basic Information			
TSP Fund Authority	5010	TSP Fund Authority	5%
How Pay Credits of	Current	See Information	Market Exemptions
Additional	Current	YTD Wages	Wages
DEDUCTIONS			
Type	Max	Adjusted	Current
DEDUCTIONS			
Type	Max	Adjusted	Current
BENEFITS PAID BY GOVT			
Type	Current	YTD	Current



Loans and Separation from Federal Service

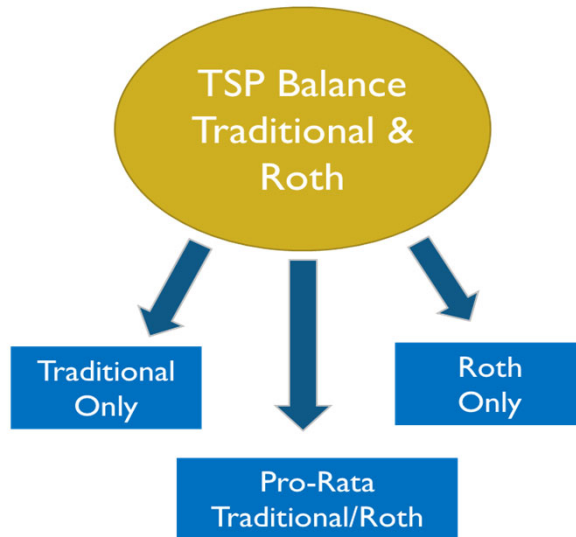
- TSP loans must be settled within 90 days of separation to avoid a taxable distribution
- Participant may re-amortize or make additional payments prior to separation
- No post-service withdrawals will be processed until loan has either been paid in full or a taxable distribution of remaining balance has been declared



Age-Based In-Service Withdrawals

- Participants age 59½ or older may take a lump sum withdrawal while in service
 - Up to four (4) Age-Based In-Service Withdrawals per calendar year
 - Does not preclude the post-separation partial withdrawal option
- Minimum withdrawal is \$1,000; maximum is entire vested account balance
- May choose the source of withdrawal (traditional, Roth, or pro-rata)
- All or any portion may be transferred to an IRA or an eligible employer plan, if eligible
- Can continue to make contributions to the TSP

Withdrawals Based on Tax Treatment



In-Service Withdrawals Online Tool

Withdrawals: Civilian

Active Participants



Age-Based In-Service "59½" Withdrawal

Request a withdrawal of all or a portion of your vested account balance. You must be age 59½ or older to qualify.



Financial Hardship In-Service Withdrawal

Request a withdrawal for an immediate and specific financial need. Taking a hardship withdrawal does not stop or suspend your employee contributions or any Agency contributions that are made to your account each pay period. You must wait six months after taking financial hardship withdrawal before being eligible to take another one.

Separated Participants



Withdrawal Request for Separated and Beneficiary Participants

Request a withdrawal of part or all of your account balance as installment payments, a single payment, an annuity, or a combination of these options.



Changes to Installment Payments

Make changes to your installment payments or the way they are handled. You can change the frequency, dollar amount, source, payment method, transfer information, or tax withholding. You must currently be receiving installment payments to make these changes.

In-Service Withdrawals Online Tool – Age-Based

TSP-75, Age-Based In-Service "59½" Withdrawal Request: Civilian

Use this online tool to request an age-based in-service "59½" withdrawal from your TSP account. Depending on your circumstances, you may be able to complete this transaction entirely online.

If you would like to transfer all or a portion of your payment to an IRA or eligible employer plan, or your signature or your spouse's signature is required, you won't be able to complete the process entirely online. You'll be given a summary of your request, which you—and your spouse if necessary—will need to sign, have notarized, and then you will send to us.

Effects on Your Account of an Age-Based In-Service "59½" Withdrawal

When you make an in-service withdrawal, you permanently deplete your retirement savings of the amount you withdraw and any future earnings on that amount. This is especially important if you are covered by the Federal Employees Retirement System (FERS) or the Blended Retirement System (BRS), because the TSP is a critical component of your federal retirement benefits and may represent a significant part of your retirement income.

Read the TSP booklet *In-Service Withdrawals* and the TSP tax notice *Important Tax Information About Payments From Your TSP Account* for more information before you complete your request.

If you are in pay status and eligible for a TSP loan, you may want to consider that option. [Learn more](#)

Important Notes:

- You are limited to four withdrawals of this type per calendar year.
- If we receive information from your agency or service indicating that you are separated before your in-service withdrawal request is processed, your request will be cancelled. You will then be eligible for a post-separation withdrawal.

Cancel

Continue ▶



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TSP Withdrawal Online Tool



Your request cannot be completed online because:

- You must submit additional documentation to purchase a joint life annuity. See the instructions included with your withdrawal request for more information about acceptable documentation.
- Your spouse must consent to this request by signing the form.

To complete your request, you must open and print the PDF form, complete all missing information, and mail or fax the completed documents to:

Thrift Savings Plan
P.O. Box 385021
Birmingham, AL 35238

Or fax to: 1-866-817-5023

Note: Do not mail and fax your request. The TSP will automatically cancel the second request it receives.

Do not alter any of the preprinted information, or your form will be rejected. If you need to make a change or correction to this request, click **Cancel** below and start a new request.

Your next installment payment date will depend on when your form is processed and the changes you have made.

Cancel

Close

Print Form ▶



Thrift Savings Plan

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- You may need to print the PDF form to provide required information and mail or fax it to the TSP
- Some withdrawal requests can be completed entirely online

TSP Withdrawal Online Tool

- The form provides a summary of the request with instructions
- This participant is married and will need notarized signatures
 - If your signature or your spouse's signature is required, you're purchasing an annuity, or you're transferring any part of your withdrawal, you won't be able to complete the process online
 - If you are requesting an annuity, an additional Annuity information form is required

TSP Withdrawal Online Tool

The Timing of Your Withdrawal

It generally takes between 7 to 10 business days to process your request once you've properly completed and submitted it. We disburse withdrawals each business day. You can check My Account at tsp.gov or call the ThriftLine to find out the status of your withdrawal request, including whether the payment has been made. We will also notify you after your payment has been disbursed.

Quarterly Statement

Participant Address

Participant Information

Your Investment Return

Employed participants should report errors to their agency for correction. Separated participants can submit corrections directly to the TSP.

Ensure that all personal data on file with the TSP is correct

Thrift Savings Plan

Your Quarterly Statement for the period 10/01/2013 - 12/31/2013

Account Number:

Date of Birth:

Statement Coverage: FEBS
Employment Status: Active
Service Required for Vesting: 3 years

A Message for You

Great news! Now you can easily access your TSP account through your Android, iPhone, or similar smartphone by visiting the TSP's website (tsp.gov). You do not need to download an app to use this great feature - just go to My Account from your smartphone and you will be directed to a mobile version, where you can view your account balance, transaction history, and perform contribution allocations and interfund transfers. Want to visit the non-mobile site? Just select the "Full Site" button on the top right of the screen.

Your Personal Rate of Return

Last 12 Months
10.26%

Questions? tsp.gov

ThriftLine: 1-TSP-YOURFIRST
1-877-068-3778
Outside U.S. and Canada: 414-233-4400
TDD: 1-TSP-TSPRPT5
1-877-687-4385
YouTube.com/TSP4gov

To correct personal or contribution information, contact your agency.

Here's how the value of your TSP account has changed.

Value on October 1, 2013	\$77,376.86
Contributions and Additions	\$676.08
Withdrawals and Deductions	-\$14,000.00
Investment Gain (or Loss)	\$1,318.24
Value on December 31, 2013	\$65,371.68

Your vested account balance is \$65,371.68

Your account balance distribution

L 2020	0%	G Fund	62%
L 2040	0%	F Fund	0%
L 2030	0%	C Fund	28%
L 2020	0%	S Fund	5%
L Income	0%	I Fund	1%

Your investment allocation for future contributions

L 2020	0%	G Fund	60%
L 2040	0%	F Fund	0%
L 2030	0%	C Fund	30%
L 2020	0%	S Fund	5%
L Income	0%	I Fund	5%

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Quarterly Statement - Page Two

YOUR QUARTERLY ACCOUNT SUMMARY

TSP FUNDS	Beginning Balance	Contributions and Additions	Withdrawals and Deductions	Interfund Transfers	Gain or Loss This Quarter	Ending Balance	Beginning Shares		Ending Shares	
							Price	Number	Price	Number
Individual Funds										
G Fund	\$48,554.54	\$405.64	-\$8,665.38	\$0.00	\$91.14	\$40,385.94	\$14.2073	3,417.5775	\$14.2356	2,836.9681
C Fund	21,230.80	202.85	-3,932.24	0.00	1,006.17	18,507.58	21.6001	982.9029	22.6602	816.7443
S Fund	6,637.01	33.79	-1,224.29	0.00	197.68	5,644.19	31.0038	214.0709	31.8829	177.0288
I Fund	954.51	33.80	-178.09	0.00	23.75	833.97	24.1817	39.4724	24.7306	33.7220
Total	\$77,376.86	\$676.08	-\$14,000.00	\$0.00	\$1,318.74	\$65,371.68				

YOUR QUARTERLY LOAN SUMMARY

Loan ID	Principal as of 10/01/2013	Amount of New Loan	TOTAL Principal Repaid	Principal as of 12/31/2013	TOTAL Interest Paid	Last Loan Payment
1009001G	\$0.00	\$14,000.00	\$173.95	\$13,826.05	\$3.41	10/25/2013

YOUR TRANSACTION DETAIL BY SOURCE

Payroll Office	Posting Date	Transaction Type	Employee Traditional	Employee Roth	Agency Automatic (1%)	Matching	Total
		Beginning Balance	\$38,451.69	\$0.00	\$8,135.29	\$30,789.88	\$77,376.86
97380100	10/10/2013	Contribution	124.68	0.00	24.94	99.74	249.36
	10/21/2013	Loan Disbursement	-14,000.00	0.00	0.00	0.00	-14,000.00
97380100	10/24/2013	Contribution	124.68	0.00	24.94	99.74	249.36
FRB	10/25/2013	Loan Repayment	177.36	0.00	0.00	0.00	177.36
		Gain or Loss This Quarter	638.35	0.00	142.15	538.24	1,318.74
		Ending Balance	\$25,516.76	\$0.00	\$8,327.32	\$31,527.60	\$65,371.68

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The TSP Retirement Income Options

Turning Savings to Income



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Delayed Withdrawal (Leave It In – Let It Grow)

**DON'T
MOVE!**



**STAY
IN THE
TSP**

Your TSP account doesn't expire:

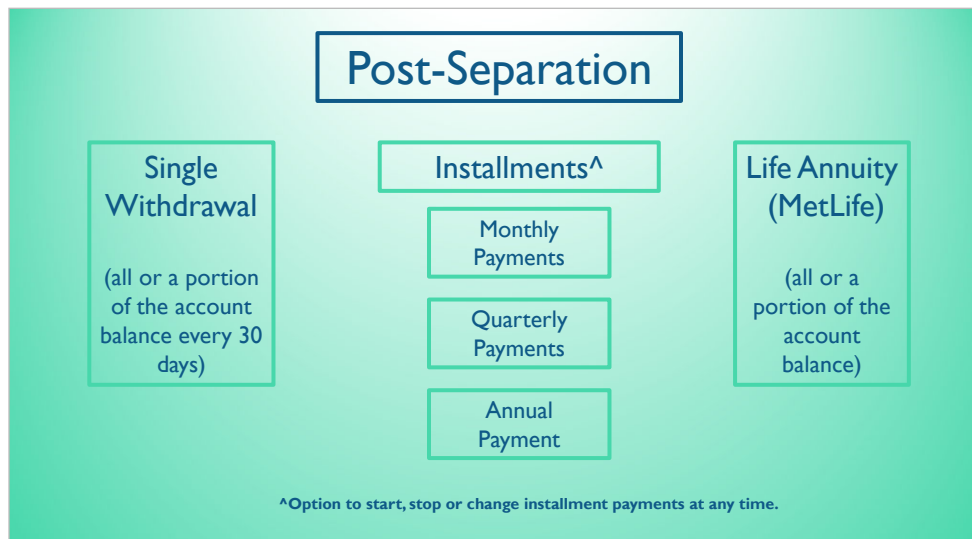
- Make the most of your account. Leave your savings in the plan and do nothing
 - Income taxes are deferred until you begin receiving income distributions
 - Minimum account balance is **\$200**
- May still transfer IRAs and/or eligible retirement plans into the TSP
- Separated participants can continue to make active investing decisions, including two unrestricted interfund transfers per month
 - Account will continue to get market returns depending on investment mix
- Keep more of what you save because of the TSP's low administrative costs



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Post-Separation Withdrawal Options



TSP Withdrawal Online Tool

Withdrawals: Civilian

Active Participants	Separated Participants
<p>Age-Based In-Service "59½" Withdrawal Request a withdrawal of all or a portion of your vested account balance. You must be age 59½ or older to qualify.</p>	<p style="border: 1px solid blue; padding: 2px;">Withdrawal Request for Separated and Beneficiary Participants</p> <p>Request a withdrawal of part or all of your account balance as installment payments, a single payment, an annuity, or a combination of these options.</p>
<p>Financial Hardship In-Service Withdrawal Request a withdrawal for an immediate and specific financial need. Taking a hardship withdrawal does not stop or suspend your employee contributions or any Agency contributions that are made to your account each pay period. You must wait six months after taking financial hardship withdrawal before being eligible to take another one.</p>	<p>Changes to Installment Payments Make changes to your installment payments or the way they are handled. You can change the frequency, dollar amount, source, payment method, transfer information, or tax withholding. You must currently be receiving installment payments to make these changes.</p>

Single Withdrawal (post-separation)

- Separated participants may take a lump sum withdrawal, all or a portion of the balance
 - Flexibility to take one partial lump sum withdrawal every 30 days, if desired
 - No lifetime limit
 - Request partial withdrawal while receiving installment payments
- Minimum withdrawal is \$1,000
- May choose the source of withdrawal (traditional, Roth, or pro-rata)
- All or any portion may be transferred to an IRA or an eligible employer plan, if eligible



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TSP-99, Withdrawal Request for Separated and Beneficiary Participants: Civilian



What type of withdrawal would you like?

Withdraw PART of my account

Choose all that apply:

I want to receive income regularly from my TSP account through INSTALLMENT PAYMENTS. **(MOST FLEXIBLE OPTION)**

I want to receive a SINGLE WITHDRAWAL of part of my TSP account. **(This withdrawal is irrevocable.)**

I want to purchase an ANNUITY with part of my TSP account. **(This purchase is irrevocable.)**

Withdraw ALL of my account

Cancel

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TSP-99, Withdrawal Request for Separated and Beneficiary Participants: Civilian

1 ABOUT YOU 2 WITHDRAWAL REQUEST 3 SPOUSE INFORMATION 4 ADDITIONAL WITHDRAWAL INFORMATION 5 REVIEW WITHDRAWAL REQUEST 6 CERTIFICATION 7 CONFIRMATION

Single Partial Withdrawal

Your current account balance is **\$50,290.66**, which includes \$30,052.97 (traditional) and \$20,237.69 (Roth).

How much would you like paid to you as a single partial withdrawal? \$ 00 (Must be at least \$1,000.)

From which balance would you like this payment to be made? (Choose one)

- pro rata** from my traditional and Roth balances (Currently available: \$50,290.66)
- traditional balance (Currently available: \$30,052.97)
- Roth balance (Currently available: \$20,237.69)

Cancel | Previous | Continue

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Installment Payments

Fixed Dollar

- Amount specified by participant
 - Frequency: monthly, quarterly or annually
- Minimum payment \$25
- May change direct deposit information
- May request a final single payment anytime

Based on Life Expectancy

- Payments are computed by TSP
- Amount automatically adjusts annually
- May adjust amount of tax withholding
- May change to fixed dollar amount or stop and restart
- May request a final single payment anytime

Thrift Savings Plan

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Life Expectancy Payments

Single Life Table

Age	Distribution Period	Approximate Percentage
62	23.5	4.26%
63	22.7	4.41%
64	21.8	4.59%
65	21	4.76%
66	20.2	4.95%
67	19.4	5.15%
68	18.6	5.38%
69	17.8	5.62%
70	17.0	5.88%
71	16.3	6.13%



Account Balance ÷ Distribution Period = Amount of account balance that must be withdrawn during calendar year

Thrift Savings Plan

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TSP Withdrawal Online Tool – Installment Payments

TSP-99, Withdrawal Request for Separated and Beneficiary Participants:
Civilian



What type of withdrawal would you like?

Withdraw PART of my account

Choose all that apply:

I want to receive income regularly from my TSP account through INSTALLMENT PAYMENTS. (MOST FLEXIBLE OPTION)

I want to receive a SINGLE WITHDRAWAL of part of my TSP account. (This withdrawal is irrevocable.)

I want to purchase an ANNUITY with part of my TSP account. (This purchase is irrevocable.)

Withdraw ALL of my account

Cancel

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TSP-99, Withdrawal Request for Separated and Beneficiary Participants: Civilian

1 ABOUT YOU 2 **WITHDRAWAL REQUEST** 3 SPOUSE INFORMATION 4 ADDITIONAL WITHDRAWAL INFORMATION 5 REVIEW WITHDRAWAL REQUEST 6 CERTIFICATION 7 CONFIRMATION

Installment Payments

Your current account balance is **\$50,290.66**, which includes \$30,052.97 (traditional) and \$20,237.69 (Roth).

 Use the [TSP Installment Payment Calculator](#) to learn more about the various installment payment options.

How much do you want to receive in each installment payment?

\$.00 (\$25 minimum) OR Calculate payments based on life expectancy.

With what frequency would you like to receive your installment payments?


Monthly Quarterly (every three months) Annual (once a year)

From which balance would you like your installment payments to be made? (Choose one)

pro rata from my traditional and Roth balances (currently available: \$50,290.66)

traditional first (currently available: \$30,052.97)

Roth first (currently available: \$20,237.69)



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TSP Withdrawal Online Tool

1 ABOUT YOU 2 WITHDRAWAL REQUEST 3 SPOUSE INFORMATION 4 ADDITIONAL WITHDRAWAL INFORMATION 5 REVIEW WITHDRAWAL REQUEST 6 CERTIFICATION 7 **CONFIRMATION**

Your request cannot be completed online because:

- You must submit additional documentation to purchase a joint life annuity. See the instructions included with your withdrawal request for more information about acceptable documentation.
- Your spouse must consent to this request by signing the form.


To complete your request, you must open and print the PDF form, complete all missing information, and mail or fax the completed documents to:

Thrift Savings Plan
 P.O. Box 385021
 Birmingham, AL 35238
 Or fax to: 1-866-817-5023

Note: Do not mail and fax your request. The TSP will automatically cancel the second request it receives.

Do not alter any of the preprinted information, or your form will be rejected. If you need to make a change or correction to this request, click **Cancel** below and start a new request.

Your next installment payment date will depend on when your form is processed and the changes you have made.



- You may need to print the PDF form to provide required information and mail or fax it to the TSP
- Some withdrawal requests can be completed entirely online

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Tax Withholdings & Portability

Type of Payment	Eligible for transfer or rollover?	Federal income tax withholding rate
Lump sum distributions: Single withdrawal, age-based and final withdrawal following a series of installment payments	Yes	20% (mandatory) unless transferred
Installment payments for less than 10 years	Yes	20% (mandatory) unless transferred
Installment payments for 10 years or more	No	As if married w/3 (may be changed or waived)
Installment payments based on life expectancy	No	As if married w/3 (may be changed or waived)

TSP Life Annuity

- Income is assured for the life of the annuitant(s)
- Funds are transferred from TSP to the annuity provider, and benefits are “locked in” when the request is processed.

Life Annuity	Single Life	Joint Life with Spouse	Joint Life with Other Survivor
Survivor benefit (50% or 100%)		✓	✓
Level payments	✓	✓	✓
Increasing payments	✓	✓	
Cash refund	✓	✓	✓
10-year certain	✓		

TSP Withdrawal Online Tool – Annuity Payments

TSP-99, Withdrawal Request for Separated and Beneficiary Participants:
Civilian



What type of withdrawal would you like?

Withdraw **PART** of my account

Choose all that apply:

I want to receive income regularly from my TSP account through **INSTALLMENT PAYMENTS**. *(MOST FLEXIBLE OPTION)*

I want to receive a **SINGLE WITHDRAWAL** of part of my TSP account. *(This withdrawal is irrevocable.)*

I want to purchase an **ANNUITY** with part of my TSP account. *(This purchase is irrevocable.)*

The minimum threshold to purchase an annuity is \$3,500. This threshold applies to each of your balances (traditional and Roth) separately. You may choose to purchase an annuity from one balance or both, depending on the purchase amount you choose for the annuity.

Withdraw **ALL** of my account

Cancel

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TSP Withdrawal Online Tool – Annuity Purchase

TSP-99, Withdrawal Request for Separated and Beneficiary Participants:
Civilian



Annuity Purchase With Part of Account

Your current account balance is **\$50,290.66**, which includes \$30,052.97 (traditional) and \$20,237.69 (Roth).

Use the [TSP Payment and Annuity Calculator](#) if you would like to learn more about the various annuity options and to see how they compare to each other and TSP monthly installment payments.

How much would you like to use to purchase the annuity? \$ 00 (Must be at least \$3,500.)

From which balance would you like to purchase the annuity? (Choose one.)

pro rata from traditional and Roth balances (currently available: \$50,290.66)

traditional balance (currently available: \$30,052.97)

Roth balance (currently available: \$20,237.69)

Cancel

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Continue ▶



Thrift Savings Plan

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TSP Withdrawal Online Tool – All Options

Withdraw Part of My Account

Your current account balance is **\$20,176.32 (Roth)**.

Since you only have a Roth balance, all of your payments will be made from that balance. Therefore, the total amount of your withdrawal request should not be greater than this amount. This also means your installment payments will be disbursed from your Roth balance first. If that balance runs out and you have by then transferred money into your traditional balance, payments will start coming from that balance. Payments will not stop until you stop them or have insufficient funds in your entire account.

1) **ANNUITY PURCHASE**
Use the [TSP Payment and Annuity Calculator](#) if you would like to learn more about the various annuity options and to see how they compare to each other and TSP monthly installment payments.
How much would you like to use to purchase the annuity? \$.00 (Must be at least \$3,500.)

2) **SINGLE PARTIAL WITHDRAWAL**
How much would you like paid to you as a single partial withdrawal? \$.00 (Must be at least \$1,000.)

3) **INSTALLMENT PAYMENTS**
Use the [TSP Installment Payment Calculator](#) to learn more about the various installment payment options.
How much do you want to receive in each installment payment?
 \$.00 (\$25 minimum) OR Calculate payments based on [life expectancy](#).

With what frequency would you like to receive your future installment payments?
 Monthly Quarterly (every three months) Annual (once a year)

Cancel | Previous | Continue

- A separated TSP participant may choose any combination of:
 - 1) Annuity Purchase
 - 2) Single Partial Withdrawal
 - 3) Installment Payments

TSP Withdrawal Online Tool

A summary of your request is shown below. If all of this information is correct, click **Continue** to complete your request. If you want to change any of this information, click **Previous** to go back and make changes.

Spousal Information

Spousal Consent Required:	Yes
Exception Required:	No
Exception on File:	No**
Spouse's Name:	JANE DOE

Withdraw Part of Account

ANNUITY PURCHASE of \$5,000.00.*	
Source:	Roth
Type:	Joint Life With Spouse, Increasing Payments, 100% Survivor Benefit, No Cash Refund
SINGLE PARTIAL WITHDRAWAL of \$2,000.00.*	
Source:	Roth
Transfer?	No
Federal Tax Withholding:	Default withholding of 20%
INSTALLMENT PAYMENTS \$300.00.	
Frequency:	MONTHLY
Source:	Roth
Transfer?	No
Federal Tax Withholding:	Default withholding of 20%

Payment Method

Check to:

* Your account balance is recalculated at the end of each business day based on that day's closing share prices and any transactions processed for your account that night. Therefore, your eligibility to make this withdrawal may change and will be determined when your request is processed.
** To apply for an exception to the spousal requirement, you must submit Form TSP-16 along with your withdrawal request form.

Cancel | Previous | Continue

- After making a selection, a summary screen will appear showing the participant's:
 - Tax withholding
 - Annuity type, if applicable
 - Payment method, and
 - Other relevant information

TSP Withdrawal Online Tool – post separation

The Timing of Your Withdrawal

It generally takes between 7 to 10 business days to process your request once you've properly completed and submitted it. We disburse withdrawals each business day. You can check My Account at tsp.gov or call the ThriftLine to find out the status of your withdrawal request, including whether the payment has been made. We will also notify you after your payment has been disbursed.

- Your former agency or service must provide us with your separation date and code before the TSP can process a withdrawal request
- If you have an outstanding loan, the online tool will ask you if you want to keep the unpaid balance and have it declared as a taxable distribution before allowing you to proceed



TSP Payment and Annuity & Installment Payment Calculator

Calculators

How much should I save? (Federal Ballpark EStimate®)

How much will my savings grow?

How much can I contribute?

Paycheck estimator

Contribution comparison calculator



TSP payment and annuity calculator

TSP installment payment calculator

Estimate loan payments

TSP payment and annuity calculator



About TSP installment payments and life annuities

If you're a separated or beneficiary participant, you have some options if you want to use your TSP account as a source of income to be received at regular intervals. You can elect to have TSP installment payments sent to you either monthly, quarterly, or annually; or you can use all or part of your TSP account to purchase a life annuity. Purchasing an annuity means that you pay now to receive monthly payments that last for the rest of your life or, if you purchase a joint annuity, your joint annuitant's life. (View Feature Comparison Chart).



Required Minimum Distributions

- After separation, you must receive your first “Required Minimum Distribution” (RMD) for the calendar year in which you turn 72, but you have until April 1 of the following year to make the withdrawal
 - There is no requirement to take all your money out after you separate
- RMDs are determined using the IRS Uniform Lifetime Table
- You must continue to receive RMDs from your TSP account each year thereafter so long as you have a remaining balance
- RMD automatically issued at end of calendar year, if necessary, to ensure full amount is withdrawn by December 31st
- If you are still a Federal employee employed at age 72, your required withdrawal must begin by April 1 of the year following the year you separate



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Source: TSP-775, Important Tax Information About Your TSP Withdrawal and Required Minimum Distributions

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Required Minimum Distributions Uniform Lifetime Table

Age	Distribution Period	Approximate Percentage	Age	Distribution Period	Approximate Percentage
72	25.6	3.91%	82	17.1	5.85%
73	24.7	4.05%	83	16.3	6.13%
74	23.8	4.20%	84	15.5	6.45%
75	22.9	4.37%	85	14.8	6.76%
76	22	4.55%	86	14.1	7.09%
77	21.2	4.72%	87	13.4	7.46%
78	20.3	4.93%	88	12.7	7.87%
79	19.5	5.13%	89	12	8.33%
80	18.7	5.35%	90	11.4	8.77%
81	17.9	5.59%	91	10.8	9.26%

Account Balance ÷ Distribution Period = Amount that must be withdrawn during calendar year

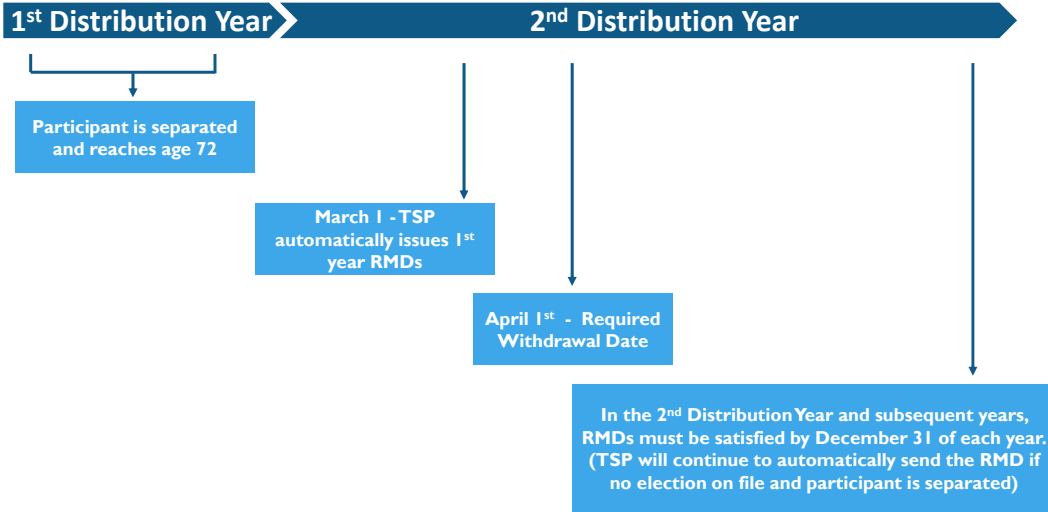


Thrift Savings Plan

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Required Minimum Distributions (RMD) Schedule



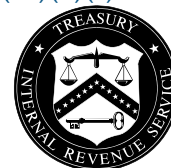
Other Considerations

Withdrawal Rules

Exceptions for IRS Early Withdrawal Penalty

The 10% IRS Early Withdrawal Penalty does not apply to payments if:

- Received at age **59½** or later
- Received after you separate/retire during or after the year you reach age **55** (or the year you reach age **50** if you are a public safety employee as defined in section 72(t)(10)(B)(ii) IRC
- TSP installment payments based on life expectancy
- Annuity payments
- Ordered by a domestic relations court
- Made because of death
- Made from a beneficiary participant account
- Received in a year you have deductible medical expenses that exceed 10% of your adjusted gross income
- Received as a result of total and permanent disability
 - Participant must provide the justification to the IRS when they file their taxes.
- Received by military reservists called to active duty for a period in excess of 179 days & distribution is received between date of order or call and close of active-duty period



Spouse's Rights

Retirement Plan	Requirement*	Exceptions†
FERS or Uniformed Services	Notarized spouse signature required**	Whereabouts unknown or exceptional circumstances - TSP-16 or TSP-U-16 required
CSRS	Spouse is entitled to notification of the participant's withdrawal election	Whereabouts unknown or exceptional circumstances - TSP-16 required

*If account balance is less than \$3,500, spouse's signature/notice is not required

**If married but no spouse signature: Spouse entitled to Joint Life Annuity with 50% Survivor Benefit, Level Payments, and no cash refund feature

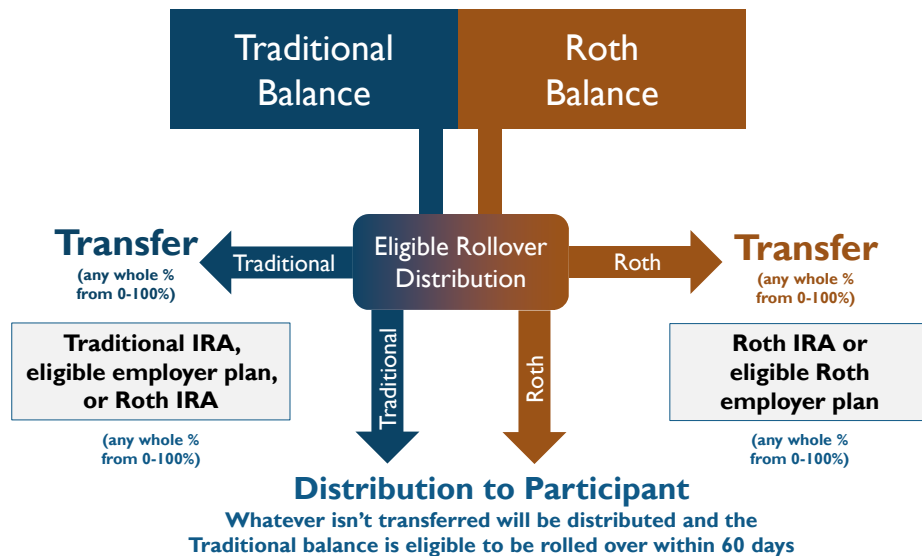
†Waiver of spouse's signature/notification valid for 90 days from approval

Court Orders and Legal Processes

- Your TSP account can be:
 - Divided in an action for divorce, annulment, or legal separation, or
 - Garnished to satisfy a legal process associated with past-due alimony, child support obligation, IRS tax levy, or victims restitution pursuant to the Mandatory Victims Restitution Act

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Eligible Rollover Distributions



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Keeping Score?

If you're thinking about moving the money in your TSP account to another plan, don't get blindsided. Ask the provider these questions first and see how the answers compare to the TSP's.

	Plan "X"	TSP
1 What is the average net administrative expense I'll pay for every \$1,000 I invest?		\$0.49 *
2 How much will I pay in annual fees, commissions, or charges not included in the average net expense?		\$0.04 **
3 What profit do you make if I invest with you?		\$0.00
4 Do you have a responsibility (fiduciary obligation) to put my interests ahead of your own?		Yes
5 Will your plan protect my retirement funds from creditors' claims?		Yes
6 When I'm ready to retire, can you set up a series of scheduled withdrawals so I can receive income without giving up control of my account?		Yes
7 Can I change my investments or take withdrawals without being subject to surrender fees or back-end charges?		Yes

So how did we measure up? We think that when you see the final tally, you'll decide that other plans just can't compete. Not that we're keeping score.

* The 2020 average net administrative expenses charged to TSP participants per \$1,000 invested.

** The 2020 fees we paid to our investment managers per \$1,000 invested.

See tsp.gov/expenses for more information on TSP expenses.



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Submitting Withdrawal Requests

- Separated participants will not be permitted to submit withdrawal requests until officially separated and the separation code (S or P) is received by the TSP
- Married FERS and uniformed services participants must print their withdrawal form from the TSP website and:
 - Provide notarized participant signature
- Separated participants may now submit withdrawal TSP forms online by logging in to My Account and uploading a PDF copy of the form.
 - Detailed instructions are provided on how to prepare your file for upload.
 - The option to mail or fax your completed form is still available. However, be sure to submit **one time only**.
 - The list of forms you can submit online may change at any time, so be sure to check the list in My Account before you begin preparing your file.



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Submitting Loans and Withdrawal Forms



Thrift Savings Plan

My Account

Home > My Account > Upload Form

Account Information

- Account Balance
- Recent Transactions
- Activity Summary
- Statements
- Correspondence from the TSP
- Message Center

Online Transactions

- Contribution Allocations
- Interfund Transfers
- TSP Loans
- Withdrawals and Changes to Installment Payments

Upload a TSP Form

- Upload Form
- Upload History

Personal Information

Upload Form: Civilian

You can submit certain TSP forms online by uploading a PDF. You may upload one form at a time on this page.

How to prepare your file for upload:

1. Complete your form, including all necessary signatures.
2. Scan your form and any additional documentation into one PDF file.
 - Scanner settings we recommend:
 - Image quality or resolution: 300 dpi.
 - Color: Black and white.
 - File format: PDF.
 - Make sure that all text and images are clear.
 - Make sure there are no background colors, shading, or watermarks. The background should appear white.
3. Save the PDF to your computer or device.
 - Filenames may include letters, numbers, spaces, hyphens, and underscores.
 - Maximum file size: 5 MB (except for Form TSP-21-R, which may be larger)

Select the form you want to submit from the drop-down list.

Select form-

Choose the file you want to upload from your computer or device.

Choose file

Cancel Continue

Submitting Loans and Withdrawal Forms

- The list of forms you can submit online may change at any time. Be sure to check the list in My Account before you begin preparing your file.

Select the form you want to submit from the drop-down list.

Select form-

- TSP-3, Designation of Beneficiary
- TSP-20, Loan Application
- TSP-21-G, Loan Agreement (General Purpose Loan)
- TSP-21-R, Loan Agreement (Residential Loan)
- TSP-25, Automatic Enrollment Refund Request
- TSP-60, Request for a Transfer into the TSP
- TSP-60-R, Request for Roth Transfer into the TSP
- TSP-65, Request to Combine Civilian and Uniformed Services TSP Accounts
- TSP-75, Age-Based In-Service "59 ½" Withdrawal Request
- TSP-76, Financial Hardship In-Service Withdrawal Request

- Submit your form and documentation one time only. We will process the first submission we receive and cancel any subsequent forms of the same type.

TSP Death Benefits

Planning Your Legacy



TSP Death Benefits – Beneficiaries

- By default, death benefits are disbursed according to “statutory order of precedence:”
 - 1) Spouse
 - 2) Natural and adopted children
 - 3) Parents
 - 4) Appointed executor or administrator of your estate
 - 5) Next of kin
- Alternatively, you may designate beneficiary(ies) on **Form TSP-3, Designation of Beneficiary**
 - Can be spouse, other individual(s), trust, estate, legal entity/corporation
- Death is reported to the TSP on **Form TSP-17, Information Relating to Deceased Participant**
- Do not submit forms to your agency/service
 - Send directly to TSP



THRIFT SAVINGS PLAN DESIGNATION OF BENEFICIARY TSP-3

I. PARTICIPANT INFORMATION—This applies to my: Civilian Uniformed Services Beneficiary Participant Account

II. CANCELLATION—To cancel all previous designations without designating new beneficiaries, check the box below. In the event of your death, payment from the TSP will be made according to the statutory order of precedence set by the United States Code (5 U.S.C. § 8426(d)).
 Check here only to cancel all prior beneficiary designations without naming new beneficiaries. (Also complete Section IV)

III. PRIMARY BENEFICIARY DESIGNATIONS

Relationship to you: Spouse Other Individual Trust Estate Legal Entity/Corporation **Share:** %

IV. SIGNATURES—This entire form is valid only if all pages are signed, dated, and then witnessed by the same person. The witness must be age 21 or older and cannot be a primary or contingent beneficiary of any portion of this TSP account. By signing below, the witness affirms that the participant either signed in the witness's presence or informed the witness that he or she signed earlier.
 Check here and go to Page 2 of naming more than 3 primary beneficiaries.

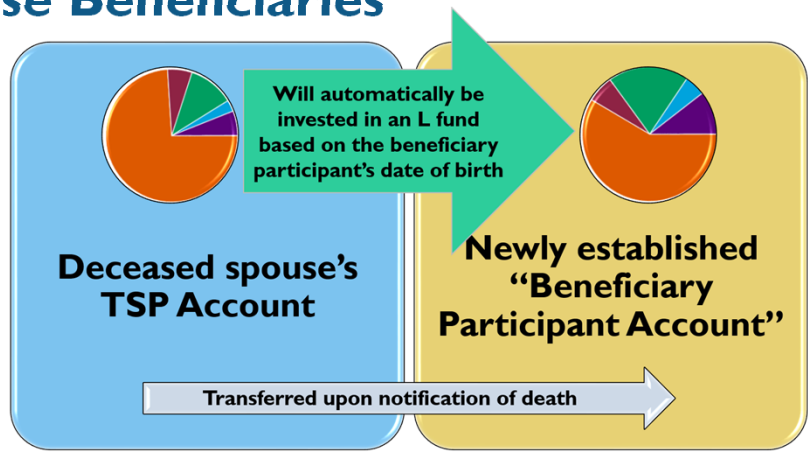
FORM TSP-3, Page 1 (9/2020)
 PREVIOUS EDITIONS OBSOLETE

Death Benefits: Update



<p>Account Information</p> <ul style="list-style-type: none"> Account Balance Recent Transactions Activity Summary Statements Correspondence from the TSP Message Center <p>Online Transactions</p> <ul style="list-style-type: none"> Contribution Allocations Interfund Transfers TSP Loans Withdrawals <p>Personal Information</p> <ul style="list-style-type: none"> Profile Settings Beneficiaries 	<p>Beneficiaries: Civilian</p> <p>You do not have a valid Form TSP-3, <i>Designation of Beneficiary</i>, on file. Your account will be distributed according to the statutory order of precedence required by law. ONLY complete Form TSP-3, <i>Designation of Beneficiary</i>, if you want distribution to be made in a way <i>other than</i> the following order of precedence:</p> <ol style="list-style-type: none"> 1. To your spouse 2. If none, to your child or children equally, with the share due any deceased child divided equally among that child's descendants 3. If none, to your parents equally or to the surviving parent 4. If none, to the appointed executor or administrator of your estate 5. If none, to your next of kin who would be entitled to your estate under the laws of the state in which you resided at the time of your death <p>As used here, "child" means either a biological child or a child adopted by the participant. It does not include your stepchild unless you have adopted the child. Nor does it include your biological child if that child has been adopted by someone other than your spouse.</p> <p>The term "parents" does not include stepparents who have not adopted you.</p> <div style="text-align: center; border: 1px solid #ccc; padding: 10px; margin-top: 10px;"> Designate New Beneficiaries </div>
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Spouse Beneficiaries

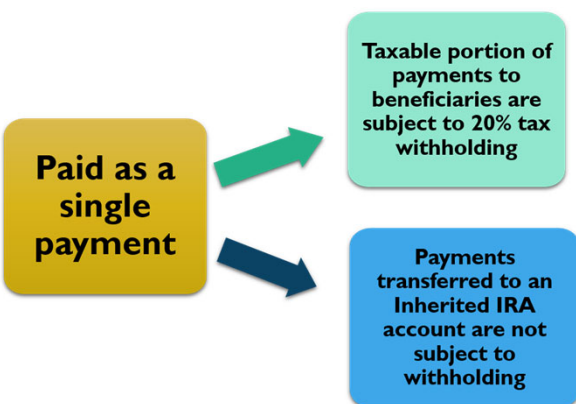


- BPA account owner will have same investment and withdrawal options as separated TSP participants
- BPA accounts cannot accept transfers or rollovers from other plans or IRAs
- Interfund transfers follow same rules that apply to all account holders
- The beneficiary will receive IRS Form 1099-R reporting the distribution

Beneficiary Participant Account Rules

- Spouse may designate beneficiaries using Form TSP-3
- Death benefit payments from a BPA are single (non-periodic) payments to the designated beneficiaries
 - Subject to 10% federal withholding
 - Cannot be transferred or rolled over to an IRA (to include inherited IRA) or eligible employer plan
- Required Minimum Distributions from BPA:
 - Begin date is based on age of the deceased TSP participant
 - Amount is based on age of the beneficiary

Non-Spouse Beneficiaries



Inherited IRAs

- Allows non-spouse beneficiaries to take the IRC Required Minimum Distribution amount based on their age
- The remaining balance continues to grow
- Each year the IRC minimum required distribution increases slightly
- Beneficiaries may want to seek assistance of a tax professional to discuss options

To Help Your Transition Go Smoothly...

- Read the withdrawal booklet and tax notices
- Set up your user id and password to use the online withdrawal wizards to complete withdrawal/loan requests – and keep a copy for your records
- Ensure that personal (indicative) data on file with the TSP is correct
- Make sure your agency reports your separation code (S or P) to the TSP before submitting withdrawal requests
- If you have a TSP loan, it must be repaid or declared a taxable distribution before your withdrawal can be submitted and processed
- Stay in touch! You are responsible for updating your TSP address once you are separated
 - Via TSP-9, tsp.gov or ThriftLine



Thrift Savings Plan

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Resources for Participants

Getting Help



Thrift Savings Plan

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Access Your TSP Account

Thrift Savings Plan

Q Search [Share] Log in

Manage your plan ▾ Learn about fund options ▾ Fund performance ▾ Use your savings ▾ Manage life changes ▾

Plan for a lifetime with the TSP

New to the TSP? Let's start with the basics

Everything you need to know about our funds

We'll be with you every step of the way



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Contacting the TSP

Thrift Savings Plan

Q Search [Share] Log in

Manage your plan ▾ Learn about fund options ▾ Fund performance ▾ Use your savings ▾ Manage life changes ▾

We're here to help.

ThriftLine: 1-877-968-3778 (toll free) (M - F) 7:00 a.m. to 9:00 p.m., eastern time

International: (404) 233-4400 (not toll free)

TDD 1-877-847-4385 (for the hearing-impaired)

Secure message center

For account-specific inquiries, log in to My Account, click **Message Center**, and go to the **Messages** tab. We will respond within 24 business hours.

Living overseas?

The secure Message Center is the best way to reach us outside ThriftLine business hours.



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TSP Online Learning

<https://www.tsp.gov/webinars>

TSP.gov – Downloadable withdrawal resources

TSP-536:
Tax Information: Payments
From Your TSP Account
(4/2021)

TSP-780:
Tax Information:
Installment Payments
(8/2020)

TSP Publications <https://www.tsp.gov/forms/>



We offer 5 individual funds that you can customize based on your comfort level.

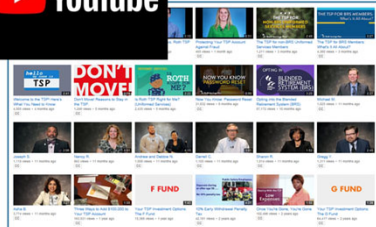
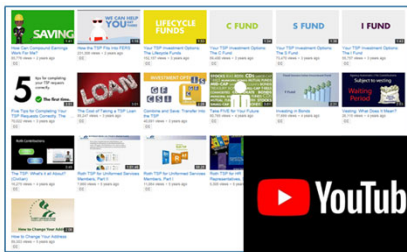
<p>C FUND Common Stock Index Management Fund</p> <p>What It Is: Stocks of large and medium-sized U.S. companies.</p> <p>Risks: Can be volatile depending on stock market.</p>	<p>S FUND Small Capitalization Stock Index Management Fund</p> <p>What It Is: Stocks of small to medium-sized U.S. companies.</p> <p>Risks: Can be volatile depending on stock market.</p>	<p>I FUND International Stock Index Management Fund</p> <p>What It Is: Investments of stocks from over 20 developed countries.</p> <p>Risks: Can be volatile depending on stock market.</p>	<p>F FUND Fixed Income Index Management Fund</p> <p>What It Is: Government securities and asset-backed securities.</p> <p>Risks: Bond prices fall when interest rates rise.</p>	<p>G FUND Government Liquidity Management Fund</p> <p>What It Is: Government securities for up to 1 year.</p> <p>Risks: Your money may not grow enough to meet your needs.</p>
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Each L Fund is a mix of individual funds based on when you'll need your money.

L 2005	L 2010	L 2015	L 2020	L 2025
L 2040	L 2035	L 2030	L 2025	L INCOME



TSP Social Media



- Facebook: TSP4GOV
- Twitter: TSP4GOV
- YouTube: TSP4GOV



Survey

Thank you for taking the time to complete this short survey about your recent TSP training event. Your participation in this survey is voluntary but keep in mind the FRTIB (TSP) Education and Outreach Division uses these to improve the learning experience for TSP Participants, Beneficiaries, and Agency and Service Representatives.



Please consider your answers carefully. This survey will be used to improve our services and provide you with information that is timely, relevant, and informative

<https://www.surveymonkey.com/r/LXMRMZf>



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Questions?



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tsp.gov

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