

Oklahoma National Guard Army and Air Full-Time Support

HUMAN RESOURCES INFORMATION LETTER

Joint Force Headquarters, Oklahoma National Guard
Oklahoma City, Oklahoma 73111-4398

No. 04-03
DATE: 3 March 2004

Thrift Savings Plan (TSP) Loan Program Changes

Subject: Changes to the Thrift Savings Plan (TSP) Loan Program

References:

<http://www.tsp.gov>

Eligibility. National Guard (NG) technicians who are covered by the Federal Employee's Retirement System (FERS) or the Civil Service Retirement System (CSRS)

Effective Date: 1 July 2004

Use: The Thrift Savings Plan (TSP) will make changes to the TSP Loan Program. The changes are as follows:

1. A \$50.00 fee will be deducted from the amount of each new loan.
2. Participants will no longer be able to have two general purpose loans at the same time. Participants will continue to be able to have one general purpose loan and one residential loan.
3. When a participant pays off one loan, the participant will not be eligible to apply for another loan for 60 days.

The changes to the TSP Loan Program will reinforce the importance of borrowing from the TSP account only as a last resort. The \$50.00 fee will cover the cost of processing and servicing of the loan. For more information about obtaining a TSP loan, pick up a TSPBK04 *TSP Loan Program* by calling OKHRO-ES (405) 228-5256, 5297, 5527 or 5537 or by accessing TSP's website at <http://www.tsp.gov> .

Your points of contact are Maj Shirley Kyles at (405) 228-5578 or 2Lt James Baxter at (405) 228-5527.

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