

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. 05-01
DATE: 13 January 2005

Thrift Savings Plan (TSP) Open Season Changes

Subject: Elimination of the Thrift Savings Plan (TSP) Open Seasons

References:

<http://www.tsp.gov>

Public Law 108-469

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 2005

Use: Public Law 108-469, which was signed into law on 21 December 2004, eliminates the Thrift Savings Plan open seasons and the restrictions on contribution elections which are tied to open seasons. **The Federal Retirement Thrift Investment Board will implement this law on 1 July 2005.** There will be one more open season, 15 April through 30 June 2005. This means that participants may file contribution elections with OKHRO-ES at any time beginning 15 April. Through 30 June, these elections will be processed under the current rules. Beginning 1 July, contribution elections will be processed under the new rules — that is, the elections must be made effective no later than the first full pay period after they are received in OKHRO-ES.

The law does not affect the waiting period new employees covered by the Federal Employees' Retirement System (FERS) must serve before they become eligible for agency contributions to their accounts. In addition, the law does not affect contribution allocations or interfund transfers, which can be made at any time by using TSP's website (<http://www.tsp.gov>), the ThriftLine (1-877-968-3778 or 1-TSP-YOU-FRST) or by submitting a TSP-50, Investment Allocation to the TSP.

Your points of contact are LtCol Shirley Kyles at (405) 228-5578 or 1Lt James Baxter at (405) 228-5527.

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