

NGFTS

National Guard Full-Time Support



HUMAN RESOURCES INFORMATION LETTER



Oklahoma National Guard Human Resources Office

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

No. 10-02
Date: 4 March 2010

Thrift Savings Plan (TSP) Automatic Enrollment

Subject: Automatic Thrift Savings Plan (TSP) Enrollment for New Hired FERS/CSRS Employees

References:

TSP Bulletin 09-9, Participation in the Thrift Savings Plan (dated 9 September 2009)

TSP Bulletin 10-3, Implementation of Automatic Enrollment in the Thrift Savings Plan (dated 24 February 2010)

Eligibility: Automatic enrollment applies to all FERS or CSRS employees (including reemployed annuitants with applicable coverage under FERS or CSRS) who are newly hired or rehired.

Effective Date: 1 August 2010

Use: This Thrift Savings Plan (TSP) change in automatic enrollment will take place upon in-processing of newly hired or rehired technician. It will not affect those who were hired prior to 1 August 2010.

The TSP Enhancement Act of 2009, Public Law 111-31, signed into law on 22 June 2009, authorized a number of changes to the TSP. One of those changes is automatic TSP enrollment for newly hired Federal Employees.

Automatic enrollment applies to all Federal Employee Retirement System (FERS) or Civil Service Retirement Service (CSRS) employees (including reemployed annuitants with applicable coverage under FERS or CSRS) who are newly hired or rehired on or after **1 August 2010**. Unless these employees make their own TSP contribution elections, the agency will enroll them in the TSP at a contribution rate of three percent (3%) of their basic pay each pay period. The contributions will be invested in the G Fund until the employee makes a contribution allocation with the TSP.

Once enrolled, the normal TSP contribution rules apply to these employees. That is, they can make elections to change or stop their contributions at any time. Automatically enrolled participants have the option to terminate their contributions if they do not want to contribute to the TSP.

Current employees who are already on the agencies' rolls prior to the program's implementation AND who are not contributing to the TSP will not be automatically enrolled.

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