



Thrift Savings Plan BULLETIN for Agency TSP Representatives

Subject: Revision of Form TSP-1, Thrift Savings Plan Election Form and Form TSP-1-C, Catch-up Contribution Election Form

Date: January 10, 2012

The Federal Retirement Thrift Investment Board (Board) has revised the Thrift Savings Plan (TSP) Election Form (TSP-1) and Catch-up Contribution Election Form (TSP-1-C) for elections submitted by TSP participants for the beginning of 2012. The TSP-1 is revised to reflect the increase to the Internal Revenue Code (IRC) annual elective deferral limit to \$17,000 in 2012; the TSP-1-C is revised to reflect the same catch-up election limit of \$5,500 for 2012.

A copy of the TSP-1 and TSP-1-C are attached to this bulletin. The revision of these forms supersedes **all** previous versions of Form TSP-1 and TSP-1-C, although agencies may continue to accept elections made on older versions of the form. Agencies and participants may obtain the revised version from the TSP website. Agencies may also use electronic or web-based methods of allowing their participants to make or change a TSP election for regular and catch-up contributions.

Agencies should note that the TSP-1 and TSP-1-C will be revised upon implementation of Roth TSP at which time all previous versions of the Form TSP-1 and TSP-1-C will become obsolete. Advance copies of the updated Form TSP-1 and TSP-1-C, which include Roth TSP contribution elections, are attached to the TSP Bulletin 10-13, Implementation of Roth Thrift Savings Plan Contributions. Agency Representatives will receive the final TSP-1 and TSP-1-C, along with additional information regarding Roth TSP related materials prior to implementation of Roth TSP (implementation is scheduled to occur in the second quarter of 2012).

(continued on next page)

Inquiries: Questions concerning this bulletin should be directed to the Federal Retirement Thrift Investment Board at **202-942-1460**.

Chapter: This bulletin may be filed in Chapter 2, General Information.

I. Making Contribution Elections

A. Participant responsibilities

Participants must file TSP contribution elections with their agency. Participants may make a paper contribution election or catch-up contribution election using Form TSP-1 or TSP-1-C. Or they may make an electronic contribution election or catch-up contribution election using their agency's electronic process.

B. Agency responsibilities

Agencies must inform participants of the method(s) (e.g., TSP election forms and/or electronic TSP elections) it will accept to process TSP elections. Agencies must process contribution elections, answer questions from their participants about making contribution elections, and resolve claims from their participants regarding erroneous processing.

Agencies should not refer their participants to the Board or to the TSP record-keeper to resolve issues relating to contribution elections.

II. Processing Form TSP-1 and TSP-1-C

To process TSP contribution elections, agencies must:

- A. Ensure that the election was made properly and establish the effective date of the election. Properly filed elections must be made effective *no later* than the first full pay period after they are received.

If an election cannot be processed, the participant should be notified.

- B. Notify the participant of the effective date and retain information about the election.

If the election is made on the Form TSP-1 or TSP-1-C, the form should be filed in the participant's official personnel or pay folder. If the election is electronic, agencies must have the capability to retrieve it so that TSP information may be provided to an appropriate agency official if a participant files a claim for error correction.

- C. Enter the election into the human resource benefits or payroll system.

After the election has been entered in the system, it should be reviewed to determine if it was entered correctly. If not, the entry should be corrected.

D. Determine and report TSP contributions.

Payroll offices must determine the TSP contributions of their participants using the contribution elections and the pay earned for the pay period, and report these contributions to the TSP each pay period. To report TSP contributions, payroll offices must submit payment records, as described in the TSP bulletin 05-13, "Processing Agency Submissions in the New Record Keeping System."



Pamela-Jeanne Moran
Director
Office of Participant Services

Attachments: [Election Form \(TSP-1\)](#)
[Catch-Up Contribution Election Form \(TSP-1-C\)](#)



THRIFT SAVINGS PLAN ELECTION FORM

TSP-1

Use this form to start, stop, or change the amount of your contributions to the Thrift Savings Plan (TSP).

Before completing this form, please read the *Summary of the Thrift Savings Plan* and the instructions on the back of this form. Type or print all information. **Return the completed form to your agency personnel or benefits office.** Your agency should return a copy to you after completing Section V.

Note: To choose your investment funds, see the instructions in the General Information section on the back of this form.

I. INFORMATION ABOUT YOU

1. _____
Name (Last) (First) (Middle)
2. _____
Street Address City State Zip Code
3. _____ - _____ - _____
Social Security Number
4. (_____) _____ - _____
Daytime Phone (Area Code and Number)
5. _____
Office Identification (Agency and Organization)

II. START OR CHANGE YOUR CONTRIBUTIONS

To start or change the amount of your contributions to your TSP account, enter **either** a whole percentage of your basic pay per pay period (Item 6) **or** a whole dollar amount per pay period (Item 7). Skip to Section IV.

6. _____ .0% **OR** 7. \$ _____ .00

III. STOP YOUR CONTRIBUTIONS

To stop your contributions to the TSP, check Item 8 and complete Section IV. (If you are a Federal Employees' Retirement System (FERS) employee, your Agency Matching Contributions will stop, but Agency Automatic (1%) Contributions will continue. Read the instructions on the back.)

8. I choose not to save for my retirement. Please stop my payroll contributions to my TSP account.

Your payroll contributions will stop no later than the first full pay period after your agency employing office receives this form. If you are a newly hired (or rehired) employee, you can generally stop your automatic employee contributions before they start if you submit this form to your agency before the end of your first full pay period. (See note on back.)

IV. SIGNATURE

9. _____ 10. _____ / _____ / _____
Participant's Signature Date Signed (mm/dd/yyyy)

V. FOR EMPLOYING OFFICE USE ONLY

11. _____ 12. _____ / _____ / _____ 13. _____ / _____ / _____
Payroll Office Number Receipt Date (mm/dd/yyyy) Effective Date (mm/dd/yyyy)
14. _____
Signature of Agency Official

PRIVACY ACT NOTICE. We are authorized to request the information you provide on this form under 5 U.S.C. chapter 84, Federal Employees' Retirement System. We will use this information to start, change, or stop your TSP contributions. In addition, this information may be shared with other Federal agencies for statistical, auditing, or archiving purposes. We may share the information with law enforcement agencies investigating a violation of civil or criminal law, or agencies implementing a statute,

rule, or order. It may be shared with congressional offices, private sector audit firms, spouses, former spouses, and beneficiaries, and their attorneys. We may disclose relevant portions of the information to appropriate parties engaged in litigation and for other routine uses as specified in the Federal Register. You are not required by law to provide this information, but if you do not provide it, we will not be able to process your request.



ORIGINAL TO PERSONNEL FOLDER
Provide a copy to the employee and to the payroll office.

Form TSP-1 (10/2011)
PREVIOUS EDITIONS OBSOLETE

INFORMATION AND INSTRUCTIONS

GENERAL INFORMATION

You may start, stop, or change your contributions at any time. Your TSP election will stay in effect until you submit another election or until you leave Federal service. (This form only applies to regular contributions. If you are age 50 or older and want to make or change catch-up contributions, use Form TSP-1-C, Catch-Up Contribution Election.)

Important note for new TSP participants: All contributions to your account will be invested in the Government Securities Investment (G) Fund until you direct the TSP to allocate your contributions differently. The TSP publication *Summary of the Thrift Savings Plan* describes all of your investment choices and discusses their risks and advantages. For more information, you can also obtain a copy of the TSP Fund Information sheets. (The most current versions of TSP forms and publications are available on the TSP website at www.tsp.gov.)

To choose your investment fund(s), use the TSP website (www.tsp.gov) or the ThriftLine at 1-TSP-YOU-FRST (1-877-968-3778; outside the U.S. and Canada, call 404-233-4400). If you use the TSP website, you will need your TSP account number (or user ID) and 8-character Web password. If you use the ThriftLine, you will need your TSP account number and your 4-digit ThriftLine Personal Identification Number (PIN). If you are a new participant, your TSP account number, Web password, and ThriftLine PIN will be mailed to you (separately) after your account has been established.

If you change your address, notify your **agency** immediately so that your agency can correct your records for your TSP account.

SECTION I

Complete all items in this section.

SECTION II

Complete this section to start your TSP contributions or to change the amount you are contributing to the TSP. Complete **either** Item 6 **or** Item 7.

Item 6, Percentage of Basic Pay per Pay Period. You may contribute up to the Internal Revenue Code (IRC) annual elective deferral limit (**\$16,500 in 2011 and \$17,000 in 2012**). Since the elective deferral limit may be adjusted annually for inflation, check the TSP website for the most current information. If you specify a percentage, your contribution amount will automatically increase when you receive a pay raise.

Item 7, Dollar Amount per Pay Period. The dollar amount you contribute cannot exceed the annual elective deferral limit for the year. You can contribute as little as \$1 per pay period. If you specify a dollar amount, it will not change until you submit a new Form TSP-1.

SECTION III

Complete this section to stop your contributions. You may restart your contributions at any time.

FERS employees: Your Agency Automatic (1%) Contributions will continue after you stop your employee contributions, but you will no longer receive valuable Agency Matching Contributions. (If you restart your contributions, the matching contributions will resume.) You may change the way your Agency Automatic (1%) Contributions are invested even if you are not contributing to your account. You can use the TSP website or the ThriftLine, as described in "General Information" above.

Note for newly hired or rehired FERS or CSRS employees: As a new employee, your agency automatically deducts 3% of your pay, tax deferred, and deposits the money in your TSP account for your retirement savings. You can stop your automatic employee contributions before they start if you submit this form to your agency before the end of your first full pay period, subject to your agency's processing deadlines. If your agency has already begun to deduct your automatic employee contributions from your pay each pay period, you are entitled to request a refund of your initial contributions by submitting Form TSP-25, Automatic Enrollment Refund Request. The TSP must receive this form within 90 days of your first contribution.

SECTION IV

You must complete this section.

SECTION V

(To be completed by personnel or benefits office)

In Item 12, enter the receipt date. This is the date that a **properly completed** form is received by the agency personnel office. If the form has not been properly completed, it should be returned to the employee.

In Item 13, enter the effective date of the election. Requests must be processed immediately for new and rehired employees who want to stop automatic enrollment before it begins. This will help avoid a payroll deduction that may have to be refunded. Other elections should be made effective no later than the first full pay period after receipt of a properly completed form.

You should provide the participant with a copy of this completed election for his or her records.



THRIFT SAVINGS PLAN CATCH-UP CONTRIBUTION ELECTION

TSP-1-C

Use this form to start, stop, or change your election to make "catch-up" contributions to your TSP account. You are eligible to make catch-up contributions **if you are age 50 or older** (or if you will become age 50 during the calendar year for which you are making this election), **and** you are already contributing a percentage or a dollar amount which will result in reaching the Internal Revenue Code (IRC) elective deferral limit by the end of the year. (See back of form.) Catch-up contributions will be taken from your basic pay each pay period; they are in addition to your regular TSP contributions.

Before completing this form, read the information on the back. Type or print all information. **Return the completed form to your agency.**

Note: Your catch-up contributions will be invested according to your most recent contribution allocation. (See instructions on the back.)

I. INFORMATION ABOUT YOU

1. _____
Name (Last) (First) (Middle)
2. _____
Street Address City State Zip Code
3. _____ - _____ - _____
Social Security Number
4. (_____) _____ - _____
Daytime Phone (Area Code and Number)
5. _____
Office Identification (Agency and Organization)

II. START OR CHANGE YOUR CATCH-UP CONTRIBUTIONS

(You must be in pay status. See back of form.)

To start or change your catch-up contributions, complete Items 6, 7, and 8. Use a whole dollar amount. (See additional instructions on the back of the form.)

6. I elect to contribute \$ _____ .00 per pay period. This election will continue until:
 - the end of the calendar year; or
 - I reach the annual limit for catch-up contributions; or
 - I submit a new election to stop or change these contributions.

I certify that I will make regular contributions to the TSP or an equivalent employer plan up to the maximum amount allowed by the IRC and TSP plan rules. I understand that my catch-up contributions are in addition to my regular TSP contributions.

7. _____
Participant's Signature
8. _____
Date Signed (mm/dd/yyyy)

III. STOP YOUR CATCH-UP CONTRIBUTIONS

To stop your contributions, complete Items 9, 10, and 11.

9. I want to stop making catch-up contributions to my TSP account. I understand that I must make a new election to resume these contributions.

10. _____
Participant's Signature
11. _____
Date Signed (mm/dd/yyyy)

IV. FOR EMPLOYING OFFICE USE ONLY

12. _____
Payroll Office Number
13. _____
Receipt Date (mm/dd/yyyy)
14. _____
Effective Date (mm/dd/yyyy)
15. _____
Signature of Agency Official

PRIVACY ACT NOTICE. We are authorized to request the information you provide on this form under 5 U.S.C. chapter 84, Federal Employees' Retirement System. We will use this information to identify your TSP account and to process this form. In addition, this information may be shared with other Federal agencies for statistical, auditing, or archiving purposes. We may share the information with law enforcement agencies investigating a violation of civil or criminal law, or agencies implementing a

statute, rule, or order. It may be shared with congressional offices, private sector audit firms, spouses, former spouses, and beneficiaries, and their attorneys. We may disclose relevant portions of the information to appropriate parties engaged in litigation and for other routine uses as specified in the Federal Register. You are not required by law to provide this information, but if you do not provide it, we will not be able to process your request.

ORIGINAL TO PERSONNEL FOLDER
Provide a copy to the employee and to the payroll office.

Form TSP-1-C (10/2011)
PREVIOUS EDITIONS OBSOLETE

INFORMATION AND INSTRUCTIONS

GENERAL INFORMATION

Catch-up contributions are in addition to your regular TSP contributions. Therefore, if you are not already contributing the maximum amount allowed (according to TSP and/or IRC elective deferral limits) through your regular TSP contributions or by contributing to an equivalent employer plan (e.g., a 401(k) plan), you must elect to contribute the maximum amount before you are eligible to make catch-up contributions. This catch-up election **will not** affect your regular TSP contributions.

You may start, stop, or change your catch-up contributions at any time. Your election will stay in effect subject to the conditions in Section II below. You must make a new election for each calendar year.

You do not receive matching contributions from your agency for any catch-up contributions.

Your catch-up contribution election will be effective no later than the first full pay period after your agency receives it. Contributions will be invested according to your most recent contribution allocation. If you wish to change your contribution allocation, you may do so on the TSP website at www.tsp.gov or the ThriftLine at 1-TSP-YOU-FRST (1-877-968-3778; outside the U.S. and Canada, call 404-233-4400).

SECTION I

Complete all items in this section.

SECTION II

The IRC limit for catch-up contributions is **\$5,500 in 2011 and 2012**. Thereafter, the amount may be adjusted for inflation. Check the TSP website, www.tsp.gov, for updated information.

Deductions will be made from your basic pay in the dollar amount you indicate. However:

- (1) Catch-up contributions will stop when you have reached the maximum allowable dollar amount for the calendar year.
- (2) The catch-up contribution amount you specified cannot exceed the amount of your pay after all other required deductions have been made. (Required deductions include regular TSP contributions and TSP loan payments.)
- (3) Your catch-up contributions will **not** continue into the next calendar year.

You are not eligible to make catch-up contributions if you are in nonpay status or if you are ineligible to make TSP contributions because you have made a financial hardship in-service withdrawal within the last 6 months. If you have elected to make catch-up contributions and you subsequently enter a noncontribution period, deductions will stop. Contributions will **not** restart automatically. You must make a new election when your noncontribution period ends.

You may stop your catch-up contributions at any time by submitting a new Form TSP-1-C to your agency indicating that you want your election to stop. (See Section III.)

You must sign this section or your request to start or change your catch-up contributions will be rejected.

SECTION III

If you choose to stop your catch-up contributions, you must complete and sign this section. Your election should be effective the first pay period after your agency receives it. You can restart your catch-up contributions at any time, subject to the conditions above.

SECTION IV

In Item 13, enter the receipt date. This is the date that a **properly completed** form is received by the agency personnel office. If the form has not been properly completed, it should be returned to the employee.

In Item 14, enter the effective date of the election. Elections should be made effective no later than the first full pay period after receipt of a properly completed form.

You should provide the participant with a copy of this completed election for his or her records.