

Considering Your Next Move?

TSP Withdrawals



You Decide—Now or Later?

Now that you've left Federal service, you need to make some decisions about your TSP account. Here are the options you can choose from:

- **Leave your money in the TSP.** You will have to make a final withdrawal decision for your entire account no later than April 1 of the year after you turn age 70½.
- **Make a partial withdrawal (i.e., take out part of your account).** You can withdraw \$1,000 or more, which will be paid out in a single payment. (This is available only if you did not previously receive an age-based in-service withdrawal.)
- **Make a full withdrawal (i.e., take out your entire account).** You have three withdrawal methods to choose from:
 - a single payment—all (or a portion) of your account, paid at one time.
 - TSP monthly payments—in an amount you choose or based on your life expectancy.
 - a life annuity—paid to you throughout your lifetime or to you or your spouse (or another joint annuitant) while either of you is alive. (This is available through an annuity vendor for an amount of \$3,500 or more.)

A fourth possibility: a “mixed withdrawal”— **any combination of the above three methods.**

Plus, if you have both a uniformed services and a civilian TSP account, you may be able to combine both accounts into one.

Before you request any withdrawal, read the booklet *Withdrawing Your TSP Account After Leaving Federal Service* **and** the TSP tax notice “Important Tax Information About Payments From Your TSP Account.” The information in this material is valuable in helping you make an informed decision.

If you're interested in a life annuity or TSP monthly payments, visit the TSP website for information and calculators to help you with your decision. When you're ready to make a withdrawal, you can obtain the material you need from the Forms & Publications section of the website.

The TSP is also ready to assist you with any questions you might have. You can contact a Participant Service Representative through the ThriftLine or by writing to the TSP:

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

Note: Please include your entire TSP account number on any written correspondence to the TSP.

Remember:

- Keep your address up-to-date in your TSP record through January of the year after your account has been completely paid out. This will ensure that important tax information can reach you.
- Important information that you will need to make a withdrawal decision is contained in the booklet *Withdrawing Your TSP Account After Leaving Federal Service* and the TSP tax notice “Important Tax Information About Payments From Your TSP Account.”
- You can begin your withdrawal request on the TSP website. In the My Account section you will find an easy program that will guide you through the type of withdrawal you are requesting. The program produces a prefilled form that you simply have to mail or fax to the TSP along with any additional required information and/or paperwork.
- When you use the website to access your account, you will need your TSP Web password and your TSP account number.

