



FEDERAL RETIREMENT THRIFT INVESTMENT BOARD
77K Street, NE Washington, DC 20002

FOR IMMEDIATE RELEASE

August 1, 2017

**FEDERAL RETIREMENT THRIFT INVESTMENT BOARD
ANNOUNCES THE SELECTION OF
RAVINDRA DEO AS EXECUTIVE DIRECTOR**

Washington, D.C. – The Federal Retirement Thrift Investment Board (FRTIB) today announced the selection of Ravindra Deo to be Executive Director of the Agency which administers the Thrift Savings Plan (TSP). The Executive Director of the Board serves as the Chief Executive Officer and managing fiduciary of the TSP which serves Federal employees and members of the uniformed services. The selection will be effective August 6, 2017.

Mr. Deo has been Acting Executive Director since May, 2017. Mr. Deo also served as Acting Chief Operating Officer for nine months, from June of 2016 to February of 2017. Mr. Deo joined the FRTIB in February of 2015 as the Chief Investment Officer (CIO). As CIO, Mr. Deo oversaw the re-competition of the Agency's investment consultant contract.

Mr. Deo came to the FRTIB with more than 25 years of investment experience. He received his Masters of Business Administration from the University of California, Berkeley and his Bachelors of Technology from the Indian Institute of Technology, Delhi.

Michael Kennedy, Chairman of the Board, said, "Ravi brings a unique background to the TSP. He has a breadth of investment, operational and IT experience that the Board believes positions him well to lead the Plan and to help our participants retire with dignity."

Chairman Kennedy stated that the Board members were unanimous in their support of Mr. Deo. Chairman Kennedy also thanked JDG Associates, the executive search firm which led the nationwide candidate selection process, as well as all of the other qualified candidates. "In the end, after evaluating a number of highly capable candidates, the Board members believe that Ravi's exemplary service at the FRTIB and his private sector experience made him the top candidate."

Mr. Deo said, "I am honored to have been chosen by the Board. The TSP's unique mission gives us the opportunity to serve the Federal employees and members of the

uniformed services who serve this country. I look forward to building on the great work that has been done here over the last 30 years.”

The TSP is a retirement savings plan for Federal employees; it is similar to the 401(k) plans offered by many private employers. As of June 2017, TSP assets totaled approximately \$505.2 billion, and retirement savings accounts were being maintained for more than 5 million TSP participants. Participants include Federal civilian employees in all branches of Government, employees of the U.S. Postal Service, and members of the uniformed services. Additional information can be found at www.tsp.gov.

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