

**STARTING JANUARY 2021**

# Participants turning 50 or older will no longer need to make separate catch-up elections.

## YOUR TSP CONTRIBUTIONS

### Here's how it will work:

Next year, if you exceed the IRS elective deferral (or annual addition) limit, your contributions will automatically start counting toward the IRS catch-up limit.\*

Your election will carry over each year unless you submit a new one using Form TSP-1, *Election Form* (or TSP-U-1 for uniformed services), or your agency's or service's electronic system.

If you're eligible for an agency or service match, contributions toward the catch-up limit will qualify for the match\*\* on up to 5% of your salary.\*

**IRS Catch-Up Contribution Limit**

**IRS Elective Deferral Limit**

**Your Contributions Toward the Catch-Up Limit**

If you're a uniformed services member and enter a combat zone, your contributions toward the catch-up limit must be Roth (not traditional).

If you're contributing to both a civilian and uniformed services account, the limits apply to the total you contribute to both accounts during the year.

You may start, stop, or change your contributions at any time.

**Your Regular Contributions**

\* Only applies to participants turning age 50 or older in 2021. For 2020, participants turning age 50 or older should complete Form TSP-1-C (TSP-U-1-C for uniformed services members) or use your payroll system's "catch-up" option. Also, 2020 catch-up contributions aren't matched.

\*\* For Blended Retirement System (BRS) participants: If you've reached the annual addition limit, your contributions toward catch-up will not be matched.