

Thrift Savings Plan Pre-Separation

PRESENTED BY
FEDERAL RETIREMENT THRIFT INVESTMENT BOARD



tsp4gov @   

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Agenda

- First Steps: Preparing for Separation
- Turning Savings to Income: The TSP Retirement Income Options
- Withdrawal Rules: Other Considerations
- Planning Your Legacy: TSP Death Benefits
- Getting Help: Resources for Participants

What's Different About the TSP?

Defined Contribution Plans (Thrift Savings Plan)

Retirement income
based on account balance
at retirement

Employee makes
investment decisions and
bears the risks

It's YOU
that has the most input here

Defined Benefit Plans (pension or military retirement)

Retirement income based
on a predetermined
formula

Employer makes
investment decisions and
bears the risk

Preparing for Separation

First Steps

Contribution Considerations

There is a \$19,500 annual limit on your regular TSP contributions and a \$6,500 annual limit on “Catch-up” contributions



All contributions you make to employer plans* (including the TSP) during the same calendar year count toward the IRS elective deferral limit

You CAN contribute the maximum amount over LESS than the full tax year**

*Governmental 457(b) plans have separate limit

**For any pay periods a FERS or BRS participant does not make a contribution, there will be no corresponding matching agency/service contribution.

Catch-Up Contributions

Participants can begin making Catch-Up contributions any time during the calendar year they turn 50

January 1

- In addition to the regular TSP contributions
- Dollar amount only
- Require a separate election
 - A new election must be submitted for each calendar year
- Electronic election or TSP-I-C/TSP-U-I-C
- Maximum contribution for 2020 is \$6,500
 - Must self-certify intent to make regular contributions up to elective deferral limit
- No agency matching on catch-up contributions



Source: TSP.gov: [Plan Participation, Eligibility and Contributions, Types of Contributions](#)

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Uniformed Services Contribution Rules

- Contribute 1% to 100% of basic pay
- Plus any percentage from incentive, special, and bonus pay
- Contributions are subject to the Internal Revenue Code annual limitations
 - elective deferral, §402(g), limit (\$19,500 for 2020)
 - annual additions, §415(c), limit (\$57,000 for 2020)
- Contributions deducted from Combat Zone Tax Exclusion (CZTE) pay are subject to section 415(c) limits but not 402(g)



Source: TSP.gov: [Plan Participation, Eligibility and Contributions, Types of Contributions](#)

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Annual Additions Limit

- \$57,000 for 2020 includes:
 - All elective deferrals (Traditional, Roth and tax-exempt TSP contributions)
 - Agency/service matching contributions
 - Agency automatic (1%) contributions
 - Does not include catch-up contributions
- Maximum contribution for officers in a combat zone cannot exceed \$8,578.50 per month (basic pay of the most senior enlisted member) plus \$225 Hostile Fire/Imminent Danger Pay

*2018 Pay data – Final pay data for 2020 still pending as of Nov 8, 2019



Source: TSP.gov: [Defense Finance and Accounting Service](#) and [Military Compensation](#)

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TSP Contribution Rules

Participant Contributions

- All new and rehired employees auto-enrolled at 3% (can opt out)
- Any whole dollar amount or percentage up to IRS elective deferral limit
- No vesting rule

Agency/Service Contributions (FERS/BRS)

- Agency/Service Automatic (1%) Contributions
 - Subject to vesting
- Agency/Service Matching Contributions*
 - Based on first 5% of employee contributions per pay period, whether traditional or Roth
 - No vesting rule
 - Uniformed Services members under BRS may not receive matching contributions until 2 years and 1 day past their PEBD

Agency/Service Contributions to Your Account
(FERS and BRS Participants Only)

You put in:	Your agency/service puts in:		And the total contribution is:
	Automatic (1%) Contribution	Matching Contribution	
0%	1%	0%	1%
1%	1%	1%	3%
2%	1%	2%	5%
3%	1%	3%	7%
4%	1%	3.5%	8.5%
5%	1%	4%	10%
More than 5%	1%	4%	Your contribution + 5%



Source: TSP.gov: [Plan Participation, Eligibility and Contributions, Types of Contributions](#)

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Maximizing Your Match (FERS)

- Ed earns \$3,000 gross pay per pay period and contributes 30%
- Susan earns \$3,000 gross pay per pay period and contributes \$750

ED	30% EC	4% Match	SUSAN	\$731 EC	4% Match
PC #1 to PC #21	\$900 each	\$120 each	PC #1 to PC# 21	\$750 each	\$120 each
PC #1 to 21	\$18,900	\$2,520	PC #1 to 21	\$15,750	\$2,520
PC #22	\$600 (20%)	\$120	PC #22	\$750	\$120
PC #23	\$0	\$0	PC #23	\$750	\$120
PC #24	\$0	\$0	PC #24	\$750	\$120
PC #25	\$0	\$0	PC #25	\$750	\$120
PC #26	\$0	\$0	PC #26	\$750	\$120
PC #22 to 26	\$100	\$120	PC #22 to 26	\$3,750	\$600
Total of 22 Contributions	\$19,500	\$2,640	Total of 26 Contributions	\$19,500	\$3,120



Source: TSP Fact Sheet - Annual Limit on Elective Deferrals

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Comparison of TSP's Net Administrative Expenses

TSP

\$0.40 per \$1,000¹



Average 401(k) Plan

\$4.10 per \$1,000²



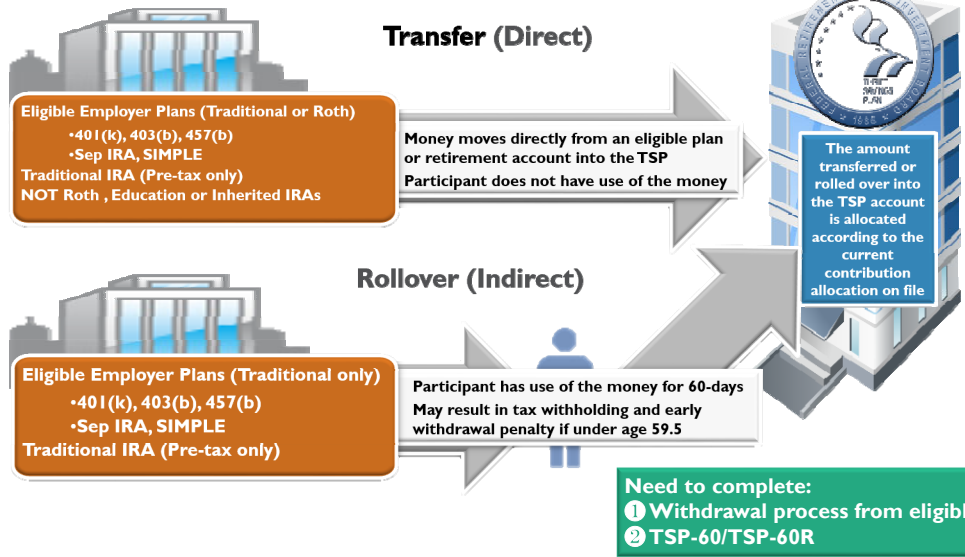
1. Net administrative expenses charged to the TSP participant across all funds, 2018

2. Median estimated 401(k) plan fees. Source: 12th Annual NEPC Defined Contribution Plan & Fee Survey Webinar, Sep 2017



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Moving Money From Other Plans Into TSP



Combining TSP Accounts

THRIFT SAVINGS PLAN
 REQUEST TO COMBINE CIVILIAN AND UNIFORMED SERVICES TSP ACCOUNTS
 TSP-65

I. INFORMATION ABOUT YOU

1. Last name, first name, middle initial
 2. Social Security number
 3. Date of birth (MM/DD/YYYY)
 4. Current home address (street, city, state, zip)
 5. Foreign address? (Yes/No)
 6. Telephone number (area code, number)
 7. E-mail address

II. REQUEST TO COMBINE ACCOUNTS — Indicate how you want to combine your TSP accounts. (Restrictions apply; see instructions.)

10. Transfer my uniformed services TSP account into my civilian TSP account. (Complete Section III if married CSRS.)
 OR
 Transfer my civilian TSP account into my uniformed services TSP account. (Go to Section IV.)

III. SPOUSE'S CONSENT TO TRANSFER UNIFORMED SERVICES ACCOUNT INTO CIVILIAN ACCOUNT — (Spouse must sign and complete Form 11-13.)

Consent: By signing below, I consent to my spouse's request to transfer the money in his or her uniformed services TSP account to a civilian TSP account. I understand that I am giving up the right to consent to a loan or withdrawal from the funds that are transferred.

11. Spouse's name (Last, first, middle): _____
 12. Spouse's signature: _____
 13. Date of signature (MM/DD/YYYY): _____

IV. CERTIFICATION — By signing below, you are authorizing the TSP to combine your civilian and uniformed services TSP accounts. You are certifying that you either want that the normal balance of your uniformed services account, if any, cannot be transferred to a civilian TSP account. You are also certifying that, if you are transferring a uniformed services account into a CSRS account and you do not complete Section III, you are an unmarried participant. **Warning:** Any transferred funds transferred to the applicable uniformed services account on occurring is a violation of law that is punishable by a fine or imprisonment for at least 5 years, or both (18 U.S.C. § 1061).

14. Participant: If you cannot obtain your spouse's signature, provide your spouse's name in Item 11 and Social Security number and submit Form TSP-16, Exception to Spouse Requirements, along with this request.
 15. Participant's signature: _____
 16. Date of signature (MM/DD/YYYY): _____

Do Not Write Below This Line
 FORM TSP-65 (4/2012)
 PREVIOUS EDITIONS OBSOLETE

- If you have both a uniformed services and a civilian TSP account AND are separated from the service associated with one of them, you can transfer your balance out of that account and into the other account
- You may transfer in either direction if separated from both

Note: A tax-exempt balance in a uniformed services account cannot be transferred to a civilian TSP account

TSP Loans

TSP Account
Agency
contributions
and earnings

Your
contributions
and earnings

Loan repayment is through payroll deduction and includes an interest charge equal to the G fund rate when the loan was processed and is fixed for life of loan

Your Federal Agency				Payroll Processing	SSN/ID
Name	Fed. Participation	Agency Name	Agency Code	Pay Date	
Home Address		Pay Check Address		Agency State	
Bank Information					
Bank Name	Account Number	Routing Number	Branch Name	Branch Address	Branch City/State
E-DEPOSIT					
Type	Pay Address	AGY Name	Payee	Direct	YTD
Type	Min	Adjusted	Current	YTD Type	Min
Direct	0.00	0.00	0.00	Direct	0.00
Indirect	0.00	0.00	0.00	Indirect	0.00
Other	0.00	0.00	0.00	Other	0.00
AGENCY FEDERAL ID#					
Agency	Agency	FED ID#	Agency	Agency	YTD
Agency	Agency	Agency	Agency	Agency	Agency

You may make additional payments directly

Multiple Reamortizations

Loans are taken only from your own contributions and earnings

Loan Amount
-\$50 loan fee



Source: TSP.gov: [My Account, Account Information, Statements](#)

Loans and Separation from Federal Service

- TSP loans must be settled within 90 days of separation to avoid a taxable distribution
- Participant may re-amortize or make additional payments prior to separation
- No post-service withdrawals will be processed until loan has either been paid in full or a taxable distribution of remaining balance has been declared

Agency payroll sends TSP record keeper separation code for participant

TSP sends separated participant a notice with 90 days to pay the outstanding loan balance

Participant may accelerate the taxable distribution date by signing the intent block on the notice and sending back to TSP

Participant may make a full payment or make partial payments during the 90 day period

TSP declares a taxable distribution upon expiration of the 90-day period and reports to IRS



Source: TSP.gov: [Plan Participation, Loans and Withdrawals, TSP Loans: Taxable Distributions](#)

Age-Based In-Service Withdrawals

- Participants age 59½ or older may take a lump sum withdrawal while in service
 - Up to four (4) Age-Based In-Service Withdrawals per calendar year
 - Does not preclude the post-separation partial withdrawal option
- Minimum withdrawal is \$1,000; maximum is entire vested account balance
- May choose the source of withdrawal (traditional, Roth, or pro-rata)
- All or any portion may be transferred to an IRA or an eligible employer plan, if eligible
- Can continue to make contributions to the TSP

In-Service Withdrawals Online Tool

Withdrawals: Civilian

Active Participants



Age-Based In-Service "59½" Withdrawal

Request a withdrawal of all or a portion of your vested account balance. You must be age 59½ or older to qualify.



Financial Hardship In-Service Withdrawal

Request a withdrawal for an immediate and specific financial need. Taking a hardship withdrawal does not stop or suspend your employee contributions or any Agency contributions that are made to your account each pay period. You must wait six months after taking financial hardship withdrawal before being eligible to take another one.

Separated Participants



Withdrawal Request for Separated and Beneficiary Participants

Request a withdrawal of part or all of your account balance as installment payments, a single payment, an annuity, or a combination of these options.



Changes to Installment Payments

Make changes to your installment payments or the way they are handled. You can change the frequency, dollar amount, source, payment method, transfer information, or tax withholding. You must currently be receiving installment payments to make these changes.

In-Service Withdrawals Online Tool – Age-Based

TSP-75, Age-Based In-Service "59½" Withdrawal Request: Civilian

Use this online tool to request an age-based in-service "59½" withdrawal from your TSP account. Depending on your circumstances, you may be able to complete this transaction entirely online.

If you would like to transfer all or a portion of your payment to an IRA or eligible employer plan, or your signature or your spouse's signature is required, you won't be able to complete the process entirely online. You'll be given a summary of your request, which you—and your spouse if necessary—will need to sign, have notarized, and then you will send to us.

Effects on Your Account of an Age-Based In-Service "59½" Withdrawal

When you make an in-service withdrawal, you permanently deplete your retirement savings of the amount you withdraw and any future earnings on that amount. This is especially important if you are covered by the Federal Employees Retirement System (FERS) or the Blended Retirement System (BRS), because the TSP is a critical component of your federal retirement benefits and may represent a significant part of your retirement income.

Read the TSP booklet *In-Service Withdrawals* and the TSP tax notice *Important Tax Information About Payments From Your TSP Account* for more information before you complete your request.

If you are in pay status and eligible for a TSP loan, you may want to consider that option. [Learn more](#)



Important Notes:

- You are limited to four withdrawals of this type per calendar year.
- If we receive information from your agency or service indicating that you are separated before your in-service withdrawal request is processed, your request will be cancelled. You will then be eligible for a post-separation withdrawal.

Cancel

Continue ▶



In-Service Withdrawals Online Tool – Age-Based

TSP-75, Age-Based In-Service "59½" Withdrawal Request: Civilian



Please enter your daytime phone number:

Unless you choose direct deposit to your checking or savings account, your payment will be mailed to the address shown below. If you want to receive a check in the mail for your withdrawal and this address is incorrect, have your agency or service personnel or payroll office correct your address before you request a withdrawal.

400 COCHRAN RD. #207
BETHESDA, MD 208140000

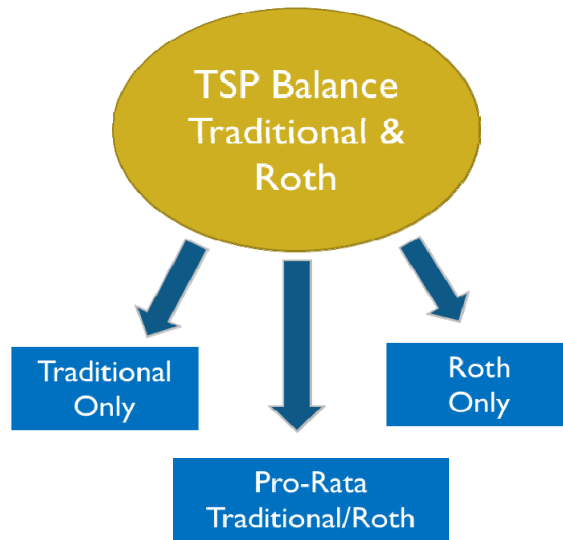
Cancel

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Withdrawals Based on Tax Treatment



TSP Withdrawal Online Tool

1 ABOUT YOU 2 WITHDRAWAL REQUEST 3 SPOUSE INFORMATION 4 ADDITIONAL WITHDRAWAL INFORMATION 5 REVIEW WITHDRAWAL REQUEST 6 CERTIFICATION 7 CONFIRMATION

Your request cannot be completed online because:

- You must submit additional documentation to purchase a joint life annuity. See the instructions included with your withdrawal request for more information about acceptable documentation.
- Your spouse must consent to this request by signing the form.

To complete your request, you must open and print the PDF form, complete all missing information, and mail or fax the completed documents to:

Thrift Savings Plan
P.O. Box 385021
Birmingham, AL 35238
Or fax to: 1-866-817-5023

Note: Do not mail and fax your request. The TSP will automatically cancel the second request it receives.

Do not alter any of the preprinted information, or your form will be rejected. If you need to make a change or correction to this request, click **Cancel** below and start a new request.

Your next installment payment date will depend on when your form is processed and the changes you have made.

|

- You may need to print the PDF form to provide required information and mail or fax it to the TSP
- Some withdrawal requests can be completed entirely online

Quarterly Statement

Participant Address

Participant Information

Your Investment Return

Ensure that all personal data on file with the TSP is correct

Employed participants should report errors to their agency for correction. Separated participants can submit corrections directly to the TSP.

Thrift Savings Plan

Your Quarterly Statement for the period 10/01/2013 - 12/31/2013

Account Number: [REDACTED]

Date of Birth: [REDACTED]

Retirement Coverage: FEBS
Employment Status: Active
Service Required for Vesting: 3 years

A Message for You
Great news! Now you can easily access your TSP account through your Android, iPhone, or similar smartphone by visiting the TSP's website (tsp.gov). You do not need to download an app to use this great feature - just go to My Account from your smartphone and you will be directed to a mobile version where you can view your account balance, transaction history, and perform contribution allocations and inherited transfers. Want to visit the non-mobile site? Just select the "Full Site" button on the top right of the screen.

Your Personal Rate of Return
Last 12 Months
10.26%

Questions? tsp.gov
Toll-Free: 1-TSP-YOU-FIRST
1-877-868-3778
Outside U.S. and Canada: 414-233-4400
TDD: 1-TSP-THURF15
1-877-841-4285
YouTube.com/TSP4gov
To correct personal or contribution information, contact your agency.

Here's how the value of your TSP account has changed.

Value on October 1, 2013	\$77,376.86
Contributions and Additions	\$678.69
Withdrawals and Deductions	-\$14,000.00
Investment Gain (or Loss)	\$1,318.24
Value on December 31, 2013	\$65,371.68

Your vested account balance is \$65,371.68

Your account balance distribution

L 2050	6%	G Fund	62%
L 2040	0%	F Fund	0%
L 2030	0%	C Fund	28%
L 2020	0%	S Fund	5%
L Income	0%	I Fund	1%

Your investment allocation for future contributions

L 2050	0%	G Fund	60%
L 2040	0%	F Fund	0%
L 2030	0%	C Fund	30%
L 2020	0%	S Fund	5%
L Income	0%	I Fund	5%

The TSP Retirement Income Options

Turning Savings to Income

Delayed Withdrawal (Leave It In – Let It Grow)

**DON'T
MOVE!**



**STAY
IN THE
TSP**

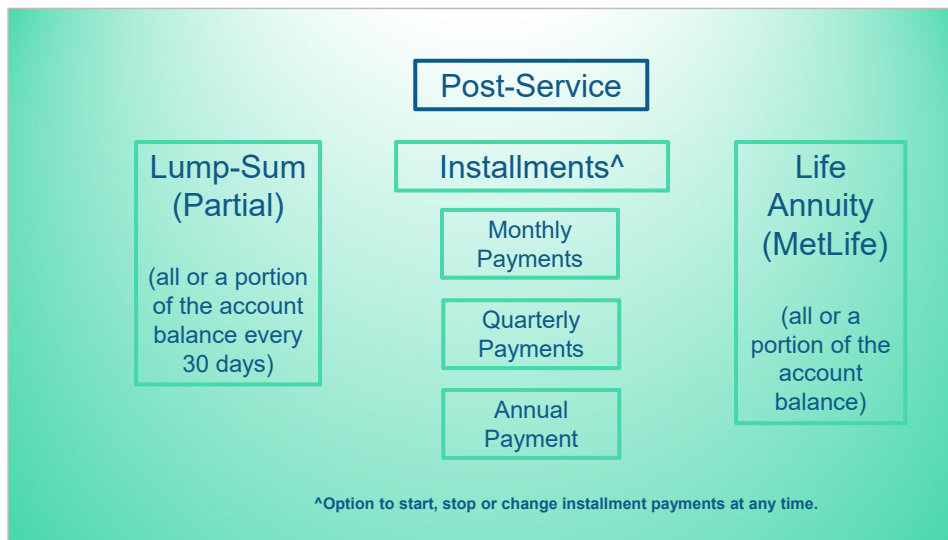


Your TSP account doesn't expire:

- Make the most of your account. Leave your savings in the plan and do nothing
 - Income taxes are deferred until you begin receiving income distributions
 - Minimum account balance is **\$200**
- May still transfer IRAs and/or eligible retirement plans into the TSP
- Separated participants can continue to make active investing decisions, including two unrestricted interfund transfers per month
 - Account will continue to get market returns depending on investment mix
- Keep more of what you save because of the TSP's low administrative costs

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Post-Separation Withdrawal Options



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Partial withdrawal (post-separation)

- Separated participants may take a lump sum withdrawal, all or a portion of the balance
 - Flexibility to take one partial lump sum withdrawal every 30 days, if desired
 - No lifetime limit
 - Request partial withdrawal while receiving installment payments
- Minimum withdrawal is \$1,000
- May choose the source of withdrawal (traditional, Roth, or pro-rata)
- All or any portion may be transferred to an IRA or an eligible employer plan, if eligible

TSP Withdrawal Online Tool

Withdrawals: Civilian

Active Participants



Age-Based In-Service "59½" Withdrawal

Request a withdrawal of all or a portion of your vested account balance. You must be age 59½ or older to qualify.



Financial Hardship In-Service Withdrawal

Request a withdrawal for an immediate and specific financial need. Taking a hardship withdrawal does not stop or suspend your employee contributions or any Agency contributions that are made to your account each pay period. You must wait six months after taking financial hardship withdrawal before being eligible to take another one.

Separated Participants



Withdrawal Request for Separated and Beneficiary Participants

Request a withdrawal of part or all of your account balance as installment payments, a single payment, an annuity, or a combination of these options.



Changes to Installment Payments

Make changes to your installment payments or the way they are handled. You can change the frequency, dollar amount, source, payment method, transfer information, or tax withholding. You must currently be receiving installment payments to make these changes.

TSP-99, Withdrawal Request for Separated and Beneficiary Participants: Civilian



What type of withdrawal would you like?

Withdraw PART of my account

Choose all that apply:

I want to receive income regularly from my TSP account through INSTALLMENT PAYMENTS. *(MOST FLEXIBLE OPTION)*

I want to receive a SINGLE WITHDRAWAL of part of my TSP account. *(This withdrawal is irrevocable.)*

I want to purchase an ANNUITY with part of my TSP account. *(This purchase is irrevocable.)*

Withdraw ALL of my account

Cancel

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Installment Payments

Fixed Dollar

- Amount specified by participant
 - Frequency: monthly, quarterly or annually
- Minimum payment \$25
- May transfer payments to an IRA or another eligible plan (if payments expected to last less than 10 years)
- May adjust amount of tax withholding (if payments expected to last 10 years or more)
- May change direct deposit information
- May request a final single payment anytime

Based on Life Expectancy

- Payments are computed by TSP
- Amount automatically adjusts annually
- May adjust amount of tax withholding
- May make a one-time change to fixed dollar amount
- May request a final single payment anytime



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TSP Withdrawal Online Tool – Installment Payments

TSP-99, Withdrawal Request for Separated and Beneficiary Participants:
Civilian



What type of withdrawal would you like?

Withdraw PART of my account

Choose all that apply:

I want to receive income regularly from my TSP account through INSTALLMENT PAYMENTS. *(MOST FLEXIBLE OPTION)*

I want to receive a SINGLE WITHDRAWAL of part of my TSP account. *(This withdrawal is irrevocable.)*

I want to purchase an ANNUITY with part of my TSP account. *(This purchase is irrevocable.)*

Withdraw ALL of my account

Cancel | Previous | Continue



Life Expectancy Payments

Single Life Table

Age	Distribution Period	Approximate Percentage
60	25.2	3.97%
61	24.4	4.10%
62	23.5	4.26%
63	22.7	4.41%
64	21.8	4.59%
65	21	4.76%
66	20.2	4.95%
67	19.4	5.15%
68	18.6	5.38%
69	17.8	5.62%

Account Balance ÷ Distribution Period = % of account balance that must be withdrawn during calendar year




TSP-99, Withdrawal Request for Separated and Beneficiary Participants: Civilian

1 ABOUT YOU 2 **WITHDRAWAL REQUEST** 3 SPOUSE INFORMATION 4 ADDITIONAL WITHDRAWAL INFORMATION 5 REVIEW WITHDRAWAL REQUEST 6 CERTIFICATION 7 CONFIRMATION

Installment Payments

Your current account balance is **\$50,290.66**, which includes \$30,052.97 (traditional) and \$20,237.69 (Roth).

 Use the [TSP Installment Payment Calculator](#) to learn more about the various installment payment options.

How much do you want to receive in each installment payment?

\$.00 (\$25 minimum) OR Calculate payments based on life expectancy.

With what frequency would you like to receive your installment payments?


Monthly Quarterly (every three months) Annual (once a year)

From which balance would you like your installment payments to be made? (Choose one)

pro rata from my traditional and Roth balances (currently available: \$50,290.66)

traditional first (currently available: \$30,052.97)

Roth first (currently available: \$20,237.69)



TSP Withdrawal Online Tool

1 ABOUT YOU 2 **WITHDRAWAL REQUEST** 3 SPOUSE INFORMATION 4 ADDITIONAL WITHDRAWAL INFORMATION 5 REVIEW WITHDRAWAL REQUEST 6 CERTIFICATION 7 CONFIRMATION

Your request cannot be completed online because:

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Thrift Savings Plan
 P.O. Box 385021
 Birmingham, AL 35238
 Or fax to: 1-866-817-5023

Note: Do not mail and fax your request. The TSP will automatically cancel the second request it receives.

Do not alter any of the preprinted information, or your form will be rejected. If you need to make a change or correction to this request, click **Cancel** below and start a new request.

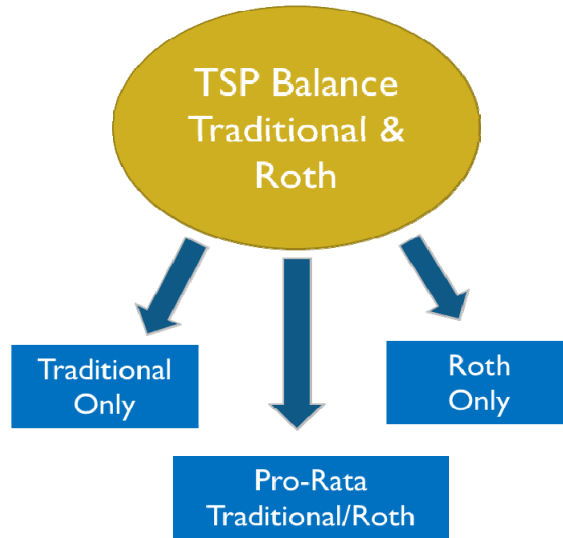
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| |



- You may need to print the PDF form to provide required information and mail or fax it to the TSP
- Some withdrawal requests can be completed entirely online

Withdrawals Based on Tax Treatment



TSP.gov Payment and Annuity & Installment Payment Calculators

Planning & Tools

Learn more about designing your investment plan

Get the most out of your retirement savings by carefully developing a plan for your TSP account.

Investment Strategy

Review a list of questions you should ask yourself before you invest, and find out how to maximize your retirement savings using the benefits of compounding, tax deferral, and account consolidation.

[Learn more](#)

Retirement Planning Phases

It is never too early or too late to take advantage of what the TSP has to offer. Consider how to make your TSP savings work for you through contribution elections, catch-up contributions, and asset allocations throughout your career and as you near retirement.

[Learn more](#)

Calculators

Use these calculators to help you plan for a comfortable retirement:

- [How Much Should I Save? \(Ballpark Estimate\)](#)
- [How Much Will My Savings Grow?](#)
- [How Much Can I Contribute?](#)
- [Paycheck Estimator](#)
- [Contribution Comparison Calculator](#)
- [TSP Payment and Annuity Calculator](#)
- [TSP Installment Payment Calculator](#)
- [Estimate Loan Payments](#)

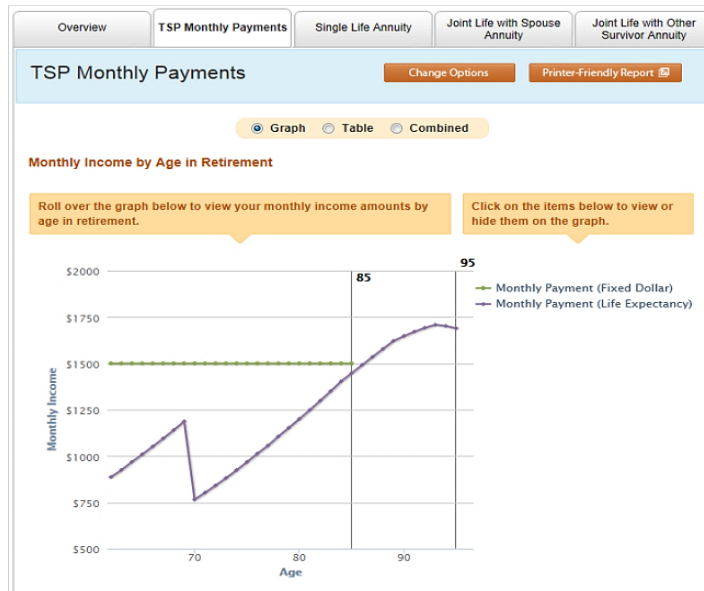
Living in Retirement

Consider how to adjust your asset allocation and determine an effective withdrawal strategy to meet your unique needs during retirement.

[Learn more](#)



Modeling Monthly Payments



Tax Withholdings & Portability

Type of Payment	Eligible for transfer or rollover?	Federal income tax withholding rate
Lump sum distributions: Single payments, age-based and partial withdrawals, final withdrawal following a series of installment payments	Yes	20% (mandatory) unless transferred
Installment payments for less than 10 years	Yes	20% (mandatory) unless transferred
Installment payments for 10 years or more	No	As if married w/3 (may be changed or waived)
Installment Payments based on life expectancy	No	As if married w/3 (may be changed or waived)

TSP Life Annuity

- Income is assured for the life of the annuitant(s)
- Funds are transferred from TSP to the annuity provider, and benefits are “locked in” when the request is processed.

Life Annuity	Single Life	Joint Life with Spouse	Joint Life with Other Survivor
Survivor benefit (50% or 100%)		✓	✓
Level payments	✓	✓	✓
Increasing payments	✓	✓	
Cash refund	✓	✓	✓
10-year certain	✓		

TSP Withdrawal Online Tool – Annuity Payments

TSP-99, Withdrawal Request for Separated and Beneficiary Participants:
Civilian



What type of withdrawal would you like?

Withdraw PART of my account

Choose all that apply:

I want to receive income regularly from my TSP account through INSTALLMENT PAYMENTS. (**MOST FLEXIBLE OPTION**)

I want to receive a SINGLE WITHDRAWAL of part of my TSP account. (This withdrawal is irrevocable.)

I want to purchase an ANNUITY with part of my TSP account. (This purchase is irrevocable.)

The minimum threshold to purchase an annuity is \$3,500. This threshold applies to each of your balances (traditional and Roth) separately. You may choose to purchase an annuity from one balance or both, depending on the purchase amount you choose for the annuity.

Withdraw ALL of my account



Cancel

◀ Previous

Continue ▶

TSP Withdrawal Online Tool

Withdraw Part of My Account

Your current account balance is **\$20,176.32** (Roth).

Since you only have a Roth balance, all of your payments will be made from that balance. Therefore, the total amount of your withdrawal request should not be greater than this amount. This also means your installment payments will be disbursed from your Roth balance first. If that balance runs out and you have by then transferred money into your traditional balance, payments will start coming from that balance. **Payments will not stop until you stop them or have insufficient funds in your entire account.**

ANNUITY PURCHASE
Use the [TSP Payment and Annuity Calculator](#) if you would like to learn more about the various annuity options and to see how they compare to each other and TSP monthly installment payments.

How much would you like to use to purchase the annuity? \$00 (Must be at least \$3,500.)

SINGLE PARTIAL WITHDRAWAL
How much would you like paid to you as a single partial withdrawal? \$00 (Must be at least \$1,000.)

INSTALLMENT PAYMENTS
Use the [TSP Installment Payment Calculator](#) to learn more about the various installment payment options.

How much do you want to receive in each installment payment?
 \$00 (\$25 minimum) OR Calculate payments based on life expectancy. ⓘ

With what frequency would you like to receive your future installment payments?
 Monthly Quarterly (every three months) Annual (once a year)

Cancel | Previous | Continue

• A separated TSP participant may choose any combination of:

- 1) Annuity Purchase
- 2) Single Partial Withdrawal
- 3) Installment Payments

TSP Withdrawal Online Tool

A summary of your request is shown below. If all of this information is correct, click **Continue** to complete your request. If you want to change any of this information, click **Previous** to go back and make changes.

Spousal Information

Spousal Consent Required:	Yes
Exception Required:	No
Exception on File:	No**
Spouse's Name:	JANE DOE

Withdraw Part Of Account

ANNUITY PURCHASE of \$5,000.00.*	
Source:	Roth
Type:	Joint Life With Spouse, Increasing Payments, 100% Survivor Benefit, No Cash Refund
SINGLE PARTIAL WITHDRAWAL of \$2,000.00.*	
Source:	Roth
Transfer?	No
Federal Tax Withholding:	Default withholding of 20%
INSTALLMENT PAYMENTS \$300.00.	
Frequency:	MONTHLY
Source:	Roth
Transfer?	No
Federal Tax Withholding:	Default withholding of 20%

Payment Method

Check to:

* Your account balance is recalculated at the end of each business day based on that day's closing share prices and any transactions processed for your account that night. Therefore, your eligibility to make this withdrawal may change and will be determined when your request is processed.
 ** To apply for an exception to the spousal requirement, you must submit Form TSP-16 along with your withdrawal request form.

Cancel | Previous | Continue

• After making a selection, a summary screen will appear showing the participant's:

- Tax withholding
- Annuity type, if applicable
- Payment method, and
- Other relevant information

TSP Withdrawal Online Tool

1 ABOUT YOU
 2 WITHDRAWAL REQUEST
 3 SPOUSE INFORMATION
 4 ADDITIONAL WITHDRAWAL INFORMATION
 5 REVIEW WITHDRAWAL REQUEST
 6 CERTIFICATION
 7 CONFIRMATION

Your request cannot be completed online because:

- You must submit additional documentation to purchase a joint life annuity. See the instructions included with your withdrawal request for more information about acceptable documentation.
- Your spouse must consent to this request by signing the form.

To complete your request, you must open and print the PDF form, complete all missing information, and mail or fax the completed documents to:

Thrift Savings Plan
 P.O. Box 385021
 Birmingham, AL 35238
 Or fax to: 1-866-817-5023

Note: Do not mail and fax your request. The TSP will automatically cancel the second request it receives.

Do not alter any of the preprinted information, or your form will be rejected. If you need to make a change or correction to this request, click **Cancel** below and start a new request.

Your next installment payment date will depend on when your form is processed and the changes you have made.

Cancel
 Close
 Print Form ▶

- You may need to print the PDF form to provide required information and mail or fax it to the TSP
- Some withdrawal requests can be completed entirely online



TSP Withdrawal Online Tool

THRIFT SAVINGS PLAN WITHDRAWAL REQUEST FOR SEPARATED AND BENEFICIARY PARTICIPANTS

Please complete the required information and requirements then mail or fax the form to the TSP. Do not alter any of the preprinted information, including everything on this first page, or your form will be rejected. If you need to make changes to any of this information, you must first cancel this request by clicking the "Cancel" or "Close" button at the top, and then start a new request.

TSP-99 (WEB)

INFORMATION ABOUT YOU
This request applies to my: Unmarried
Name: LASKY, JONES
Address:
Daytime Phone: 555-555-5555

SPOUSE INFORMATION
Married: Spouse Consent Req:

WITHDRAWAL ELECTION
SINGLE PARTIAL WITHDRAWAL
Amount: \$2,000.00
Source: Rth

ANNUITY PURCHASE
Amount: \$1,000.00
Source: Rth

INSTALLMENT PAYMENTS
Amount: \$100.00
Frequency: MONTHLY
Source: Rth (Req.)

Do Not Write Below This Line

TRANSFER INFORMATION

NAME: NONE

PAYMENT METHOD

Send my payments by check mailed to my:

FEDERAL TAX WITHDRAWAL

SINGLE PARTIAL WITHDRAWAL
Default withholding of 20%

INSTALLMENT PAYMENTS
Default withholding of 20%

Do not write in this section.

Name: LASKY, JONES TSP Account Number: [XXXXXXXXXXXX]

MARRIED FEES AND UNIFORMED SERVICES PARTICIPANTS—Your spouse is entitled to a joint life annuity with a 50% survival annuity, with payments, and to cash benefits. Total annuity withdrawal amount cannot exceed 50% of the account balance. If you have chosen a different withdrawal option, you must provide your spouse's name and notary signature below.

Spouse's signature: [Signature] **Spouse's signature must be notarized.**

Notary: Please complete the following. No other acknowledgment is acceptable.
The person who signed above is known to or was identified by me and, before me, signed or acknowledged to have signed this form, as witness thereto, I have signed below on this ____ day of _____, 20____.

My commission expires: _____

Participant: If you cannot obtain your spouse's signature, provide your spouse's home phone number, daytime number or cell phone number (TSP-99 (WEB) 4.4.2019) and email address (TSP-99 (WEB) 4.4.2019).

CERTIFICATION AND NOTARIZATION—This section is required and your signature must be dated and notarized. I certify that the information contained herein is true and correct to the best of my knowledge. I certify that these funds are for my personal use and that I am not subject to the federal estate tax. I certify that I am not subject to the federal estate tax. I certify that I am not subject to the federal estate tax. I certify that I am not subject to the federal estate tax.

Your signature must be notarized.

Notary: Please complete the following. No other acknowledgment is acceptable.
The person who signed above is known to or was identified by me and, before me, signed or acknowledged to have signed this form, as witness thereto, I have signed below on this ____ day of _____, 20____.

My commission expires: _____

Do not write in this section.

- The form provides a summary of the request with instructions
- This participant is married and will need notarized signatures
 - If your signature or your spouse's signature is required, you're purchasing an annuity, or you're transferring any part of your withdrawal, you won't be able to complete the process online
 - If you are requesting an annuity, an additional Annuity information form is required

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TSP Withdrawal Online Tool

The Timing of Your Withdrawal

It generally takes between 7 to 10 business days to process your request once you've properly completed and submitted it. We disburse withdrawals each business day. You can check My Account at tsp.gov or call the ThriftLine to find out the status of your withdrawal request, including whether the payment has been made. We will also notify you after your payment has been disbursed.

- Your former agency or service must provide us with your separation date before the TSP can process a withdrawal request
- If you have an outstanding loan, the online tool will ask you if you want to keep the unpaid balance and have it declared as a taxable distribution before allowing you to proceed



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Required Minimum Distributions

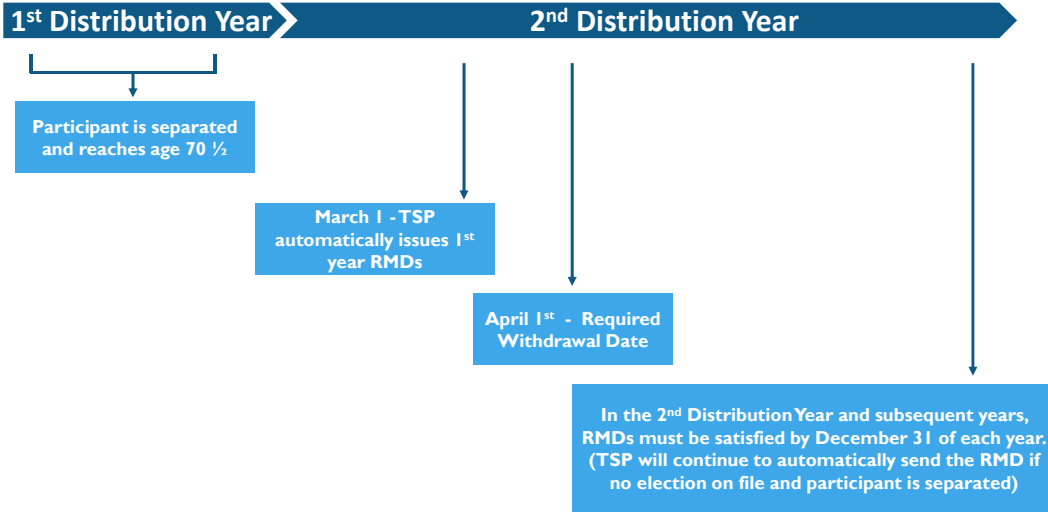
- After separation, you must receive your first "Required Minimum Distribution" (RMD) for the calendar year in which you turn 70½, but you have until April 1 of the following year to make the withdrawal
 - There is no requirement to take all of your money out after you separate
- RMDs are determined using the IRS Uniform Lifetime Table
- You must continue to receive RMDs from your TSP account each year thereafter so long as you have a remaining balance
- RMD automatically issued at end of calendar year, if necessary to ensure full amount is withdrawn by December 31st
- If you are still a Federal employee employed at age 70½, your required withdrawal must begin by April 1 of the year following the year you separate



Source: TSP Tax Notice – [Important Tax Information About Your TSP Withdrawals and Required Minimum Distributions](#)

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Required Minimum Distributions (RMD) Schedule



Uniform Lifetime Table

Uniform Lifetime Table for Calculating Minimum Distributions*

Age	Distribution Period	Age	Distribution Period	Age	Distribution Period
70	27.4	90	11.4	110	3.1
71	26.5	91	10.8	111	2.9
72	25.6	92	10.2	112	2.6
73	24.7	93	9.6	113	2.4
74	23.8	94	9.1	114	2.1
75	22.9	95	8.6	115+	1.9
76	22.0	96	8.1		
77	21.2	97	7.6		
78	20.3	98	7.1		
79	19.5	99	6.7		
80	18.7	100	6.3		
81	17.9	101	5.9		
82	17.1	102	5.5		
83	16.3	103	5.2		
84	15.5	104	4.9		
85	14.8	105	4.5		
86	14.1	106	4.2		
87	13.4	107	3.9		
88	12.7	108	3.7		
89	12.0	109	3.4		

Source: TSP-775, Important Tax Information About Your TSP Withdrawal and Required Minimum Distributions

Other Considerations

Withdrawal Rules

Exceptions for IRS Early Withdrawal Penalty

The 10% IRS Early Withdrawal Penalty does not apply to payments if:

- Received at age **59½** or later
- Received after you separate/retire during or after the year you reach age **55** (or the year you reach age **50** if you are a public safety employee as defined in section 72(t)(10)(B)(ii) IRC)
- TSP monthly payments based on life expectancy
- Annuity payments
- Ordered by a domestic relations court
- Made because of death
- Made from a beneficiary participant account
- Received in a year you have deductible medical expenses that exceed 10% of your adjusted gross income (7.5% if you or your spouse is 65 or over)
- Received as a result of total and permanent disability*



Submitting Withdrawal Requests

- Separated participants will not be permitted to submit withdrawal requests until officially separated and the separation code (S or P) is received by the TSP
- Married participants must print their withdrawal form from the TSP website
 - Provide notarized participant signature
 - Return the withdrawal request to the TSP for processing

Spouse's Rights

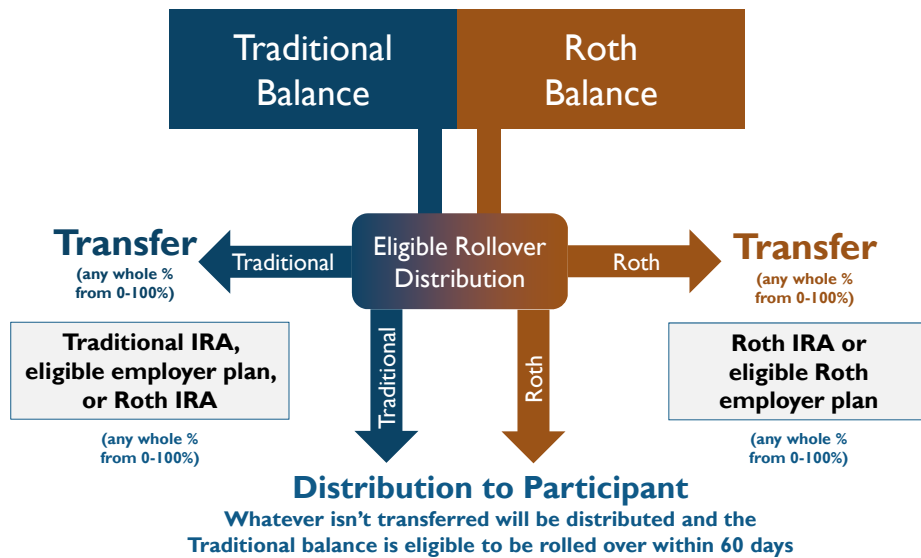
Retirement Plan	Requirement*	Exceptions†
FERS or Uniformed Services	Notarized spouse signature required**	Whereabouts unknown or exceptional circumstances - TSP-16 or TSP-U-16 required
CSRS	Spouse is entitled to notification of the participant's withdrawal election	Whereabouts unknown or exceptional circumstances - TSP-16 required

*If account balance is less than \$3,500, spouse's signature/notice is not required

**If married but no spouse signature: Spouse entitled to Joint Life Annuity with 50% Survivor Benefit, Level Payments, and no cash refund feature

†Waiver of spouse's signature/notification valid for 90 days from approval

Eligible Rollover Distributions



Keeping Score?

Thinking about moving your TSP savings to another plan?

Ask the provider these 7 questions first and see how the answers compare to the TSP's.

		Plan X	TSP
1	What is the average net expenses I'll pay for every \$1,000 I invest?	?	\$0.40* (0.004%)
2	How much will I pay in annual fees, commissions, or charges not included in the average net expense?	?	\$0.05** (0.0005%)
3	What profit do you make if I invest with you?	?	\$0.00
4	Do you have a responsibility (fiduciary obligation) to put my interests ahead of your own?	?	Yes
5	Will your plan protect my retirement funds from creditors' claims?	?	Yes
6	When I retire, can I schedule my income payments without giving up control of my account?	?	Yes
7	Can I change my investments or take withdrawals without being subject to surrender fees or back-end charges?	?	Yes

* The 2018 net administrative expenses charged to TSP participants per \$1,000 invested

** The 2018 fee paid to the investment manager. It is the asset-weighted average of the fees shown by fund in the most recent quarterly Highlights.

TSP Death Benefits

Planning Your Legacy



TSP Death Benefits – Beneficiaries

- By default, death benefits are disbursed according to “statutory order of precedence:”
 - 1) Spouse
 - 2) Natural and adopted children
 - 3) Parents
 - 4) Appointed executor or administrator of your estate
 - 5) Next of kin
- Alternatively, you may designate beneficiary(ies) on Form TSP-3, *Designation of Beneficiary*
 - Can be: spouse, other individual(s), trust, estate, legal entity/corporation
- Death is reported to the TSP on Form TSP-17, *Information Relating to Deceased Participant*
- The beneficiary will receive IRS Form 1099-R reporting the distribution

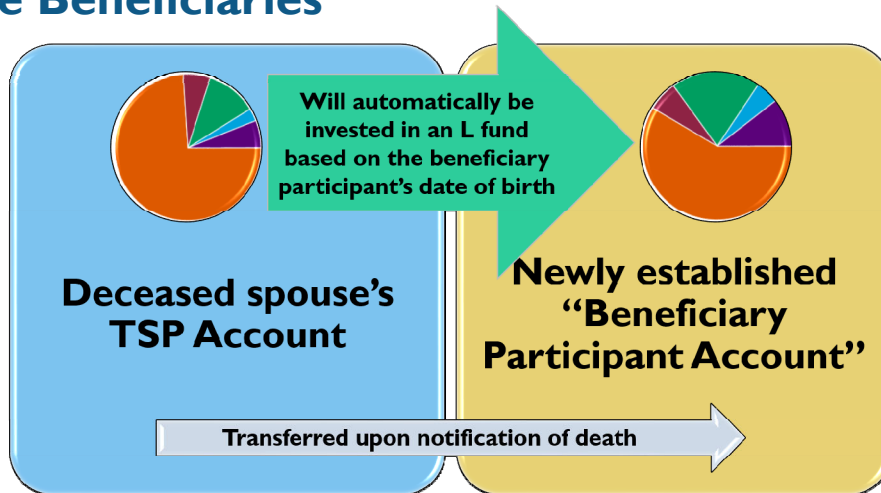


Death Benefits: Update



<p>Account Information</p> <ul style="list-style-type: none"> Account Balance Recent Transactions Activity Summary Statements Correspondence from the TSP Message Center <p>Online Transactions</p> <ul style="list-style-type: none"> Contribution Allocations Interfund Transfers TSP Loans Withdrawals <p>Personal Information</p> <ul style="list-style-type: none"> Profile Settings Beneficiaries 	<p>Beneficiaries: Civilian</p> <p>You do not have a valid Form TSP-3, <i>Designation of Beneficiary</i>, on file. Your account will be distributed according to the statutory order of precedence required by law. ONLY complete Form TSP-3, <i>Designation of Beneficiary</i>, if you want distribution to be made in a way <i>other than</i> the following order of precedence:</p> <ol style="list-style-type: none"> 1. To your spouse 2. If none, to your child or children equally, with the share due any deceased child divided equally among that child's descendants 3. If none, to your parents equally or to the surviving parent 4. If none, to the appointed executor or administrator of your estate 5. If none, to your next of kin who would be entitled to your estate under the laws of the state in which you resided at the time of your death <p>As used here, "child" means either a biological child or a child adopted by the participant. It does not include your stepchild unless you have adopted the child. Nor does it include your biological child if that child has been adopted by someone other than your spouse.</p> <p>The term "parents" does not include stepparents who have not adopted you.</p> <p style="text-align: center;">Designate New Beneficiaries</p>
--	---

Spouse Beneficiaries



- BPA account owner will have same investment and withdrawal options as separated TSP participants
- BPA accounts cannot accept transfers or rollovers from other plans or IRAs
- Interfund transfers follow same rules that apply to all account holders

Beneficiary Participant Account Rules

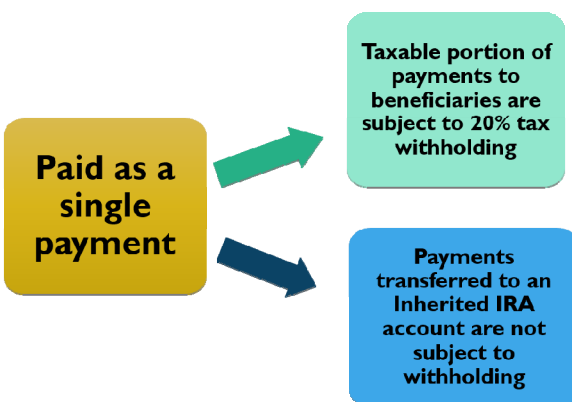
- Spouse may designate beneficiaries using Form TSP-3
- Death benefit payments from a BPA are single (non-periodic) payments to the designated beneficiaries
 - Subject to 10% federal withholding
 - Cannot be transferred or rolled over to an IRA (to include inherited IRA) or eligible employer plan
- Required Minimum Distributions from BPA:
 - Begin date is based on age of the deceased TSP participant
 - Amount is based on age of the beneficiary



Source: TSP.gov: [Plan Participation, Beneficiary Participants, Death Benefits, Beneficiaries](#)

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Non-Spouse Beneficiaries



Inherited IRAs

- Allows non-spouse beneficiaries to take the IRC Required Minimum Distribution amount based on their age
- The remaining balance continues to grow
- Each year the IRC minimum required distribution increases slightly
- Beneficiaries may want to seek assistance of a tax professional to discuss options



Source: [Death Benefits – Information for Participants and Beneficiaries](#)

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Court Orders and Legal Processes

- Your TSP account can be:
 - Divided in an action for divorce, annulment, or legal separation, or
 - Garnished to satisfy a legal process associated with past-due alimony, child support obligation, IRS tax levy, or victims restitution pursuant to the Mandatory Victims Restitution Act



Source: [Court Orders and Powers of Attorney and Internal Revenue Service Tax Levies and Criminal Restitution Orders and Qualifying Legal Process](#)

Thrift Savings Plan

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To Help Your Transition Go Smoothly...

- Read the withdrawal booklet and tax notice
- Ensure that personal (indicative) data on file with the TSP is correct
- Make sure your agency reports your separation code (S or P) to the TSP before submitting withdrawal forms
- If you have a TSP loan, it must be repaid or declared a taxable distribution before your withdrawal can be submitted and processed
- Consider using the online withdrawal wizards to ensure that forms are complete and in good order – and keep a copy for your records



Thrift Savings Plan

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Remember . . .

- Married FERS and uniformed services participants must print their withdrawal form from the TSP website, and provide notarized participant and spousal signatures
- Stay in touch! You are responsible for updating your TSP address once you are separated
 - Via TSP-9, Website or ThriftLine



Resources for Participants

Getting Help



Home | Site Help | What's New | Forms & Publications | Contact TSP | Follow Us | You are not logged in | Log In

Thrift Savings Plan

ONLINE PASSWORD RESET
You can reset your password online. [Learn More](#)

MY ACCOUNT
 TSP Account Number
 User ID
 Password
 Log In
 Help
 Protect Your TSP Account

FORGET OR LOSE YOUR PASSWORD?

Plan Participation | Investment Funds | Planning & Tools | Life Events | Participant Support

Enter search term(s)

Plan Participation
How to set up and manage your TSP account
 • TSP and Your Retirement
 • Enrolling in the TSP
 • Investing Contributions
 • Protect Your TSP Account
[Learn more >](#)

Investment Funds
Information on TSP fund options and performance
 • Fund Comparison
 • Lifecycle Funds
 • Share Prices
 • Monthly Returns
[Learn more >](#)

Planning & Tools
Retirement planning and tools for all career stages
 • Before You Invest
 • Maximize Your TSP Savings
 • Calculators
[Learn more >](#)

Life Events
Help with life events affecting your TSP account
 • Entering Gov't Service
 • Called to Active Duty
 • Family Changes
[Learn more >](#)

BULLETIN BOARD
 • IRS Form 1099-R
 • Government Shutdown
 • Help for Hurricanes Florence and Michael victims
 • Year-end transaction processing schedule
 • Changes coming to the Lifecycle (L) Funds
 • 2019 Contribution limits
 • Current loan interest rate
 • Approaching deadline for some uniformed services members
 • Third quarter participant statements are online and in the mail
 • Changes coming to the Lifecycle (L) Funds
 • Updated information about changes to TSP withdrawal options

QUICK LINKS
 • Change Your Address
 • Loan and Annuity Rates
 • Contribution Limits
 • TSP Training for Benefits Specialists and Employees

FORMS & PUBLICATIONS
 • Forms & Publications
 • Fund Performance
 • Email Updates
 • Frequently Asked Questions

ACCOUNT SHORTCUTS
 • Account Balance
 • Contribution Allocation
 • Statements
 • Recent Transactions
 • Interfund Transfer

Thrift Savings Plan

Access Your TSP Account

My Account | Plan Participation | Investment Funds | Planning & Tools | Life Events | Participant Support

MY ACCOUNT
 TSP Account Number
 User ID
 Log In
 Forgot your account number or user ID?

- View account balance
- View Annual & Quarterly Statements
- Change contribution allocation
- Request interfund transfers
- Request loans and withdrawals
- Create (or change a user ID)
- Change or request a Web password

Thrift Savings Plan

Contacting the TSP

ThriftLine - 1-877-968-3778

Talk to a Participant Service Rep

Available Monday-Friday 7:00 a.m. to 9:00 p.m., Eastern time.

Press 3 to speak to a Participant Service Representative (PSR) when calling the ThriftLine. PSRs handle questions about loans, contribution allocations, interfund transfers, designations of beneficiaries, and withdrawals.

Note: Our call volume is highest on Monday and Tuesday mornings. You may experience longer wait times if you call during those hours.

You may also visit

TSP.GOV

and log into "My Account" to perform many of these transactions and inquiries.

Follow us on:

Notes

*Requires TSP access. Some items may require PIN.

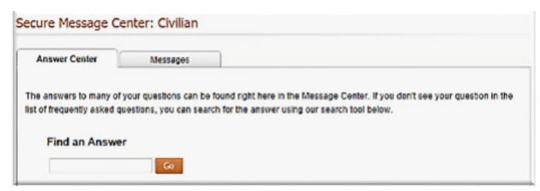
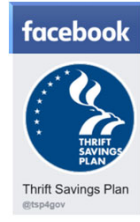
ThriftLine

1-877-968-3778

Available 24 hours a day, 7 days a week.

Outside the U.S., visit **Thrifline.com**

Toll: 1-877-967-4385



TSP Publications

Summary of the Thrift Savings Plan

In-Service Withdrawals

Your TSP Account: A guide for beneficiary participants

Managing Your Account

Withdrawing from Your TSP Account for Separated and Beneficiary Participants

Loans

Death Benefits

Court Orders and Powers of Attorney

FUND INFORMATION

April 2019

Important Tax Information About Payments From Your TSP Account

Tax Notice

Tax Information for TSP Participants Receiving Installment Payments



Survey

Thank you for taking the time to complete this short survey about your recent TSP training event. Your participation in this survey is voluntary but keep in mind the FRTIB (TSP) Education and Outreach Division uses these to improve the learning experience for TSP Participants, Beneficiaries, Agency and Service Representatives.



Please consider your answers carefully. This survey will be used to improve our services and provide you with information that is timely, relevant, and informative

<https://www.surveymonkey.com/r/2YFWDJB>



TSP Training Day Survey

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Questions?



tsp4gov @   