



Borrowing from Yourself

Understanding Thrift Savings Plan (TSP) Loans

Ask the NSSC Event
NSSC Retirement Services Team
July 6, 2017

Am I eligible for a TSP loan?

- Minimum balance of at least \$1,000 of your own contributions and associated earnings
- Currently employed
- Be in a pay status
- Have not repaid a loan of the same type within the past 60 days
 - Only allowed one loan of each type at a time
- Cannot have had a taxable distribution on a TSP loan within the past 12 months
 - This does not apply if the taxable distribution was a result of separation
- Spousal consent is required for FERS employees

How much can I borrow from my TSP account?

- Minimum loan amount is \$1,000
 - Must be employee's contributions and associated earnings only
- Maximum loan amount is the smallest of the following
 - Your own contributions and earnings on those contributions
 - 50 percent of your vested account balance or \$10,000, whichever is greater
 - \$50,000 minus your highest outstanding loan balance, if any, during the preceding 12 months
- TSP makes it easy – check online at www.tsp.gov

UNIFORMED SERVICES MEMBERS:

3 WAYS to add
\$100,000
to your TSP Account



[Learn More](#)

MY ACCOUNT

- TSP Account Number
- User ID

Password

[Help](#)

[Log In](#)

[Protect Your TSP Account](#)

[My Account](#) | [Plan Participation](#) | [Investment Funds](#) | [Planning & Tools](#) | [Life Events](#) | [Participant Support](#)

Text size: [+](#) [-](#)

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

- [January processing schedule](#)
- [Warning: Third-Party Mobile Applications](#)
- [2017 Contribution Limits](#)
- [Help for Hurricane Matthew victims](#)
- [3rd quarter participant statements are online and in the mail](#)
- [The TSP is now on Facebook](#)
- [Help for Louisiana storm victims](#)
- [Tips for Protecting Your Account](#)
- [Stick to Your Plan](#)
- [Enhanced Security Features](#)
- [Updated Lifecycle fund allocations](#)
- [Update: Information for Federal Public Safety Employees](#)

QUICK LINKS

- ▶ [Change Your Address](#)
- ▶ [Forms & Publications](#)
- ▶ [Loan and Annuity Rates](#)
- ▶ [Fund Performance](#)
- ▶ [Contribution Limits](#)
- ▶ [Email Updates](#)
- ▶ [TSP Training for Benefits Officers](#)
- ▶ [Frequently Asked Questions](#)

ACCOUNT SHORTCUTS


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Account Balance: Civilian

Your account balance below is based on share prices as of close of business 01/03/2017.

Account balance information is updated by 6 a.m., Eastern time, each business day. On occasion, heavy volume during the nightly processing cycle may delay the update by a few hours.

 Account balance as of:
[Download CSV file](#) 
Account Balance by Fund
Account Balance by Contribution
Contribution Summary

Investment Funds	Shares	Share Price	Balance	Distribution of Account	Contribution Allocation
Lifecycle Funds					
L 2050	1,427.0161	\$16.3866	\$23,383.94	100.00%	100.0%
L 2040	0.0000	\$28.7661	\$0.00	0.00%	0.0%
L 2030	0.0000	\$26.9125	\$0.00	0.00%	0.0%
L 2020	0.0000	\$24.5264	\$0.00	0.00%	0.0%
L Income	0.0000	\$18.4292	\$0.00	0.00%	0.0%
Individual Funds					
G Fund Government Securities	0.0000	\$15.1899	\$0.00	0.00%	0.0%
F Fund Fixed Income Index	0.0000	\$17.4442	\$0.00	0.00%	0.0%
C Fund Common Stock Index	0.0000	\$31.1352	\$0.00	0.00%	0.0%
S Fund Small Cap Stock Index	0.0000	\$41.2911	\$0.00	0.00%	0.0%
I Fund International Stock Index	0.0000	\$24.4989	\$0.00	0.00%	0.0%
Total			\$23,383.94	100.00%	100.0%

 [View your 12-Month Personal Investment Performance \(PIP\)](#)

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TSP Loans: Civilian

Outstanding Loans

You currently do not have any outstanding loans.

Current Rate and Amount Available

- The current interest rate is: 2.375%
- Amount of loan that may be available to you: \$8,560.08

 This amount may be different when you apply for a loan because your account balance is recalculated each business day based on the daily share prices.

[Request a General Purpose Loan](#)

[Request a Residential Loan](#)

General Loan Rules

There are two types of loans: general purpose and residential (for the purchase of your primary residence). The general purpose loan has a repayment period of 1 to 5 years; the residential loan has a repayment period of 1 to 15 years.

- You can have only one general purpose loan and one residential loan at a time.
- You must wait 60 days from the time a loan is repaid in full until you are eligible to apply for another loan of the same type.
- The TSP will deduct a \$50 fee from the proceeds of each loan issued.
- Your loan will be disbursed pro rata (i.e., proportionately) from any traditional and Roth balances in your account.
- For complete rules, and to understand the potential impact of your loan on your retirement income, read the TSP booklet [Loans](#).

What are the costs of taking a TSP loan?

- Processing fee of \$50 is withheld from loan proceeds
- Interest rate is the G fund rate in effect at the time loan application is processed
 - Pay yourself back
 - Loans will be distributed proportionally from your investments
- Indirect costs include sacrificed earnings

What types of loans are available through the TSP?

- Residential Loan (requires documentation)
 - Purchase or construction of a primary residence
 - » House/Townhouse/Condo
 - » Shares in a Cooperative Housing Cooperation
 - » Boat
 - » Mobile Home/Recreational Vehicle
 - Repayment plan of up to 15 years
- General Purpose Loan (no documentation required)
 - Can be used for anything
 - Repayment plan of up to 5 years

How do I make loan payments?

- Regularly scheduled payments are made through payroll deduction
- You can reamortize your loan at anytime
- You cannot suspend your loan payments
 - Exception is if you go into an approved nonpay status
- Missed loan payments
 - At the end of each calendar quarter, TSP will notify you if you missed a loan payment. You will have until the end of the following calendar quarter to pay the missed amount.
- Make additional payments (up to the balance owed) at anytime by personal check to the TSP
- Prepay loan at anytime with no penalty

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TSP Loans: Civilian

Outstanding Loans

You currently have a General Purpose Loan.


You currently have a Residential Loan.

[View Outstanding Loan Information](#)

-  From the Outstanding Loan Information page you can:
 - Check to see if your loan payments are up to date.
 - Reamortize your loan to change the amount of your loan payment or the amount of time required to repay your loan.
 - Learn the amount needed to pay off your loan.


Current Rate and Amount Available

- The current interest rate is: 2.375%
- Amount of loan that may be available to you: \$0

-  You cannot request a loan for the following reason(s):
 - The amount in your account which you may borrow under the Internal Revenue Code is less than the TSP minimum amount of \$1000. Therefore, your loan request cannot be processed.
 - You currently have two TSP loans outstanding from this account, which is the maximum number permitted. Therefore, the TSP cannot process your loan request at this time.

General Loan Rules

There are two types of loans: general purpose and residential (for the purchase of your primary residence). The general purpose loan has a repayment period of 1 to 5 years; the residential loan has a repayment period of 1 to 15 years.

- You can have only one general purpose loan and one residential loan at a time.
- You must wait 60 days from the time a loan is repaid in full until you are eligible to apply for another loan of the same type.
- The TSP will deduct a \$50 fee from the proceeds of each loan issued.
- Your loan will be disbursed pro rata (i.e., proportionately) from any traditional and Roth balances in your account.
- For complete rules, and to understand the potential impact of your loan on your retirement income, read the TSP booklet [Loans](#) .

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Outstanding Loans: Civilian

Review detailed information about your TSP loan(s) below.

For each loan, you have the option to:

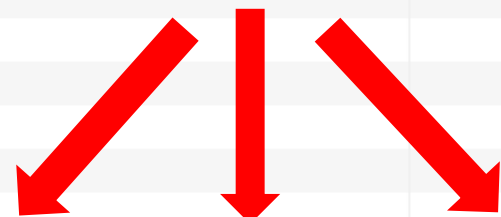
- Check to see if your loan payments are up to date.
- Reamortize your loan to change the amount of your loan payment or the amount of time required to repay your loan.
- Learn the amount needed to pay off your loan.



Loan Payments

To repay your loan in full, to make an additional payment or to make up missed payments, send a cashier's check, a money order, or a personal check made payable to the Thrift Savings Plan. Include your loan number and full TSP account number on your check or money order, and send your payment with a [loan payment coupon](#) to the address on the coupon. Any overpayment will be refunded to you.

Loan Number	0309002G
Issue Date	March 10, 2014
Loan Type	General Purpose
Original Amount	\$7,250.00
Outstanding Balance	\$3,268.07
Interest Rate	2.250%
Payment Schedule	Every Two Weeks (Biweekly)
Payment Amount	\$59.12
Date of Last Posted Payment	January 03, 2017
Amount of Last Payment	\$59.12



Check Payment Status
Reamortize Your Loan
Request Payoff Amount

When would my loan be considered a taxable distribution?

- Your loan is in default and you do not submit the amount needed to bring your account up-to-date within the specified time period
- You do not repay your loan within the maximum allowable term
- You separate from Federal service and do not pay the entire loan balance within the specified time period

What happens if I separate with an outstanding loan?

- Your loan must be closed no later than 90 days after NASA reports your separation to TSP
 - It typically takes 30 days to notify TSP
- You will have 3 options
 - Repay your loan in full
 - Partially repay your loan, and receive a taxable distribution on the remaining outstanding balance
 - Receive a taxable distribution of the entire outstanding balance
- A post service withdrawal cannot be processed until your loan has been closed by the TSP

Questions?

- During this Event
 - Use the chat function
 - Email nssc-retirements@mail.nasa.gov
- After this Event
 - Call 1-877-677-2123
 - Email nssc-contactcenter@nasa.gov

Join Us At The Next Virtual “Ask the NSSC” Event

- Retirement Planning and Understanding your Federal Benefits for Young Professionals
- August 3, 2017
 - 1pm-2pm CT
 - Open to all NASA employees targeting early career NASA employees