

Thrift Savings Plan (TSP) Overview

This notice provides important information regarding TSP including: overview of plan, receiving confirmation notices, determining eligibility for catch-up contributions, automatic enrollment and contributions, accessing and making changes to your account in Employee Express, designation of beneficiary, TSP resources, and TSP's new two-step authentication process for logging in at its site.

TSP Overview

- TSP is a retirement savings and investment plan for Federal employees covered by either the Federal Employees Retirement System (FERS) or the Civil Service Retirement System (CSRS).
- The purpose of TSP is to provide retirement income. Please note that the income that you receive from your TSP account will depend on how much you (and your agency, if you are a FERS employee) have contributed to your account as well as how your chosen investment funds perform.
- TSP offers Federal employees the same type of savings and tax benefits that many private corporations offer their employees under 401(k) plans.
- Numerous investment options are available to TSP participants. However, the “default” distribution for newly enrolled employees is to the age-appropriate Lifecycle (L) Fund, which includes a mixture of each of the available funds within the TSP. It is important to note that the particular “balance” within the mixture of the different funds will vary depending on the age of the employee at the time of initial hire. All civilian employees first enrolled in the TSP on or after September 5, 2015, will have their TSP contributions invested in an age-appropriate L Fund until they make a contribution allocation with the TSP. Participants who were enrolled in the TSP prior to September 5, 2015, will retain their current contribution allocations. Participants who were enrolled prior to September 5, 2015, and who have not yet made a contribution allocation will retain their default investment in the Government Securities Investment (G) Fund. For additional details regarding fund options and investments, historical rates, and current rates of returns on the various funds, you may access the TSP Web site at www.tsp.gov.
- **The limit on the combined total of traditional and Roth TSP contributions has been increased to \$19,500 for 2020, from \$19,000 in 2019.** Authorized biweekly contribution amounts or percentages will automatically carry over from 2019 to 2020 unless changed or canceled by the employee. If you wish to make equal contributions to maximize the Government matching in each of the 26 pay periods in 2020, please log into Employee Express up to December 21, 2019, and elect the contribution amount so that it becomes effective on December 22, 2019, the start of the first pay period of the 2020 tax year.

Important: There will be 26 pay periods in the 2020 tax year, the same as 2019. The first pay period for the 2020 tax year begins on December 22, 2019.

Option to Receive Confirmation Notices

Participants may add up to two e-mail addresses and one telephone number to their TSP accounts. Doing so allows the TSP to send confirmation notices for certain online transactions and other account-related communications. You may add or update this information by logging into the TSP Web site at www.tsp.gov. Select the **My Account** tab, and under the **Personal Information** heading, click the **Profile Settings** link.

Catch-up Contributions

If you are at least age 50 and if you have made or will make the maximum amount of employee contributions for the calendar year, you may also make catch-up contributions to your TSP account. If you will turn age 50 any time during the calendar year, you may start your catch-up contributions. The limit on catch-up contributions was raised to \$6,500 for 2020 from \$6,000 in 2019.

Eligible employees must submit a new election for each year they wish to participate in catch-up contributions. If you wish to make equal catch-up contributions in each of the 26 pay periods in 2019, please log in to Employee Express up to December 21, 2019, and elect the contribution amount so that it becomes effective on the first pay period of the 2020 tax year.

Note: Elections for catch-up contributions made before December 8, 2019, are effective only during the current 2019 tax year and will not continue into the 2020 tax year. There is no rollover from 2019 to 2020.

Important Information for FERS Employees

New FERS employees are automatically enrolled in TSP. Three percent of your basic pay is automatically deducted from your paycheck each pay period and deposited in your TSP account unless you make an election to change or stop contributions.

- If you do not take any action, your contributions are automatically invested in the age-appropriate L Fund.
- Employees under FERS will receive an automatic 1 percent Agency contribution and matching contributions of up to an additional 4 percent. If you choose to stop your regular employee contributions, your automatic 1 percent contribution will still continue while you are in a pay status.
- If you are receiving Agency matching contributions, they will end when your contributions end. Spreading contributions out over every pay period is important to ensure that you will not miss out on matching dollars.

Contribution Changes

Employees may start contributions, change contribution amounts, or stop contributions at any time by using Employee Express at: www.employeeexpress.gov. Contribution changes are not effective in the current pay period. All changes become effective in the next pay period or a designated date that is not more than 90 days in the future. To make changes regarding your TSP contributions, you may log into Employee Express using your login credentials or your PIV Smartcard. If you have lost NSEN-3000-0270

or forgotten your Employee Express password, you may obtain a new one by clicking the **Forgot Login ID** or **Forgot Password** links on the Employee Express home page.

Designation of Beneficiary

Form TSP-3, Designation of Beneficiary, is used to designate a beneficiary or beneficiaries to receive your TSP account in the event of your death. The form will stay in effect until you submit another valid form or cancel it. This form may be found at: <https://www.tsp.gov/PDF/formspubs/tsp-3.pdf>. You may complete the form in accordance with the instructions and send it directly to TSP by mailing or faxing to TSP as directed on the form. Form TSP-3 should not be mailed to the NASA Shared Services Center (NSSC).

TSP Resources

Web Site Orientation Video:

TSP Web site Orientation Trailer: <https://www.tsp.gov/ParticipantSupport/Content/index.html>

Frequently Asked Questions:

TSP Web site Frequently Asked Questions: <https://www.tsp.gov/sitehelp/content/index.html>

Calculators:

TSP online planning calculators: <https://www.tsp.gov/PlanningTools/index.html>

For additional or more detailed information on any of the TSP options, performance, fund options, designation of beneficiary, etc., please visit the TSP Web site at: www.tsp.gov, and log in using the Personal Identification Number (PIN) provided by TSP. You may also find some TSP information on Facebook at: www.facebook.com/tsp4gov.

Two-step Authentication

All TSP participants must have validated contact information and use two-step authentication to log into My Account beginning in December 2019. You can avoid interruption to your account access by adding these security features in your My Account Profile Settings now. Two-step authentication helps protect your account against fraud. This login process is more secure because it means that online access to your account requires something you know (your account number or username and password) and something you have (the one-time code you receive in your e-mail or on your phone). Someone who tries to log into your account fraudulently won't be able to gain access without the code.

For questions concerning this notice, contact:

NSSC Customer Contact Center

1-877-677-2123 (1-877-NSSC123) or nssc-contactcenter@nasa.gov