

Federal Retirement Thrift Investment Board



2015 Thrift Savings Plan Education Efforts

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Introduction

We are pleased to provide this summary of our education efforts in 2015 in response to the following requirement contained in the Thrift Savings Plan (TSP) Open Elections Act of 2004:

The Board shall annually report to the Committee on Governmental Affairs of the Senate and the Committee on Government Reform in the House of Representatives on its Thrift Savings Plan education efforts on behalf of plan participants. Pub. L. 108 -469, §2, 118 Stat. 3891, 3892

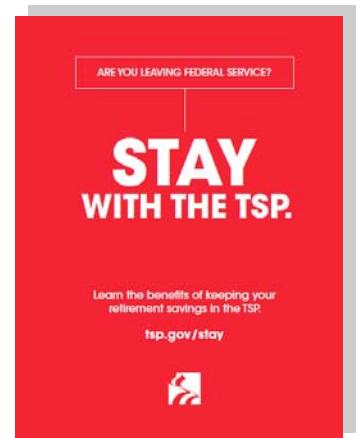
In 2015, education initiatives undertaken by the Federal Retirement Thrift Investment Board included a campaign to help participants to understand the benefits of staying with the TSP after retirement, enhanced coordination with the Financial Literacy and Education Commission, several YouTube videos, and a robust program of in-person training sessions for employees and agency representatives.

Financial literacy is a critical element of retirement readiness. To that end, we are committed to delivering compelling messaging that encourages participants to save for retirement; to educating, communicating, and interacting with participants to help them make smart choices; and to delivering innovative products and programs to assist participants in achieving their retirement goals.

“Stay” Campaign

In November 2015, the TSP launched the “Stay” campaign to highlight the benefits of staying with the TSP after leaving federal service. Part of the impetus for this effort is the persistent myth that participants must leave the TSP upon separating from federal service. The Stay campaign explains that, should they choose to, separating participants can leave their TSP account right where it is.

In addition to a poster for distribution at federal agencies and services, the TSP created an interactive website (tsp.gov/stay). The site includes two educational videos and an interactive “scorecard” with key questions participants should ask before rolling their money into another retirement account. We also noted that while each individual’s situation is different and should be considered when making this decision, our goal was to help provide the tools participants need to make the best choice for themselves. To date, the Stay microsite has received more than 170,000 views.



You Tube Videos

The TSP released seven new or updated videos during 2015. In addition to those connected to the Stay campaign, videos covered how the TSP fits into the Federal Employees Retirement System (FERS) and more. One particularly creative video used building blocks to help define compound interest and demonstrate how it can help participants’ savings grow exponentially. We also updated videos to reflect two legislative changes: the change in the TSP’s default investment fund and the new exception to the early withdrawal penalty tax for public safety employees.



- How the TSP Fits into FERS — 148,055 views*
- Thinking about Moving Your TSP Savings to Another Plan? — 72,724 views
- How Can Compound Earnings Work for Me? — 68,795 views
- Once You’re Gone, You’re Gone — 34,669 views
- Don’t Move — 22,243 views
- 10% Early Withdrawal Penalty Tax (Updated) — 9,445 views
- Your Investment Options: The G Fund (Updated) — 7,530 views

**All views are as of May 30, 2016.*

Participant Communications

Our educational efforts also include one-to-one contact. We offer participants various ways to submit inquiries to the TSP including written correspondence, secure e-messaging, and telephone calls.

Secure
E-messages
55,510

Telephone Calls
Answered
2,227,889

Written
Correspondence
43,111

Uniformed Services Articles

We continued working with our network of print and online military publications. More than a dozen publications have agreed to publish our content on a regular basis. Through them we have provided critical TSP information in a format that is easily accessible and familiar to service members. Topics have included the benefits of contributing to the TSP for mid-career members, how small changes can grow into substantial savings over time thanks to the power of compounding, and the benefits of tax-free earnings with our Roth option.



Financial Literacy and Education Commission (FLEC)

In early 2015, the TSP provided support with the Starting Early for Financial Stability and Long-Term Savings & Investing Committee. Through this FLEC subcommittee, nine federal agencies began working collaboratively to increase TSP participation among their employees. At the request of the participating agencies, the TSP created a new video, “How the TSP Fits into FERS,” to help illuminate the role the TSP plays in the Federal Employees Retirement System (FERS). This video, which explains how the FERS Basic Benefit, Social Security, and the TSP all work together to create the three-part FERS retirement package, is the TSP’s most popular ever. To date, it has more than 148,000 views.

The TSP also supported the subcommittee’s efforts by providing select TSP materials for agency distribution and reviewing an email targeted at FERS employees contributing less than 5% of their salaries. The email explained the benefits of receiving the full agency match and provided precise instructions about how to increase contributions should employees decide to.

Annual Statement Enhancements

While the TSP has included targeted messages on participant annual statements for years, in 2015 we redesigned the first page of the statement to make the location of the message more prominent. We increased the font size, brought the messages front and center, and used color to draw additional attention to them. We then used this space to share brief educational messages for participants who were not contributing to their accounts, participants who were invested 100% in the G Fund, and other groups.

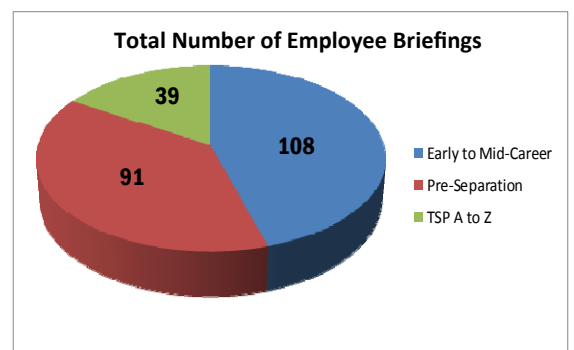
We also included special leaflets with some of the annual statements of targeted groups. One targeted FERS participants of any age who had never contributed to their TSP accounts; it detailed how matching works and the benefits of not leaving money on the table. Another went to young uniformed services members and explained the power of compounding over time. Finally, a third leaflet informed new employees that they had the option to transfer other eligible plans into the TSP if they chose.

In-Person Agency Rep/Employee Trainings

By law (5 U.S.C. § 8350) the Office of Personnel Management (OPM) is required to operate a training program for retirement counselors in employing agencies. This requirement ensures that employees are able to obtain current information and personal service in response to their retirement-related questions. Since 1987, we have worked with OPM to sustain a network of TSP agency representatives as part of this program. The TSP agency representatives receive training and stay current by attending specialized TSP training sessions. In 2015, 234 agency representatives attended a total of 14 training sessions led by the TSP training staff. We also hosted four quarterly meetings with 228 agency representatives receiving TSP updates for their HR offices.

A total of 31,055 employees attended TSP training sessions either in person or offsite via webinar, conference call, or video teleconference. We provide these sessions free to employing agencies and services.

We also set up TSP exhibits at conferences and financial benefits fairs for civilian employees and members of the uniformed services. In 2015, we participated in 25 such events, enabling our staff members to talk with more than 3,919 attendees.



We also partnered with the Securities Exchange Commission (SEC) to conduct a special session, “Your TSP Account – What to Consider When Retiring or Leaving the Government,” for their employees. The session covered withdrawals and transfers, investment options, risks and fees, and the red flags of fraud. This session reached 435 SEC employees locally and remotely through an internal broadcast link.

We will continue joint efforts such as this one to reach more employees in the future.