



FEDERAL RETIREMENT THRIFT INVESTMENT BOARD
77K Street, NE Washington, DC 20002

FOR IMMEDIATE RELEASE

November 6, 2017

**FEDERAL RETIREMENT THRIFT INVESTMENT BOARD
ANNOUNCES A RELAXATION OF HARDSHIP WITHDRAWAL
RULES TO HELP VICTIMS OF CALIFORNIA WILDFIRES AND EXTENSION OF
DEADLINE TO APPLY FOR VICTIMS OF HURRICANE MARIA**

Washington, D.C. – The Federal Retirement Thrift Investment Board (FRTIB) announced today that it has made a temporary change to the Thrift Savings Plan (TSP) hardship withdrawal rules to help victims of the California wildfires pursuant to the guidance issued by the Internal Revenue Service.

Beginning today, the TSP will treat any *Financial Hardship In-Service Withdrawal Request* (Form TSP-76) received until March 8, 2018 as qualifying for a hardship withdrawal if the participant writes “California wildfires” at the top of the form and checks the block on the form for personal casualty on page 2, Item 18 . The distributions must occur before March 15, 2018 to qualify for this treatment.

The participant should write “California wildfires” at the top of the form and check the “personal casualty” box on the TSP-76. The TSP will then waive the rule that prohibits a participant from making employee contributions for 6 months after taking a hardship withdrawal. This will allow an employee to continue to make contributions to the TSP and receive the employer match (if eligible). This temporary change will not be effective retroactively.

Additionally, the TSP extended the deadline for victims of Hurricane Maria to apply for a hardship withdrawal to March 8, 2018. The distributions must occur before March 15, 2018. For more information, please go to <https://www.tsp.gov/whatsnew/Content/index.html>.

The TSP is a retirement savings plan for federal employees; it is similar to the 401(k) plans offered by many private employers. As of September 2017, TSP assets totaled approximately \$521 billion, and retirement savings accounts were being maintained for over 5 million TSP participants. Participants include federal civilian employees in all branches of government, employees of the U.S. Postal Service, and members of the uniformed services. Additional information can be found at www.tsp.gov.

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