



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

**FOR IMMEDIATE RELEASE**

August 21, 2014

**THRIFT SAVINGS PLAN PARTICIPATION HITS A RECORD HIGH**

Washington, D.C. - The percentage of participants who are contributing to the Thrift Savings Plan (TSP) hit a record high in July 2014, with 87.5 percent of TSP participants who are covered by the Federal Employees' Retirement System (FERS) actively contributing to the TSP. Contributions to the TSP are matched by employer contributions, up to 5 percent. The TSP is one leg of the FERS benefit - the others being Social Security and a defined benefit annuity.

In January of 2003, 87.4 percent of FERS participants were contributing to the TSP. Over the next few years, that number drifted downward to a level of 81.5 percent in 2009, in the wake of the market crisis and recession.

The Federal Retirement Thrift Investment Board (FRTIB), which runs the TSP, was monitoring this trend. In July of 2007, the FRTIB proposed legislation that would automatically enroll new employees into the TSP at a contribution rate of 3 percent, if the employees did not make an alternate choice. That legislation was enacted in 2009 and implemented in 2010. Since that time, the participation rate has climbed steadily.

"We are pleased that automatic enrollment has had its intended effect. More FERS participants than ever before are contributing to the TSP. Contributing to the TSP will help our participants retire with dignity," said Greg Long, Executive Director of the FRTIB.

*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 July 2014, TSP assets totaled approximately \$414.6 billion, and retirement savings accounts were being maintained for more than 4.6 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](http://www.tsp.gov).*

**MEDIA CONTACT:**

Kim Weaver  
202-942-1641