

Annual Presentation

FY 2025 Budget Proposal

PRESENTED BY

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Agenda

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FY 2024 Agency Priorities



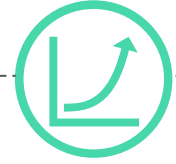
**Emphasize new TSP
tools and
enhancements**



**Understand and
respond to
participant needs and
expectations**



**Determine FRTIB
workspace for the
next decade**

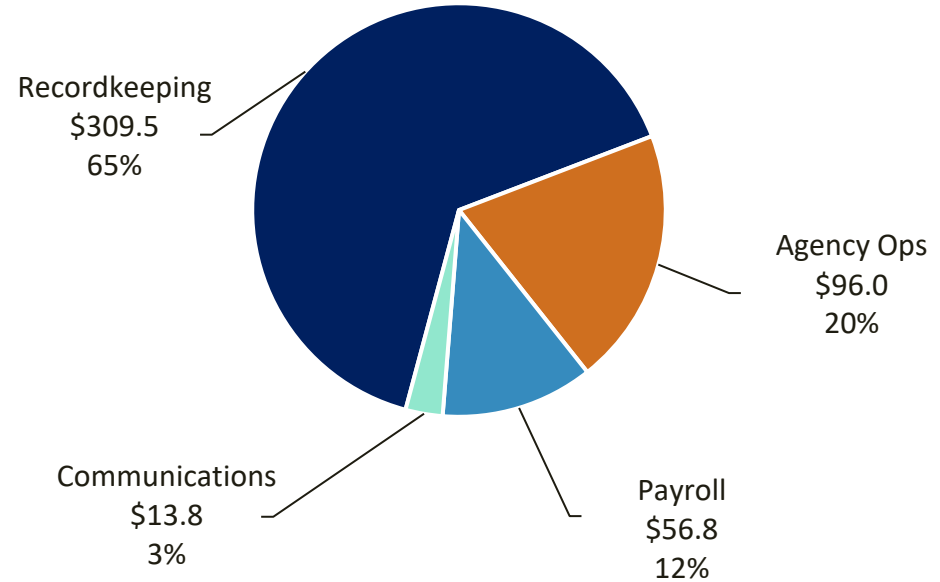


**Focus on quality and
continuous
improvement in FRTIB**

FY 2024 Budget

FRTIB Board
Approved
Budget was
\$476.1M

FRTIB Budget by Program
(in \$Millions)



FY 2024 Operational Highlights



Handled ~5M participant and beneficiary-initiated transactions



Answered ~14M inquiries



Mailed ~28M pieces of communication materials to participants



Processed ~101M Contributions = \$37B



Managed \$862B average assets for 7M participants

FY 2025 Agency Priorities

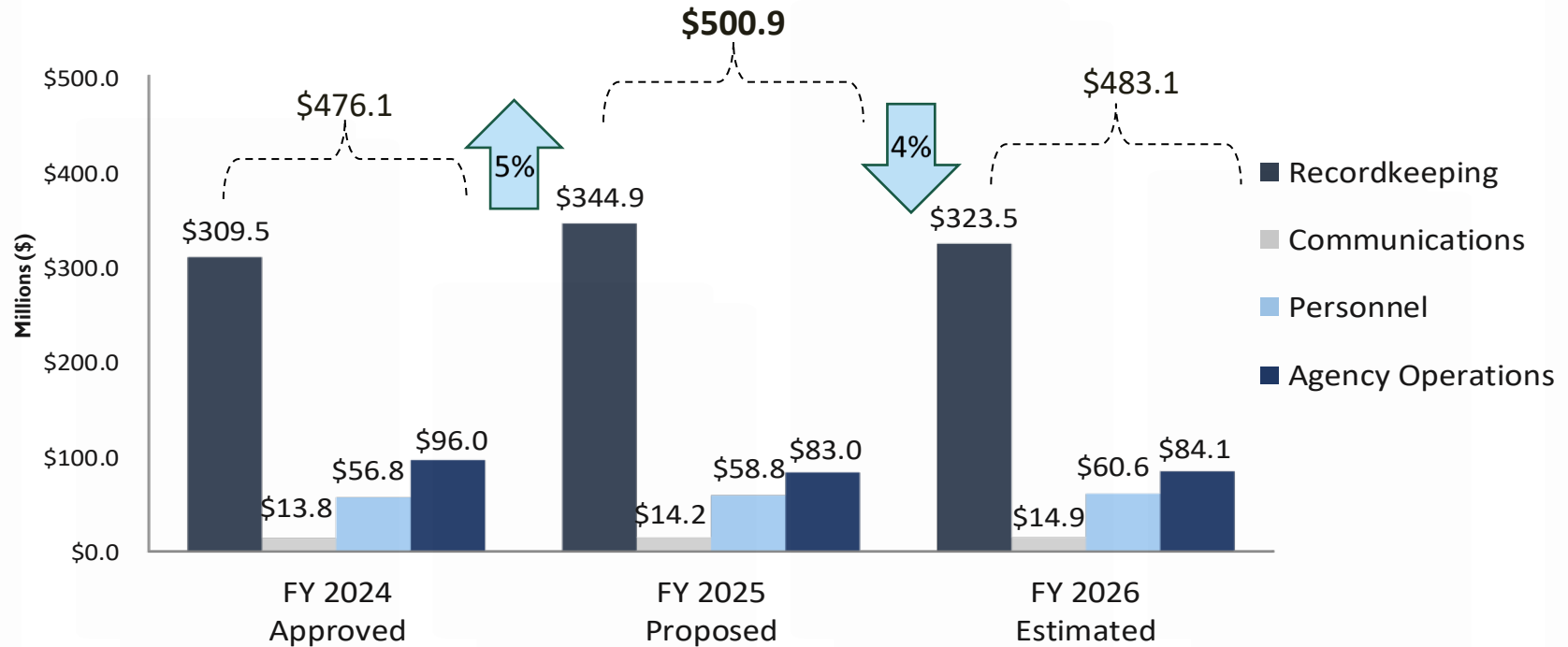
Make greater use of data and analytics to improve the participant experience.

Leverage compliance, oversight, and assurance processes to optimize vendor performance.

Continue our focus on quality and continuous improvement.

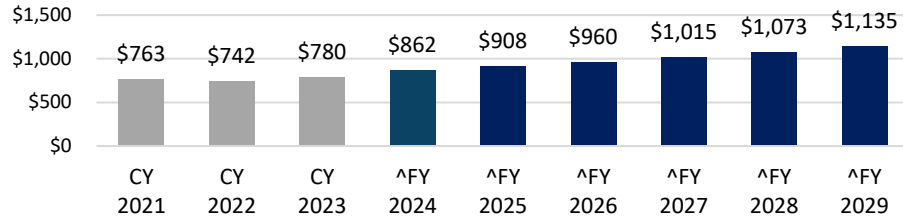
Embrace a culture of collaboration and trust to achieve Agency goals.

Budget Overview (\$ Millions)

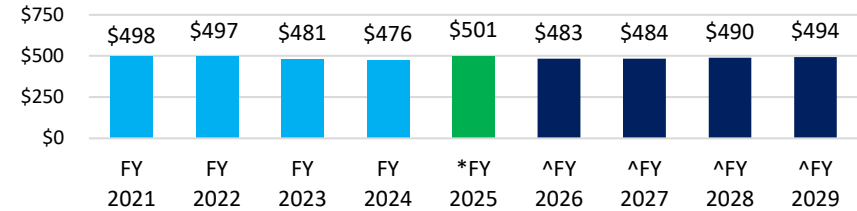


Budget Relative to Plan Projections

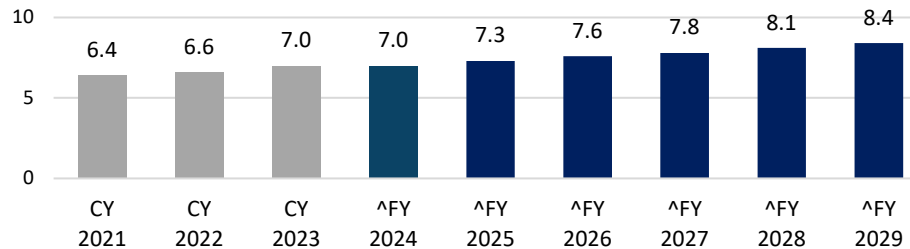
Average Assets
in Billions (\$)



Budget
in Millions (\$)



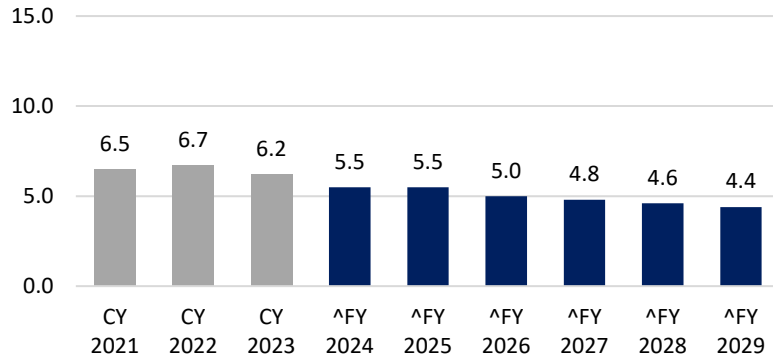
Participants
in Millions



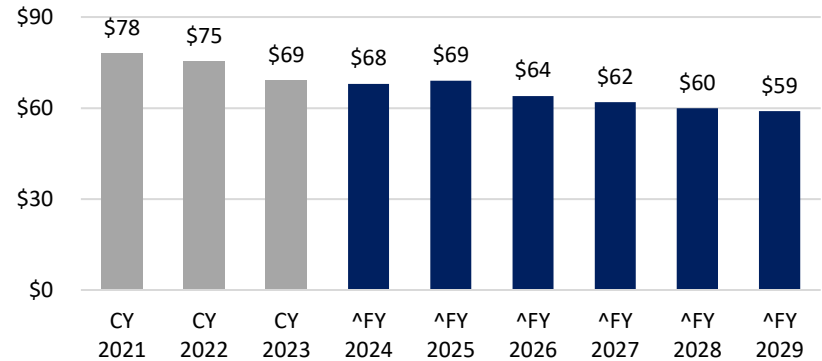
CY = Actuals FY = Approved * = Proposed Budget ^ = Projected

Budget Relative to Plan Projections

Budget to Assets Ratio
in Gross Basis Points

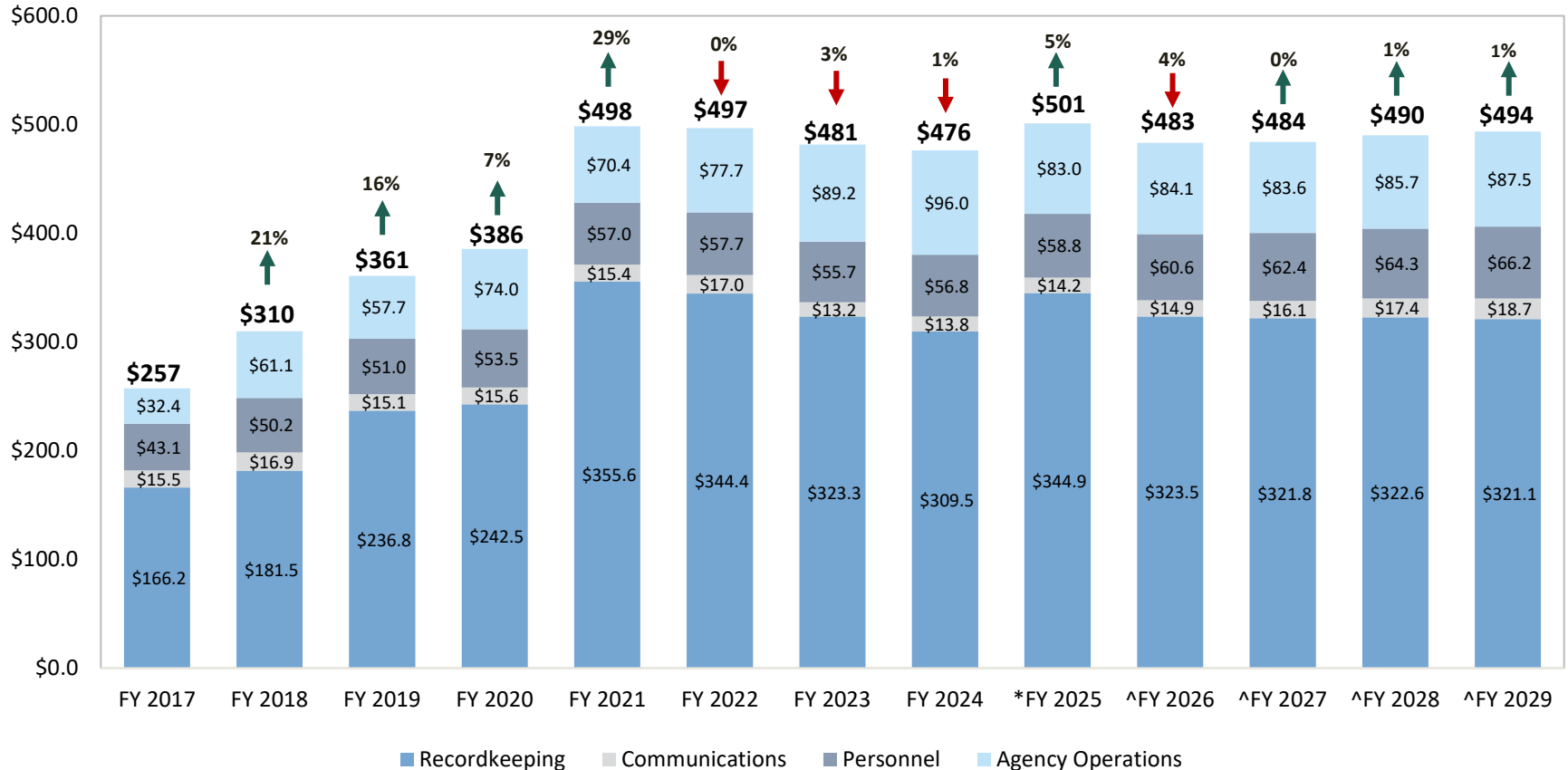


Budget to Participant Ratio
in Dollars (\$)



CY = Actuals ^ = Projected

Approved Budget & Projections (\$M)

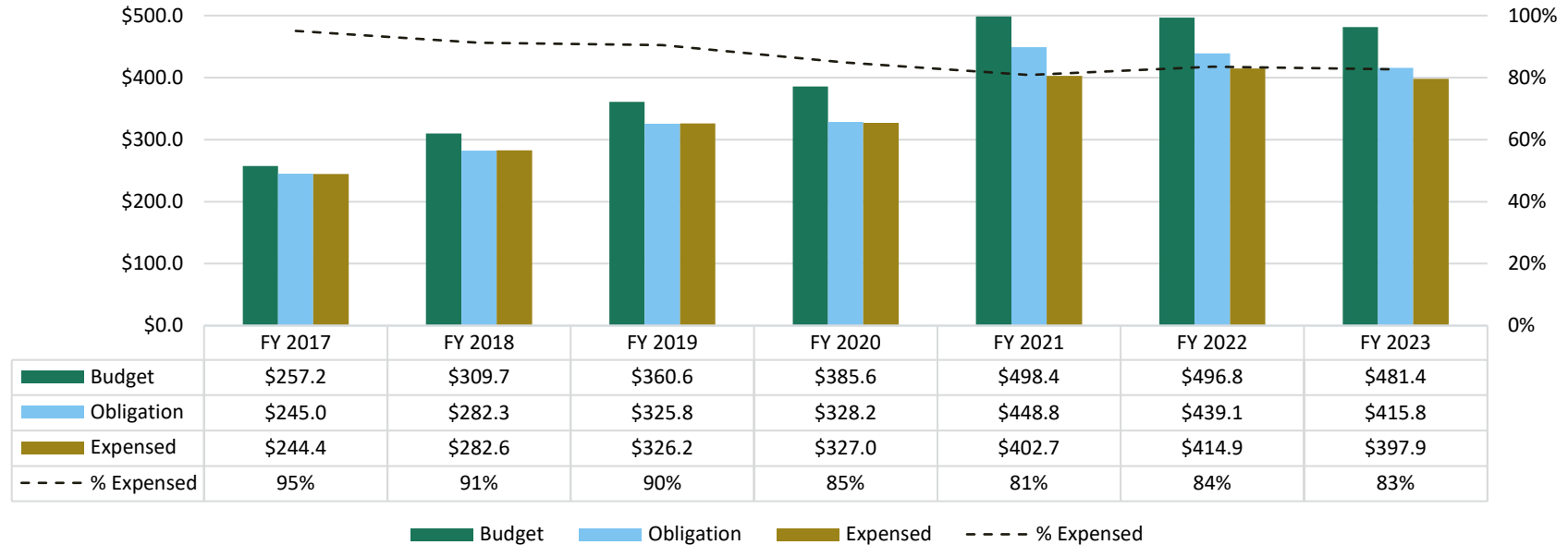


* = Requested ^ = Projected

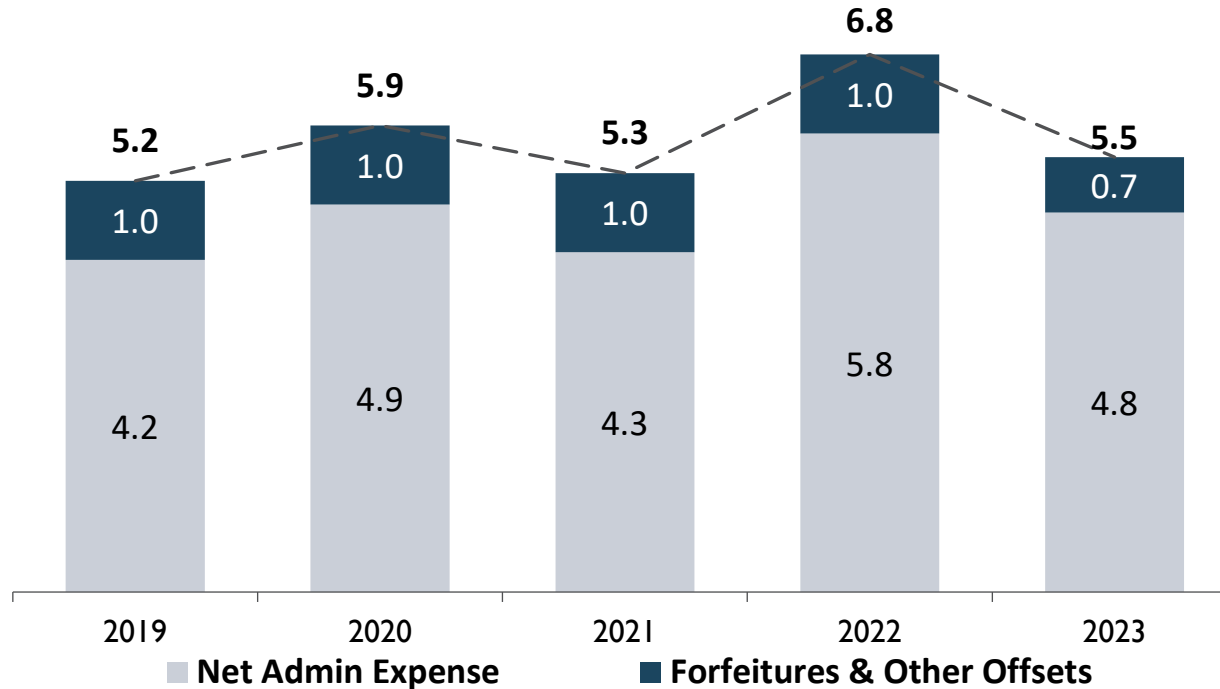
Budget Execution History

FY 2017 – FY 2023

(\$ Millions)

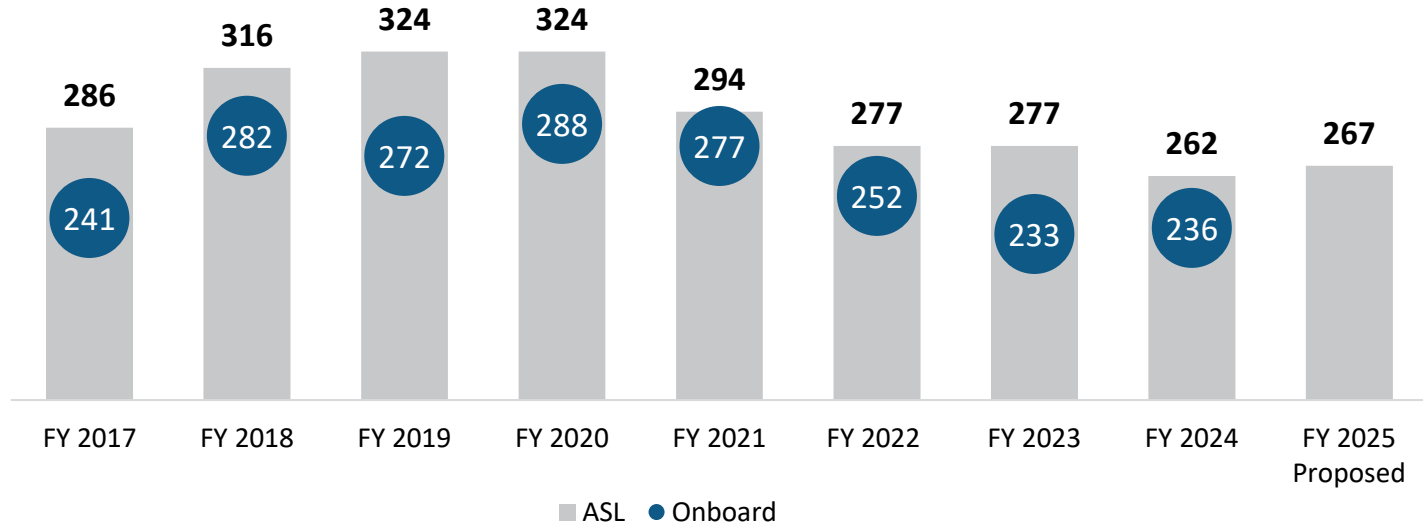


Administrative Expense Ratios



In basis points

Authorized Staffing Level (ASL) History



Summary (\$ Millions)

FY 2024

- \$476.1M approved budget
- \$65.6M (14% of the budget) available

FY 2025

- \$500.9M request
- 5% increase from FY 2024

FY 2026

- \$483.1M projection
- 4% decrease from FY 2025

We Spend Participant Money Wisely



Our mission is to administer the TSP solely in the interest of participants and beneficiaries.



The Board and the Agency are committed to keeping costs low.

As a reminder, our TSP participants are only charged what we expend (or use). We know that every penny we do not spend, is a penny we do not charge our participants and beneficiaries.



Questions?