

OFFICE OF EXTERNAL AFFAIRS ANNUAL REVIEW

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OEA Structure



OEA Functional Statement

- Develop and manage external communication strategies to a variety of audiences:
 - Employee Thrift Advisory Council (ETAC);
 - Media;
 - Other Federal agencies; and
 - Congress.
- FRTIB anchors its analysis of legislative proposals on whether the bills are in the sole interest of the participants and beneficiaries.

OEA Internal Activity

- OEA keeps the Board and Agency leadership up to date on Congressional action and interests and provides input to various offices on potential initiatives
- OEA works closely with:
 - Office of General Counsel
 - Office of Investments
 - Office of Participant Experience

Employee Thrift Advisory Council

- ETAC advises the Board and the Executive Director on investment policy and the operation of the TSP
- ETAC provides suggestions based on feedback from their membership; FRTIB shares information on upcoming TSP changes
- Generally meets:
 - Jointly with the Board once a year
 - With the Executive Director once a year

Congressional Oversight

- Congress has unfettered power to review every aspect of a Federal agency
- Congress has access to three Congressional organizations to help them:
 - Government Accountability Office
 - Congressional Research Service
 - Congressional Budget Office
- For most agencies, Congress controls their budget
 - The FRTIB is one of the few agencies for which that is not true – it provides a beneficial degree of predictability to Agency operations

FRTIB Oversight Committees

- Senate Committee on Homeland Security and Governmental Affairs (7D/7 R/1 Indep)
 - Senator Gary Peters, D-MI
 - Senator Rand Paul, R-KY
- Subcommittee on Government Operations and Border Management (4 D/4 R/1 Indep)
 - Senator Kyrsten Sinema, I-AZ
 - Senator James Lankford, R-OK

FRTIB Oversight Committees

- House Committee on Oversight and Accountability (26 R/21 D)
 - Congressman James Comer, R-KY
 - Congressman Jamie Raskin, D-MD
- Subcommittee on Government Operations and the Federal Workforce(11 R/10 D)
 - Congressman Pete Sessions, R-TX
 - Congressman Kweisi Mfume, D-MD

Types of Legislation OEA Monitors

- OEA is watching 45 bills and amendments
- Main categories of legislation:
 - Adding/restricting TSP Funds or MFW
 - Changing FERS benefits
 - Pension law changes affecting 401(k) and TSP, such as SECURE 2.0
 - Bills that affect all agencies, such as information security requirements or Federal personnel

Questions

