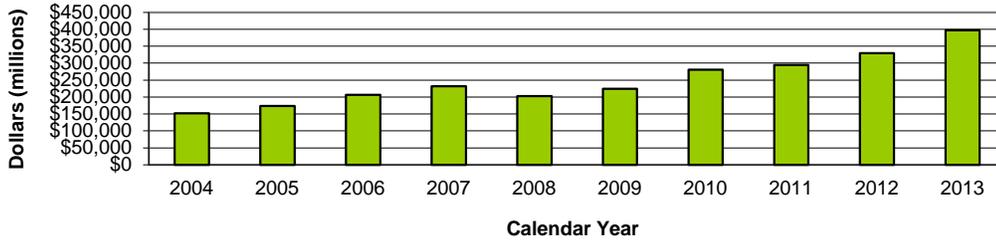


Highlights

Participation rates inched up again in April, with the FERS participation rate at 87.1% and the participation rate for active duty members of the Uniformed Services at 41.2%. The number of participants with Roth balances increased by almost 5% from the previous month, while the assets in those balances rose by nearly 8%. The volume of all post-separation withdrawals, with the exception of ongoing monthly payments, was down for the month of April. However, the projected volume for 2014 post-separation withdrawals is still on track to exceed 2013 levels at this point in time.

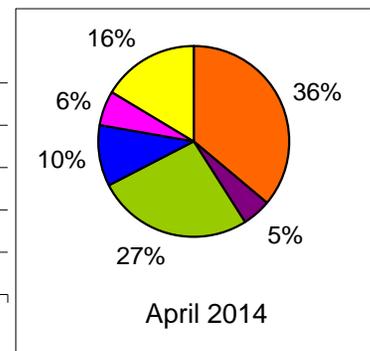
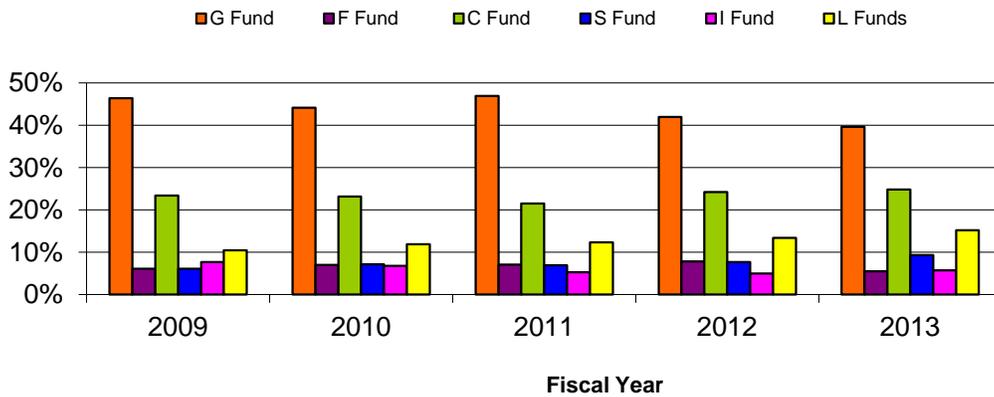
Historic Plan Balances (in millions)



	Plan Balance	Roth
Apr	\$406,360	\$1,304
Mar	\$405,061	\$1,208
Feb	\$403,937	\$1,121

(in millions)

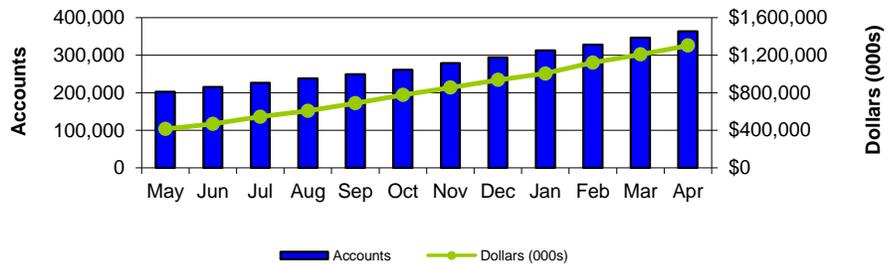
Fund Balances (% of total plan balance)



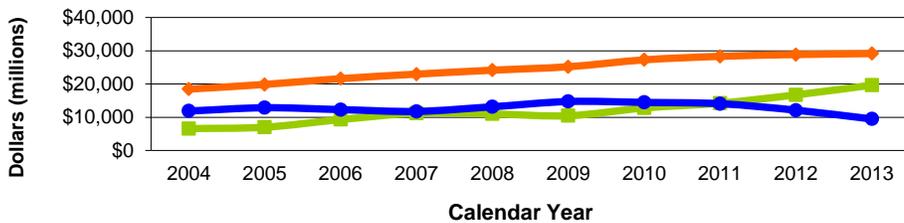
Average Balance (current month)

	Total	Roth
FERS:	\$109,902	\$4,484
CSRS:	\$107,782	\$7,279
Uniformed Services:	\$17,396	\$2,467

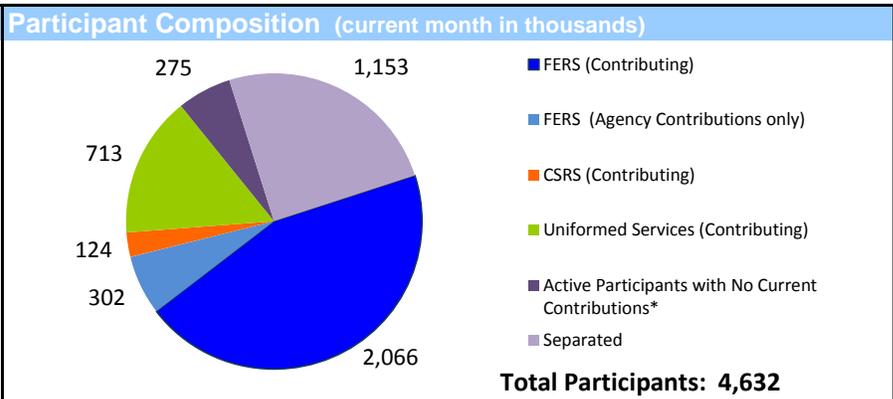
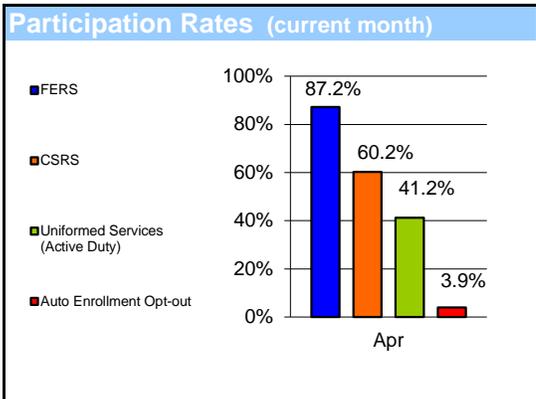
Roth



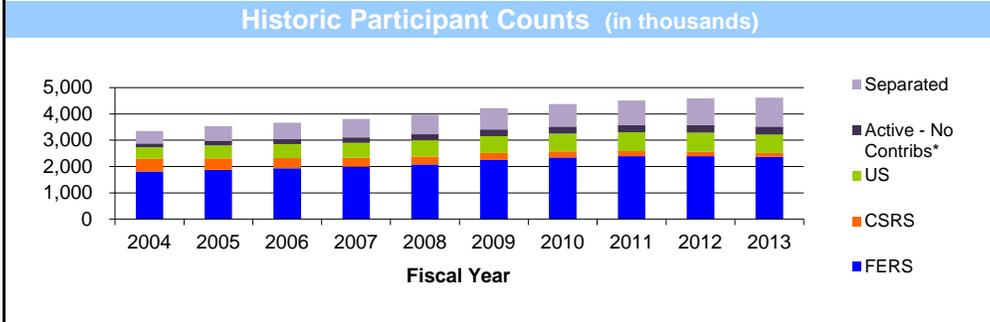
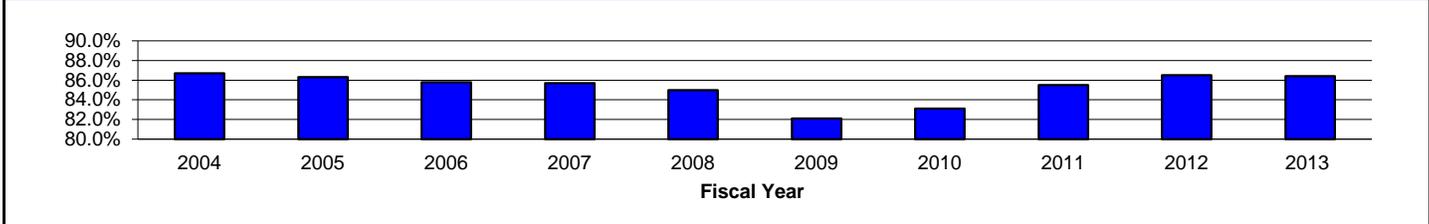
Cash Flow Attributes



— Contributions and Loan Repayment
 — Withdrawals and Loan Disbursements
 — Net Flow



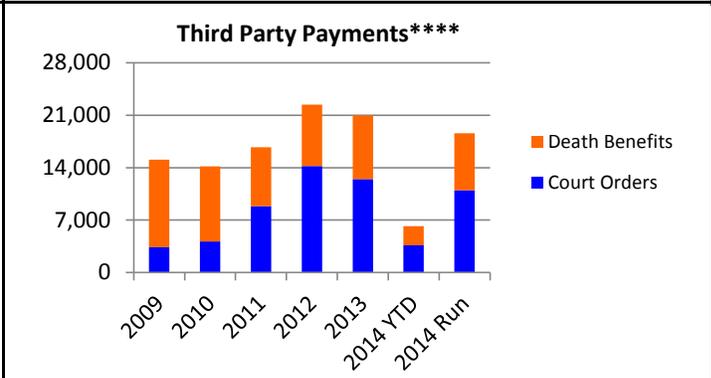
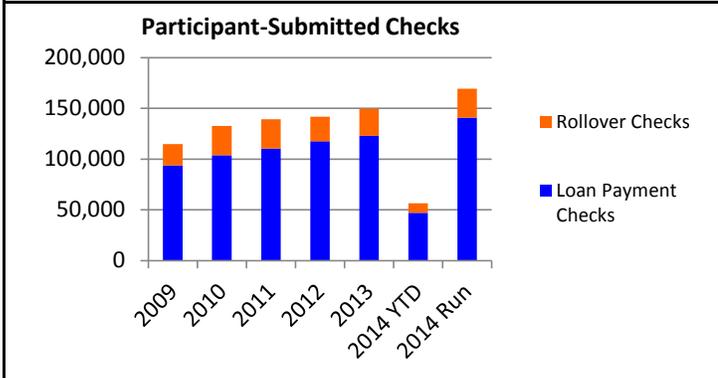
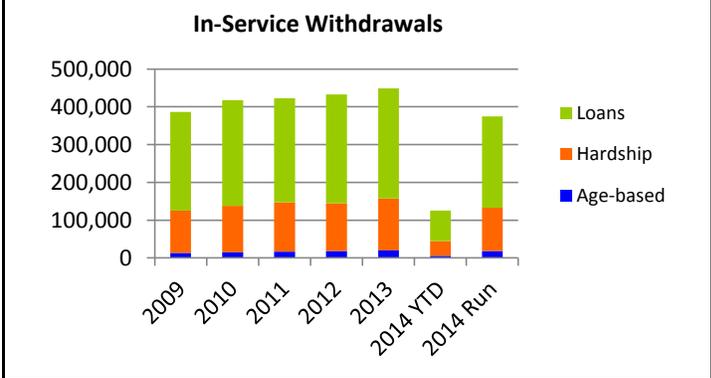
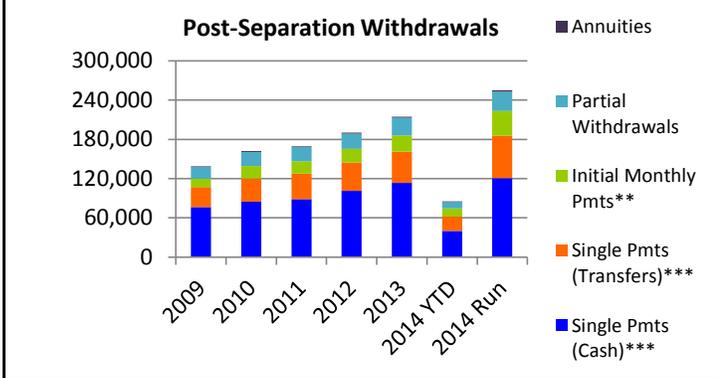
Historic FERS Participation Rates



Participants (current month)

4,631,548 Participants
11,912 Beneficiary Participants
 Participants with **Roth** Balances
192,711 Civilian
170,721 Uniformed Services

Transaction Volumes



*Active participants with no current contributions include non-separated CSRS and uniformed services participants who have terminated contributions or had them suspended because of hardship withdrawal, participants whose employing agencies have not submitted their separation status, and beneficiary participants.
 **In addition to the initial monthly payments, 133,145 ongoing monthly payments were disbursed in April 2014.
 ***Participants may elect to transfer all or part of their single payments. If only a portion is transferred, each portion (cash and transfer) is counted separately.
 ****These are high-touch transactions that require the receipt and review of various types of documentation before payment is issued.