

# FRTIB

# Additional Withdrawals Project

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# Agenda

- Background
- Additional Withdrawals
- Installment Payments
- Withdrawal Deadline
- Highlights

# Background

- TSP Modernization Act:
  - Signed November 2017
- Two Years to Implement
- Additional Withdrawal Project Underway

# Additional Withdrawals

## Current Withdrawal Rules

- One partial withdrawal in your lifetime
  - In-Service (59 ½ or older)
  - Partial post separation
  - Full withdrawal after that

## Proposed Changes To Withdrawal Rules

- One withdrawal every 30 calendar days
- No limit to post separation partial withdrawals
- Up to 4 age based in-service withdrawals per calendar year



# Installment Payments

## Current Installment Rules

- Only monthly payments
- Changes permitted during open season (Oct 1-Dec15)
- Final payment if installments are stopped

## Proposed Changes To Installment Rules

- Monthly, Quarterly, or Annual
- Make changes throughout the year
- Stop and restart at anytime
- Can request partial withdrawal while receiving installments

# Withdrawal Deadline

## Current Withdrawal Deadline Policy

- Full withdrawal election required
- Account abandonment

## Proposed Changes To The Withdrawal Deadline

- Full withdrawal election no longer required
- No more abandonments
- Required minimum distributions (RMD's) still required

# Highlights

- Roth or traditional
- Wizard & OCR Forms
- Implementation September 2019



# Questions??

