

FRTIB

Additional Withdrawals Project

PRESENTED BY
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Thrift Savings Plan

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Agenda

- Background
- What's Changing
- Additional Withdrawals Project (AWP) Roadmap
- Work In Progress
- Schedule
- Project Risks
- Questions

Background

- TSP Modernization Act:
 - Signed November 2017
- Two Years to Implement
- Fundamental Changes to Our Withdrawal Program

Current

- Withdrawal Deadline
- Monthly Installment Payments Only
- Changes to Installments During Open Season
- Final Payment Request

Future

- Withdrawal Deadline Removed
 - Last abandonment – Aug 2018
 - Notice Sent to Affected Participants Sept 2018
- Monthly, Quarterly, Annual Installment Payments
- Change Installment Payment at Anytime – TSP95 (new)
- Request Partial Withdrawals While Receiving Installments

Current

One Partial Withdrawal in a Lifetime

Future

- No Longer a Dependency Between In-Service and Post Separation Withdrawals
- No Full Withdrawal Required
- No Limit to Post Separation Partial Withdrawals
- Up to Four (4) Age Based In-Service Withdrawals
- Removing Suspension of Contributions after Hardship Withdrawal
- One Withdrawal Every 30 Calendar Days



AWP Roadmap

- Forms Creation
 - 3 New OCR Forms
 - TSP-95, TSP-99, TSP-94
- Four New Wizards
- Pro-Rata, Roth, or Traditional
- Communications Updates
 - 86 New Notices
 - 17 Notice Updates
 - 15 Notices being Obsoleted
 - 8 Booklet Updates
 - 4 Leaflet Updates
 - 4 Tax Notice Updates
- IT Approach
 - Broken Into 3 Phases
 - 14 Applications Affected



Work In Progress

Phase 1 – Installment Maintenance/ Withdrawal Deadline

- Technical Requirements & Design Complete
- Development 95% Complete
- Testing Start 11/19/2018
- TSP94 – Design Complete
- TSP-95 – Form and Wizard Design Complete
- 72 New Notices Created, 3 Notice Updates

Phase 2 – Post Separation Withdrawals

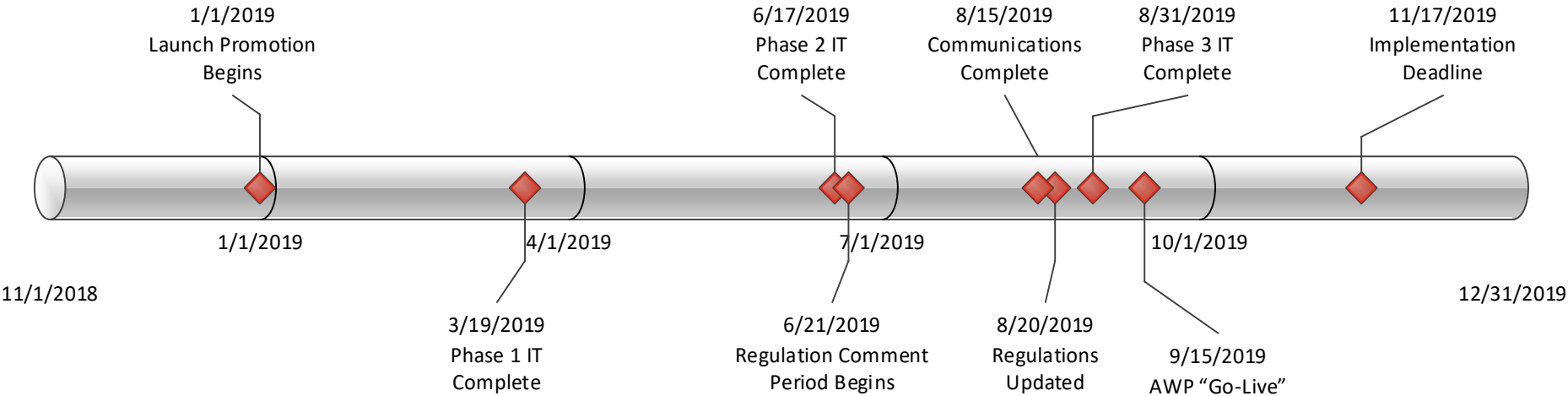
- Technical Requirements Complete
- Design 92% Complete
- Development Start 11/21/2018
- TSP99 – Form and Wizard Design Complete
- 13 New Notices Created, 11 Notice Updates

Phase 3 – In-Service Withdrawals

- Technical Requirements 100% Complete
- TSP75 Form and Wizard Design Complete
- TSP76 Form and Wizard Design Complete
- Withdrawal Booklet Changes
- Regulations Updates Underway
- 1 New Notice Created, 3 Notice Updates



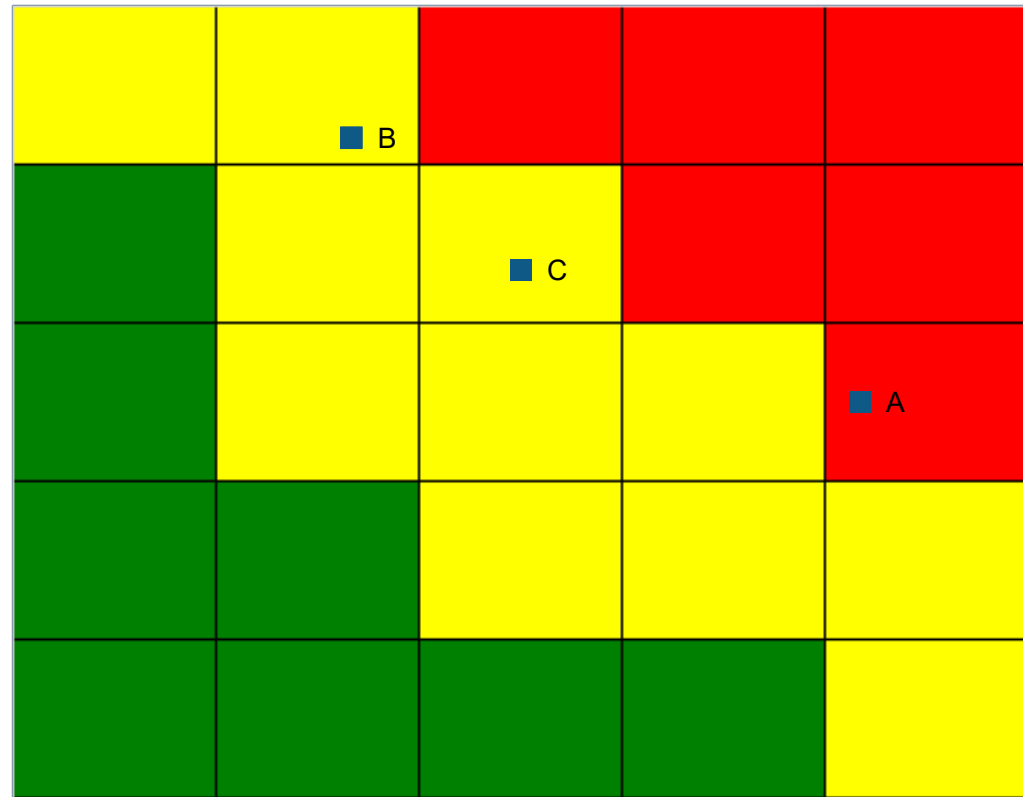
Schedule



Project Risks

- A) Missed Requirements
- B) Large number comments on the proposed regulations
- C) Additional Scope Changes

Probability



Impact



Questions?

