



FEDERAL RETIREMENT THRIFT INVESTMENT BOARD

FOR IMMEDIATE RELEASE

April 24, 2017

FEDERAL RETIREMENT THRIFT INVESTMENT BOARD ANNOUNCES GREG LONG STEPPING DOWN AS EXECUTIVE DIRECTOR; RAVINDRA DEO TO SERVE AS ACTING EXECUTIVE DIRECTOR

WASHINGTON—At today’s monthly meeting of the Federal Retirement Thrift Investment Board (FRTIB), Mr. Greg Long announced that, after eleven years at the FRTIB, he would step down as Executive Director of the FRTIB, the agency charged with administering the Thrift Savings Plan (TSP), effective May 5, 2017.

Board Chairman Michael Kennedy thanked Mr. Long for his eleven years of service to the FRTIB and TSP participants. Mr. Kennedy said, “The Board knows that Greg worked tirelessly to improve the TSP for the benefit of the five million TSP participants. We are very grateful for his dedication to the employees of the FRTIB.”

Mr. Long replied, “I am extremely fortunate to have had the experience of working with so many dedicated people who are united in working to serve our participants. We have the honor of serving other Federal employees and members of the uniformed services as they serve the American public.” Mr. Long said he was very proud of the work that has been accomplished during his tenure as Executive Director. Included among the many enhancements to the TSP over the past ten years were implementation of: 1) immediate agency contributions to participant accounts; 2) automatic enrollment of new Federal employees (initially in to the G Fund and statutorily changed to the L Fund in 2015); 3) spousal beneficiary accounts; and 4) Roth TSP accounts; 5) automatic enrollment of members of the uniformed services (effective January 2018).

Mr. Long began at the FRTIB in March of 2006 as the Director of Product Development for the TSP, serving as the Agency’s chief research officer and principal advisor for all product development and related policy matters. Mr. Long was named Executive Director by the Board in March of 2007.

Chairman Kennedy announced that Mr. Ravindra Deo would serve as acting Executive Director. Mr. Deo joined the FRTIB in 2015 as the Agency’s Chief Investment Officer. Mr. Deo served as Acting Chief Operating Officer from May 2016

through February 2017. Prior to joining the FRTIB, Mr. Deo served as the Chief Investment Officer and Chief Technology Officer for Altura Capital Group for 7 years.

The Board intends to conduct a nation-wide search for next Executive Director and have engaged an executive search firm to assist them in that effort.

The TSP is a retirement savings plan for Federal employees; it is similar to the 401(k) plans offered by many private employers. As of March 2017, TSP assets totaled approximately \$490.0 billion, and retirement savings accounts were being maintained for more than 5.0 million TSP participants. Participants include Federal civilian employees in all branches of Government, employees of the U.S. Postal Service, and members of the uniformed services. Additional information can be found at www.tsp.gov.

MEDIA CONTACT:

Kim Weaver
202-942-1641

(end)