



FEDERAL RETIREMENT THRIFT INVESTMENT BOARD

FOR IMMEDIATE RELEASE

May 2, 2022

**FEDERAL RETIREMENT THRIFT INVESTMENT BOARD
ANNOUNCES PLANNED DOWN TIME FOR RECORDKEEPER TRANSITION**

Washington, D.C. -- The Federal Retirement Thrift Investment Board (FRTIB) has announced planned Thrift Savings Plan (TSP) down time to allow for a transition to its new recordkeeper.

During the transition period, participants' funds will remain invested in the TSP funds that were elected. The transition period begins on May 16, 2022 and ends the first week of June. Toward the end of the transition period, the FRTIB will suspend all TSP transactions for several days beginning on May 26, 2022. Access to My Account and the ThriftLine will be suspended during this time in order to add new features to enhance the ways participants manage their TSP account.

The FRTIB encourages TSP participants to consider whether this transition period will affect their retirement planning, especially if they are planning to request any transactions during May of 2022. While current TSP investments will remain active during this transition period, the FRTIB will need to temporarily suspend investment changes toward the end of the transition period, beginning May 26. TSP participants will not be able to change their investment choices during this brief time. TSP participants should review their current investment choices and make sure they still align with individual retirement goals.

Planned down time for each transaction type varies; information about the transition and the new features that will be available to TSP participants can be found at: https://www.tsp.gov/new-tsp-features/?utm_source=website&utm_medium=banner&utm_campaign=getexcited1

The Thrift Savings Plan (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 2022, TSP assets totaled approximately \$782.2 billion, and retirement savings accounts were being maintained for more than 6.5 million participants 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.

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