



FEDERAL RETIREMENT THRIFT INVESTMENT BOARD

FOR IMMEDIATE RELEASE
June 30, 2022

**FEDERAL RETIREMENT THRIFT INVESTMENT BOARD ANNOUNCES THE
DESIGNATION OF MIKE GERBER AS CHAIR OF THE BOARD**

Washington, D.C. – The Federal Retirement Thrift Investment Board announced that on June 28, 2022, President Joseph Biden designated Mike Gerber as Chair of the Federal Retirement Thrift Investment Board (FRTIB). David A. Jones has been Acting Chairman since July 1, 2020, and a member of the FRTIB since November of 2011. Mr. Gerber was confirmed by the U.S. Senate on June 9, 2022, for two terms; the first ending September 2022 and the second ending September 2026.

Mr. Jones stated, “I have been privileged and honored to serve for the past two years as Acting Chairman and, for nearly 11 years, as a Member of the FRTIB. I have complete confidence that Mike will make an excellent Chair.”

“I am honored President Biden has entrusted me to serve as Chair,” said Gerber. “David has a set a high bar of leadership and the outgoing board members have set a great example of stewardship. I look forward to working with David, our fellow board members and FRTIB staff to continue providing TSP participants and beneficiaries the first-rate experience they deserve.”

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 May 31, 2022, TSP assets totaled approximately \$734.3 billion, and retirement savings accounts were being maintained for more than 6.6 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.

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