



FEDERAL RETIREMENT THRIFT INVESTMENT BOARD  
77K Street, NE Washington, DC 20002

**FOR IMMEDIATE RELEASE**  
March 11, 2026

**FEDERAL RETIREMENT THRIFT INVESTMENT BOARD  
ANNOUNCES THE SELECTION OF  
MIKE JERUE AS CHIEF INVESTMENT OFFICER**

Washington, D.C. – The Federal Retirement Thrift Investment Board (FRTIB) today announced the selection of Mike Jerue as Chief Investment Officer of the FRTIB, which administers the Thrift Savings Plan (TSP) for more than seven million participants and their beneficiaries.

A ten-year veteran of the FRTIB, Jerue has served as Deputy Chief Investment Officer since 2020. During his tenure he has overseen some of the TSP's most significant initiatives including the advancement of the TSP's Lifecycle Funds (L Funds), the successful transition of the International Fund (I Fund) benchmark, and the TSP's successful efforts to continue operations during government shutdowns. FRTIB recognized Jerue with the Agency's Superior Service Award in 2023 for his success and efforts in this role.

Jerue began his career as an officer in the U.S. Air Force, where he led a team of finance, engineering, and logistics experts to deliver fighter jet upgrades and, during a deployment to Iraq, investigated aircraft battle damage. Following his military service, Jerue served as a federal employee with the Department of the Navy and in the private sector with Towers Watson, a global professional services firm.

Jerue has a B.S. in Mathematical Sciences and Economics from the U.S. Air Force Academy and an M.S. in Operations Research from the Florida Institute of Technology. He also attended the Harvard Kennedy School of Government as a Senior Executive Fellow. Jerue is a Chartered Financial Analyst (CFA) Charterholder.

Ravindra Deo, Executive Director of the FRTIB, said, "Mike has a record of service to our nation and to those we serve. As Deputy CIO, he demonstrated exemplary leadership and the ability to accomplish challenging tasks that improve results for the TSP's participants and beneficiaries. I have full confidence in his abilities and know he will continue to advance the TSP's mission as our Chief Investment Officer."

Mike Gerber, Chair of the FRTIB, said, "The Board is pleased to see Mike advance to the role of CIO. His promotion is a testament to his dedication, professionalism, and track record of exemplary service to our participants and beneficiaries. It also highlights the culture of high-performance our leadership team has set and the value we place on supporting our high performers in their career development."

Jerue succeeds Sean McCaffrey, who retired in February 2026 after more than a decade of service at the TSP, first as the Deputy CIO and then, for over seven years, as the Chief Investment Officer.

*The FRTIB administers the TSP solely for the benefit of its participants and beneficiaries. The TSP is a retirement savings plan for federal employees and uniformed personnel; it is similar to the 401(k) plans offered by many private employers. As of December 31 2025, TSP assets under management totaled more than \$1.073 trillion in nearly 7.3 million retirement savings accounts of TSP participants and beneficiaries. 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](http://www.tsp.gov) and [www.frtib.gov](http://www.frtib.gov).*

**MEDIA CONTACT:**

James Kaplan  
202-809-2625  
[James.Kaplan@FRTIB.gov](mailto:James.Kaplan@FRTIB.gov)

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