

# **Federal Retirement Thrift Investment Board**



## **2018 Thrift Savings Plan Education Efforts**

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# Introduction

We are pleased to provide this summary of our education efforts in 2018 in response to the following requirement contained in the Thrift Savings Plan (TSP) Open Elections Act of 2004:

*The Board shall annually report to the Committee on Governmental Affairs of the Senate and the Committee on Government Reform in the House of Representatives on its Thrift Savings Plan education efforts on behalf of plan participants. Pub. L. 108 -469, §2, 118 Stat. 3891, 3892.*

In 2018, the Federal Retirement Thrift Investment Board (FRTIB) engaged and educated participants using social media, videos, one-to-one communications, and training for participants, agency and services TSP representatives, and military financial educators.

We are committed to delivering compelling messaging that encourages participants to save for retirement; to educating, communicating, and interacting with participants to help them make smart choices; and to creating innovative products and programs to assist participants in achieving their retirement goals.

# Communications

## Videos and Social Media

In 2018, the TSP produced 10 videos for the “Now You Know” series. Hosted by TSP employees, these videos offer brief answers to our participants’ most frequently asked questions. The videos, along with their related descriptions, are summarized below:

- **TSP Contributions: How to Start, Change, or Stop Your Contributions.** Learn how to make changes to your TSP contributions.
- **Changing Your Address: Active and Separated Participants, Uniformed Services.** If you’re missing out on important communications, you may need to update or change your address.
- **Catch-Up Contributions: When You’re Eligible, Contribution Limits, How-to-Contribute.** If you’re an active participant of a certain age, then consider this unique opportunity to boost your TSP savings.
- **Stay with the TSP: Low Admin Expenses, Transfer Money from Eligible Plans.** You can stay with the TSP after leaving federal service.
- **TSP Loans: Borrowing from Your Retirement, Costs to Consider, Repaying with Interest.** It could cost you more than you realize if you borrow from your TSP account.
- **Changing How You’re Invested: Two Transaction Types, Old Money vs. New Money.** Watch this video if you’d like to know what TSP investment funds are and how to change how your money is distributed among them.
- **Making Traditional vs. Roth TSP Contributions.** This video explains the difference between traditional contributions and Roth TSP contributions.
- **Protecting Your TSP Account Against Fraud.** You play an important role in safeguarding your TSP account information against fraud.
- **Designating Your Beneficiaries: Who Inherits Your Money, Order of Precedence, Online Wizard.** Do you know who will receive the money in your TSP account when you die? If you don’t, take some time to ensure your money goes where you want.

- **Opted into BRS? Contributions Are NOT Automatic, Don't Miss Free Money, Get Matching.** If you opted into the Blended Retirement System (BRS), you must choose to make contributions or you'll miss out on free money you've earned from your service.

In March 2019, *Pensions & Investments*, an international newspaper of money management, recognized the "Now You Know" series with a prestigious Eddy Award.

In addition, we hosted a live, one-hour Twitter chat on the topic, "Traditional vs. Roth TSP." Our Twitter channel (@tsp4gov) attained nearly 40,000 impressions and received a significant boost in engagement on the day of the live chat. The channel also received a residual boost in engagement in the days following the chat.

## Participant Communications

Our educational efforts also include one-on-one contact. We offer participants various ways to submit inquiries to the TSP including written correspondence, secure e-messaging, and telephone calls. We also receive questions via Twitter and Facebook and, whenever possible, we answer them as long as the question doesn't involve a participant's personal information.



## Email Notices

We use mass emails to communicate with participants and beneficiaries. News and announcements about the Plan are disseminated to a GovDelivery subscriber list, which currently has 3,015,259 subscribers. We distribute between one and five announcement emails per month.

## Blended Retirement System (BRS) Communications and Outreach

With the 2018 launch of the BRS, we devoted resources to uniformed services education and outreach.

In March 2018, we discovered a group of BRS opt-ins who had not had a TSP account before 2018 and were not contributing. In response, we wrote an [article](#) (“Opted into BRS? Don’t Forget This Important Step”) for military publications, created a short [video](#) (“Opted into BRS? Contributions Are NOT Automatic, Don’t Miss Free Money, Get Matching”), used our social media channels, and updated our in-person education materials. We also communicated directly with non-contributors using email, printed notices, and postcards. Following this outreach, the proportion of these non-contributors decreased 40%.

In support of the Department of Defense’s (DoD) BRS training, we collaborated with various agencies in DoD, including the Office of the Secretary of Defense Financial Readiness (OSD-FINRED), U.S. Army Office of the Assistant Chief of Staff for Installation Management (ACSIM), and all Uniform Services’ Financial Readiness Program Headquarters (FRPHQ). With this network, we produced substantial educational initiatives, programs, and events, including the following:

- We created and implemented an initiative that equipped military financial educators with the knowledge necessary to properly advise and teach uniformed services members about the TSP.
- We actively participated in five OSD-FINRED workgroups: OSD BRS StratComm Workgroup, Financial Readiness Roundtable, OSD Financial Education Workgroup, OSD MicroLearning & Mobile App Workgroup, and U.S. Army Reserve Blended Retirement Working Group.
- We established a financial readiness education collaboration with the U.S. Army and University of Columbia Southern University for program managers, educators, and counselors. The four events reached approximately 200 military financial educators from all uniformed services.
- We presented “Thrift Savings Plan (TSP) Overview” at the DoD Symposium, which over 300 program managers and counselors attended. This custom course introduced the TSP to military educators.
- We established a new collaboration with military installations to host the “TSP Training Day,” a full-day teaching event for both uniformed services and civilian TSP participants at various military installations.
- We implemented the Global Webinar Initiative for the U.S. Navy and U.S. Coast Guard financial educators; extended education outreach to the National Guard Retirement Points Accounting Management (RPAM) and the Retirement Service Office (RSO); and engaged with the U.S. Public Health Services (USPHS) and the National Oceanic and Atmospheric Administration (NOAA) to implement the BRS education program.

# Agency and Services Representative/ Participant Training

By law (5 U.S.C. § 8350), the Office of Personnel Management (OPM) is required to operate a training program for retirement counselors in employing agencies. This requirement ensures that employees are able to obtain current information and personal service in response to their retirement-related questions. Since 1987, we have worked with OPM to sustain a network of TSP agency representatives as part of this program. In 2018, 177 TSP agency representatives attended a total of 12 training sessions led by the TSP education staff. We also hosted four quarterly meetings with 104 agency representatives receiving TSP updates for their HR offices.

We provide free educational sessions to federal employees and uniformed services members. A total of 70,349 participants attended TSP-hosted sessions, either in person or by webinar.

We partnered with the Securities Exchange Commission (SEC), the Office of Personnel Management (OPM), and the Social Security Administration (SSA) to conduct joint trainings for Federal Executive Boards (FEB) in New York City; Newark, NJ; Miami, FL; Chicago, IL; and Baltimore, MD. We conducted a total of 16 sessions reaching 2,713 federal employees. We will continue joint efforts such as this one to reach more employees in the future.

We also increased our presence with TSP exhibits at conferences and financial benefits fairs for civilian employees and members of the uniformed services. In 2018, we participated in 64 events, enabling our staff members to reach 29,926 attendees.