

# How the TSP Has Changed

Before	Now
<b>In General</b>	
The TSP was a monthly valued plan. Transactions were processed once a month.	The TSP is a daily valued plan. Transactions are processed each business day.
Account balances and transactions were processed and shown in dollar amounts.	Account balances and transactions are processed and shown in dollar amounts, shares, and share prices.
The TSP mailed participant statements twice a year, for the periods ending April 30 and October 31.	The TSP issues quarterly statements for the periods ending March 31, June 30, September 30, and December 31. Participant statements will be available on the Web site.
You could only contribute the maximum amount of regular contributions for which you are eligible within TSP and IRS limits.	If you are age 50 or older and are contributing the maximum amount of regular contributions for which you are eligible, you may also contribute "catch-up" contributions subject to their own annual limits.
<b>Loans and Withdrawals</b>	
If you have a loan, you received quarterly loan statements.	Loan information is instead included on your quarterly participant statements.
You had to repay a general purpose loan within 4 years.	You can take up to 5 years to repay a general purpose loan.
You could reamortize your loan only once.	You can reamortize your loan without limit.
You could repay a TSP loan at any time, but only in full with guaranteed funds. (Personal checks were not accepted.)	In addition to repaying your TSP loan through regular payroll deductions, you are also able to repay all or part of it at any time with a personal check.
Married FERS and uniformed services participants had to obtain their spouses' waiver or consent for all withdrawal requests (except the prescribed TSP annuity).	For any withdrawal requiring a spouse's waiver or consent, a FERS or uniformed services participant must have his or her spouse's signature notarized.
You could make a financial hardship in-service withdrawal if you were able to document financial need.	To make a financial hardship in-service withdrawal, you instead have to certify under penalty of perjury that you have a genuine financial hardship.
Only monthly withdrawal payments could be electronically deposited into your checking or savings account.	You can also have loan or any type of withdrawal payments deposited electronically into your checking or savings account.
Withdrawals after separation from service had to be for your entire TSP account balance.	After you separate, you can also make a one-time partial withdrawal (if you have not made an age-based in-service withdrawal).
You could only make a post-employment withdrawal as either a single payment, monthly payments, or a life annuity.	You can use any combination of these same options to make a post-employment full withdrawal.
You could elect to receive monthly payments for a fixed dollar amount or for a fixed number of months, or you could have the TSP compute your payments based on your life expectancy. You could	You can receive monthly payments for a fixed dollar amount or have the TSP compute your payments based on life expectancy. You can make a one-time change from TSP-computed payments to

not change your election.	fixed-dollar-amount payments. Once a year, you can change the monthly fixed dollar amount you are receiving.
After separating from service, you would receive your entire account balance automatically if that balance was \$3,500 or less, unless you chose another withdrawal option.	After you separate from service, you will receive your entire account balance automatically if your account balance is less than \$200. No other withdrawal options will be available.
<b>Web Site and ThriftLine</b>	
Both the TSP Web site and the ThriftLine provided general Plan information and allowed you to: find out your (monthly) account balance; make an interfund transfer; allocate future contributions among the five TSP funds; change (or request) a PIN; find out the current loan interest rate; and learn the amount available to you for a loan.	On both the TSP Web site and the ThriftLine, you can still do all of these things, but now you can also find out your daily account balance and daily share prices.
On the Web site, you could find out your outstanding loan balance and prepayment amount.	You can also use the ThriftLine to find out your outstanding loan balance and loan prepayment amount.
On the Web site, you could download TSP forms and materials. You could also use interactive calculators to project a future account balance; to estimate annuity payments and loan payments; and to find out how much you could contribute per pay period without exceeding the IRS elective deferral limit before the end of the year.	<p>On the Web site, you can also begin (and in some cases, complete) a loan or withdrawal request and reamortize a loan. If you are separated from service, you can also update your address.</p> <p>On the ThriftLine, you can also request that certain TSP forms and publications be mailed or faxed to you.</p>

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