



# Thrift Savings Plan BULLETIN

for Agency TSP Representatives

**Subject:** Agency Responsibilities When Thrift Savings Plan Participants Separate From Federal Service

**Date:** July 16, 2002

This bulletin discusses the actions that agency representatives must take when Thrift Savings Plan (TSP) participants separate from Federal service. This bulletin lists the materials that must be included in a TSP withdrawal package after the new record keeping system is implemented in September 2002.

TSP participants are employees who have TSP accounts, including FERS employees who are only receiving Agency Automatic (1%) Contributions and CSRS employees who currently may not be making TSP contributions but who have made contributions in the past.\*

## I. Agency Responsibilities

When a TSP participant separates from Federal service, agency representatives must:

- A. Give the participant a TSP withdrawal package. (See Section II.)
- B. Explain the TSP withdrawal options to the participant. (See Section III.)
- C. Check the TSP service computation date (TSP-SCD) and the TSP vesting code if the participant is covered by FERS. If either data element is incorrect, submit an employee data record (06-Record) to the TSP record keeper, the National Finance Center (NFC), containing the correct information. (See TSP Bulletin 97-30, dated August 19, 1997, for more information about vesting and the TSP-SCD.)
- D. Submit an employee data record to NFC containing the employment code and the employment code date.

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\* FERS refers to the Federal Employees' Retirement System, the Foreign Service Pension System, and other equivalent Federal retirement systems. CSRS refers to the Civil Service Retirement System, including CSRS Offset, the Foreign Service Retirement and Disability System, and other equivalent Federal retirement systems.

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**Inquiries:** Questions concerning this bulletin should be directed to the Federal Retirement Thrift Investment Board at 202-942-1460.

**Chapter:** This bulletin may be filed in Chapter 9, Withdrawal Program.

**Supersedes:** When the new record keeping system is implemented, this bulletin supersedes TSP Bulletin 98-19, Agency Responsibilities When Thrift Savings Plan Participants Separate From Federal Service, dated May 27, 1998.

## **II. Withdrawal Package**

The TSP withdrawal package must include the following materials:

- The booklet *Withdrawing Your TSP Account After Leaving Federal Service*
- The booklet *TSP Annuities*
- Form TSP-70, Request for Full Withdrawal
- Form TSP-77, Request for Partial Withdrawal When Separated
- The notice “Important Tax Information About Payments From Your TSP Account”

## **III. Withdrawal Options**

The TSP withdrawal options available to participants who separate from Federal service are discussed in the TSP withdrawal booklet and the Federal Retirement Thrift Investment Board’s regulations at 5 C.F.R. part 1650.

To learn more about the withdrawal program and options, agency representatives may also want to attend the free training offered by the Board. Specifically, the Board offers a one-day course on the TSP withdrawal program and a two-day course on all aspects of the TSP, including the withdrawal program. See TSP Bulletin 01-47, dated December 3, 2001, for the 2002 training schedule.



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