



# Thrift Savings Plan BULLETIN

for Agency TSP Representatives

**Subject:** Thrift Savings Plan Participant Statements

**Date:** November 5, 2003

This bulletin contains information about the quarterly Thrift Savings Plan (TSP) participant statements that are currently being mailed to participants. It also contains guidance to agencies about correcting erroneous data shown on the statements and requesting replacement statements.

The bulletin also transmits copies of several inserts that accompany each participant's statement. These include: a letter to participants from Gary Amelio, the new Executive Director of the TSP; the leaflet, "Understanding Your TSP Participant Statement;" and a new form for participants who want to continue receiving future statements in the mail instead of obtaining them from the TSP Web site.

## I. Introduction

As part of the transition to the new record keeping system, the Federal Retirement Thrift Investment Board's record keeper, the National Finance Center (NFC), will issue statements quarterly. Participant statements provide participants with information about their TSP accounts. The statements contain cumulative account balance information and detailed account activity for the statement period.

Participants are encouraged to review the statements for accuracy and to retain them for their records.

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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 5, Open Season.

**Supersedes:** This bulletin supersedes TSP Bulletin 95-33, Thrift Savings Plan Participant Statements, dated November 1, 1995 and TSP Bulletin 03-12, June 2003 Participant Statements, dated June 19, 2003.

## **II. Format of Participant Statements**

As a result of the transition to the new daily-valued record keeping system, the format of the statements has been revised. However, other than the appearance of the statements, there are only four major differences from the previous statements in their design and distribution.

- A. Participant statements will now be provided to participants quarterly, rather than semi-annually. The statements will be for the calendar year quarters ending March 31, June 30, September 30, and December 31.
- B. The current statement for the period ending September 30, 2003, is being sent to all participants. However, future quarterly statements will only be mailed to participants who request to have the statements mailed to them. Otherwise, the statements will be available from the TSP Web site.
- C. The financial information on the statements is expressed in both dollar amounts and shares.
- D. If a participant has a TSP loan, information about the loan is included on the participant statement, rather than on a separate quarterly loan statement.

## **III. Enclosures with Participant Statements**

- A. Letter from the Executive Director

Mr. Gary Amelio, the new Executive Director of the Thrift Savings Plan, is announcing two important changes affecting participants' receipt of the statements. The first is the availability of the statements through the Account Access module of the TSP Web site at [www.tsp.gov](http://www.tsp.gov). The second is the requirement that participants who want to continue to receive statements through the mail to tell us so, using the Web site, the ThriftLine (504-255-8777), or the form that is enclosed with the statements. A copy of his letter is attached to this bulletin. (See below for more information.)

- B. *TSP Highlights*

The newsletter *TSP Highlights* contains articles of interest to TSP participants and information about the historical performance of the TSP investment funds.

- C. "Understanding Your TSP Participant Statement" leaflet

The new leaflet "Understanding Your TSP Participant Statement" shows a sample of the revised participant statement and explains the various components of the statement. A copy of the leaflet is attached to the bulletin.

D. “Managing Your TSP Account” pamphlet

This new pamphlet is a quick reference guide for participants. It provides participants with information about managing their TSP accounts from the time they become eligible to participate in the TSP until they withdraw their accounts. It also refers them to specific forms and materials that they may need to use and that provide more detailed information about the subject.

E. Form, “Request to Have Participant Statements Mailed”

Participants can use this form, as well as the Web site and the ThriftLine, to request that their statements continue to be mailed to them. Otherwise, beginning with the next statement (for the period ending December 31, 2003), they will only be able to obtain their statements from the TSP Web site. A copy of the form is attached to this bulletin.

#### **IV. New Procedures for the Participant Statements**

A. Availability of the statements on the TSP Web site

Effective with the statement ending December 31, 2003, participant statements will be available only through the Account Access module of the TSP Web site unless a participant asks to have the statement mailed as well. Participants will need their Social Security numbers and Personal Identification Numbers (PINs) to access the statements. The *TSP Highlights* or other information that accompany the statements will also be available on the Web site so participants can be kept informed of changes to the TSP.

B. Requests to have participant statements mailed

If a participant wants to receive a participant statement by mail, he or she must request this method using the TSP Web site, the ThriftLine, or the form, “Request to Have Participant Statements Mailed.” The form must be received by December 1, 2003, to affect the statement ending December 31, 2003. Completed forms should be mailed to the TSP Service Office, National Finance Center, P.O. Box 61500, New Orleans, LA 70161-1500. The form will also be available on the TSP Web site.

The participant may change his or her method of receiving statements as necessary by using the Web site, ThriftLine or, as appropriate, the form.

#### **V. Agency Responsibilities**

A. Respond to employee’s inquiries

Agency representatives should respond to employee’s inquiries about information contained on participant statements.

B. Correct erroneous data

Agency representatives must correct any personal or contribution information that was submitted in error. To correct erroneous personal information, the payroll office must submit an employee data record (06-Record) to NFC; to correct erroneous contribution information, the payroll office must submit the requisite payment record (e.g., negative adjustment record) to NFC. (See TSP Bulletin 02-19, Processing Agency Submissions in the New Record Keeping System, dated June 27, 2002, for more information about employee data and payment records.)

C. Request replacement participant statements

If a participant who has not separated from the Federal service notifies his or her agency that he or she has not received a participant statement, the agency should encourage the participant to obtain a copy from the Web site. If, for some reason, this is not feasible or the request is for a prior statement (i.e., a statement for the ending period May 30, 2003 or earlier), the agency should obtain the participant's mailing address. The agency should then call NFC at (504) 255-5110 to check the participant's address in the TSP system and to request a replacement statement for the participant.

If the address in the TSP system is correct, NFC will mail the statement to that address (and no further action by the agency is required). If the address in the TSP system is not correct, the agency should (1) give NFC the correct address so that the replacement statement may be mailed to that address and (2) submit an employee data record (06-Record) to NFC containing the participant's correct mailing address.

## **VI. Reference Materials**

To assist agency representatives and participants in understanding the new participant statements, the Board has:

- A. Published the two leaflets described above (see Section III, paragraphs C and D). Both are available from the TSP Web site and can be ordered from the TSP warehouse by your central distribution point coordinators.
- B. Established a special link on the TSP Web site to an interactive version of the "Understanding Your TSP Participant Statement" and a list of Questions and Answers.

- C. Developed a Fact Sheet, Information About Shares and the New Record Keeping System, which explains how account balances were converted from the prior dollar-based record keeping system to the new share-based record keeping system. The fact sheet is attached to this bulletin; it is also available from the TSP Web site.



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Deputy Director  
Office of External Affairs

- Attachments:**
- Letter from the Executive Director
  - Leaflet: "Understanding Your TSP Participant Statement"
  - Form: Request to Have Participant Statements Mailed
  - Fact Sheet: Information About Shares and the New Record Keeping System