



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

FOR IMMEDIATE RELEASE

November 21, 2012

**FEDERAL RETIREMENT THRIFT INVESTMENT BOARD
ANNOUNCES A RELAXATION OF HARDSHIP WITHDRAWAL
RULES TO HELP VICTIMS OF HURRICANE SANDY**

Washington, D.C. – The Federal Retirement Thrift Investment Board (FRTIB) announced today that it has made temporary changes to the Thrift Savings Plan (TSP) hardship withdrawal rules to help victims of Hurricane Sandy pursuant to the guidance issued by the Internal Revenue Service on November 16.

Beginning today, the TSP will treat any Financial Hardship In-Service Withdrawal Request (Form TSP-76) received until January 25, 2013 as qualifying for a hardship withdrawal if the participant writes “Hurricane Sandy” at the top of the form and checks the block on the form for personal casualty. The distributions must occur before February 1, 2013 to qualify for this treatment.

The participant should write Hurricane Sandy at the top of the form and check the “personal casualty” box on the TSP-76. The TSP will then waive the rule that prohibits a participant from making employee contributions for 6 months after taking a hardship withdrawal. This will allow an employee to continue to make contributions to the TSP and receive the employer match (if eligible). These temporary changes will not be effective retroactively. For more information, please go to <https://www.tsp.gov/whatsnew/plan/planNews.shtml>.

The TSP is a retirement savings plan for Federal employees; it is similar to the 401(k) plans offered by many private employers. As of October 2012, TSP assets totaled approximately \$324.1 billion, and retirement savings accounts were being maintained for roughly 4.6 million TSP participants. 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.

MEDIA CONTACT:

Kim Weaver
202-942-1641

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