

## **Did You Know?**

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35th Fighter Wing Career Assistance Advisor

The Thrift Savings Plan is a Federal Government-sponsored retirement savings and investment plan. TSP gives investors the opportunity to lower their taxes each year they contribute. The taxes are deferred until the employee withdraws from the account after retirement.

The TSP offers the same type of savings and tax benefits that many private corporations offer their employees under "401(k)" plans. Investment money is deposited directly from each paycheck, so you never have to think about it. That makes it easy to 'pay yourself first' while only investing what you deem appropriate.

Airmen can contribute any whole percentage of basic pay, as long as the annual total of the tax-deferred investment does not exceed \$15,500 for 2008. As long as they contribute from basic pay, Airmen can also invest all or part of their bonuses, special pay or incentive pay. Regular TSP contributions stop when an employee's contributions reach the annual maximum limit and then automatically resume the next calendar year.

Misawa members who have questions about this, or any Air Force benefit, should talk to their supervisors, or call Misawa's career assistance advisor, Senior Master Sgt. Jason Stachowski, at 226-STAY (7829).