

Federal Retirement Thrift Investment Board



2016 Thrift Savings Plan Education Efforts

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Introduction

We are pleased to provide this summary of our education efforts in 2016 in response to the following requirement contained in the Thrift Savings Plan (TSP) Open Elections Act of 2004:

The Board shall annually report to the Committee on Governmental Affairs of the Senate and the Committee on Government Reform in the House of Representatives on its Thrift Savings Plan education efforts on behalf of plan participants. Pub. L. 108 -469, §2, 118 Stat. 3891, 3892

In 2016, the Federal Retirement Thrift Investment Board (FRTIB) engaged and educated participants using social media, YouTube videos, one-to-one communications, continued active involvement with the Financial Literacy Education Commission, enhanced annual statements, and training for agency TSP representatives and employees.

We are committed to delivering compelling messaging that encourages participants to save for retirement; to educating, communicating, and interacting with participants to help them make smart choices; and to creating innovative products and programs to assist participants in achieving their retirement goals. In an effort to recognize outstanding efforts in promoting the TSP , we honored the first recipient of the TSP Shining Star Award in 2016.

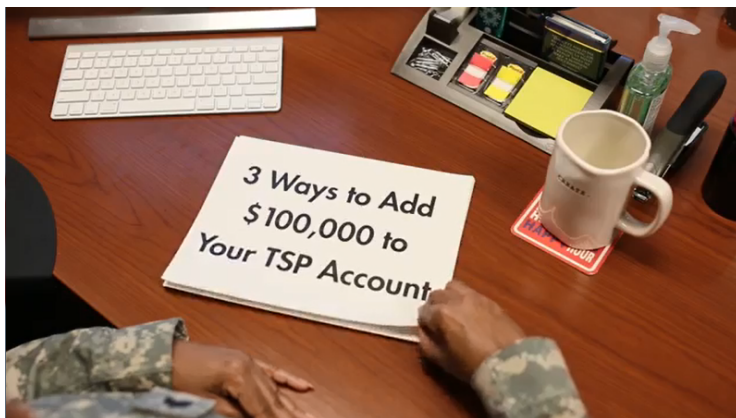
Social Media

Facebook

The TSP joined Facebook on September 5, 2016, and within two days of launch we had more than 38,000 fans. That number continued to grow through December to 68,487. Our goal is to deliver important TSP information in an engaging and responsive way. We post general plan information, reminders, videos, and other resources. Our post about the 2017 IRS contribution limits reached over 23,000 people and garnered 94 "likes." We also post content that will help us interact with our participants. For example, we asked participants about their dream retirement. On that post we received 54 comments from participants talking about what they're looking forward to in retirement and posting photos of their ideal retirement locations.



YouTube Videos



The TSP released a new video during 2016, "Three Ways to Add \$100,000 to Your TSP Account." Aimed at uniformed services members, it shows how small steps, like cutting back your cable or cell phone, can help your savings grow over time. It already has over 150,000 views, the second most among all our videos.

Participant Communications

Our educational efforts also include one-to-one contact. We offer participants various ways to submit inquiries to the TSP including written correspondence, secure e-messaging, and telephone calls. We also receive questions via Twitter and Facebook; assuming it is not a question related to an individual participant's information, we answer them whenever possible .

Secure
E-messages
59,264

Telephone Calls
Answered
2,274,276

Written
Correspondence
39,971

Email Notices

We also occasionally used mass emails to communicate with participants and beneficiaries. The first email, sent on May 27, 2016, addressed the subject "Scheduled Outages: ThriftLine and My Account." It was sent to 1,641,543 addresses and had 436,485 unique opens.

The second email, addressed the subject "TSP is on Facebook" and was sent on September 7-8, 2016. It was sent to 2,210,891 addresses and had 602,760 unique opens.

Quarterly Information Packet

In 2016 we began a new informational distribution service to members of the Employee Thrift Advisory Council (ETAC), a statutorily created advisory committee comprising representatives of employee organizations, unions, and the uniformed services. Every three months, ETAC members receive the Quarterly Information Packet, which contains timely, accurate, actionable TSP material that can be included in their publications and on their websites. A typical packet includes an article about a TSP topic, a frequently asked question and answer, an infographic, and a featured video. This allows us to continue to disseminate TSP information by using these additional channels.

Financial Literacy and Education Commission (FLEC)

As part of a Financial Literacy and Education Commission pilot program to encourage federal agencies to echo the TSP in their messaging to their own employees, we launched the TSP Shining Star Award. In 2016, the Department of Labor (DOL) was the first recipient of the award. After watching the *Take Five for your Future* video, DOL human resource officers checked to see how many of their employees were contributing less than what was necessary to get the full match from the agency, 5%, to their TSP accounts. The DOL sent a carefully crafted email to its 4000 employees who were not receiving the full match. Six-weeks later, 4.2% of those receiving the email had increased their contributions to at least 5%. By contrast, only 1.9% of those who had not received the email took that important step. Employees who received the email and raised his/her contribution rate increased annual savings by \$3000. If maintained over 20 years, this increase would translate into approximately \$115,000 more in the employee's TSP account.

Annual Statement Enhancements

We made minor changes to the 2016 annual statements to make them more comprehensive and easier to read. We also added the TSP's Facebook information.

As we have before, we targeted certain groups by including special leaflets in their annual statements. One leaflet targeted FERS participants of any age who had never contributed to their TSP accounts; it detailed how matching works and the benefits of not leaving money on the table. Another went to younger uniformed services members and explained the power of compounding over time. A third leaflet informed new employees that they had the option to transfer other eligible plans into the TSP.

Agency Representative/Employee Trainings

By law (5 U.S.C. § 8350) the Office of Personnel Management (OPM) is required to operate a training program for retirement counselors in employing agencies. This requirement ensures that employees are able to obtain current information and personal service in response to their retirement-related questions. Since 1987, we have worked with OPM to sustain a network of TSP agency representatives as part of this program. The TSP agency representatives receive training and stay current by attending specialized TSP training sessions. In 2016, 118 TSP agency representatives attended a total of 14 training sessions led by the TSP training staff. We also hosted four quarterly meetings with 159 agency representatives receiving TSP updates for their HR offices.

We also provide free training sessions to federal employees and uniformed services members.

A total of 27,298 employees attended TSP training sessions, either in person or by webinar. Of these, 5,398 attended one of the 87 sessions of the "TSP A-Z" course; 4,541 attended one of the 94 sessions of the "Early to Mid-career" course; 13,774 attended one of the 209 sessions of the "Pre-separation" course. There were 3,585 people logged into our webinar sessions, which were online versions of these courses.

We also increased our exposure with TSP exhibits at conferences and financial benefits fairs for civilian

employees and members of the uniformed services. In 2016, we participated in 56 such events, enabling our staff members to teach 15,509 attendees.

We also partnered with the Securities Exchange Commission (SEC) and the Office of Personnel Management (OPM) to conduct joint trainings for Federal Executive Boards (FEB) in California, Georgia, Hawaii, Louisiana, Missouri, and Pennsylvania. The 209 FEB sessions reached 2,309 federal employees.

We will continue joint efforts such as this one to reach more employees in the future.

