



FEDERAL RETIREMENT THRIFT INVESTMENT BOARD

FOR IMMEDIATE RELEASE

August 21, 2019

FEDERAL RETIREMENT THRIFT INVESTMENT BOARD ANNOUNCES NEXT STEP IN RECORDKEEPING VENDOR PROCUREMENT

Washington, D.C. -- The Federal Retirement Thrift Investment Board (FRTIB) is continuing its phased source selection process in support of the Recordkeeping Services Acquisition (RKSA). The Agency has completed the Advisory Phase and the Minimum Qualification Phase of the acquisition process. This process resulted in the FRTIB identifying the minimally qualified vendors. The FRTIB has distributed the Final Request for Proposal (RFP) to the minimally qualified vendors.

Through RKSA, the FRTIB is seeking a vendor to support Thrift Savings Plan recordkeeping and to provide defined contribution managed services that will operate and manage the associated people, processes, and systems required to deliver TSP services.

The TSP is a retirement savings plan for Federal employees and members of the uniformed services; it is similar to the 401(k) plans offered by many private employers. As of July 2019, TSP assets totaled approximately \$599.5 billion, and retirement savings accounts were being maintained for more than 5.7 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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