



FEDERAL RETIREMENT THRIFT INVESTMENT BOARD

2017 Participant Satisfaction Survey



GALLUP®

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Introduction

The Federal Retirement Thrift Investment Board (FRTIB), created by the Federal Employees' Retirement System Act of 1986 (FERSA), administers the Thrift Savings Plan (TSP), a defined contribution plan similar to private sector 401(k) plans. The TSP provides federal civilian employees and members of the Uniformed Services the opportunity to save for additional retirement security. As of July 2017, the TSP has approximately 5.1 million participants with approximately \$510 billion in assets; the TSP is the largest defined contribution plan in the world.

The FRTIB's mission is to administer the TSP in the best interest of participants and beneficiaries. To meet its mission, it is important that the FRTIB has a clear understanding of participant satisfaction, expectations, perceptions of service, behaviors and preferences. The FRTIB selected Gallup to administer the 2017 Participant Satisfaction survey to build upon the baseline participant survey from November 2006, the subsequent surveys conducted in 2008, 2011 and 2013, and the 2013 Participant Behavior and Demographics Report.

FRTIB will use the 2017 results as a tool to assist with strategic planning, understanding the behaviors and perceptions of TSP participants to aid in decision-making, gauging new features, implementing educational program and communications modifications, and initiating new product development.

Overview of Retirement Systems

Throughout the report, results are shown by subgroups, including by population (FERS, CSRS and Uniformed Services [US]). A brief overview of these populations providing important context for the survey results follows:

1. **FERS** is the Federal Employees' Retirement System, which became effective Jan. 1, 1987. Individuals covered under FERS pay Social Security taxes and FERS basic benefit deductions. They also receive an automatic agency/employer contribution to a TSP account in their name equivalent to 1% of their basic pay, dollar-for-dollar matching on the first 3% of contributions and 50-cents-on-the-dollar matching on additional contributions up to 5% of basic pay. Contributions in excess of 5% of basic pay are not matched. Effective August 2010, all newly hired federal employees who were eligible to participate in the Thrift Savings Plan automatically had 3% of their basic pay contributed to the TSP (default employee contribution) unless they elected to not contribute or elected to contribute at some other level prior to the end of their first pay period. The TSP is a core component of the three-tiered retirement benefits of FERS employees; the other two components are Social Security and the FERS basic annuity program.
2. **CSRS** is the Civil Service Retirement System. The law that created CSRS was enacted in 1920. Individuals covered under CSRS pay CSRS employee deductions and are excluded from OASDI taxes of Social Security. Effective 2006, they are able to make contributions from basic pay to their TSP accounts up to the 402(g) limits; however, they do not receive any agency/employer contributions. The TSP is a supplemental retirement benefit for CSRS employees.

3. **Uniformed Services** personnel became eligible to participate in the TSP in 2002. For TSP purposes, the Uniformed Services include members of the Army, Navy, Air Force, Marine Corps, Coast Guard, Public Health Service, and Commissioned Officers of the National Oceanic and Atmospheric Administration, as well as members of the Ready Reserve and the National Guard. Effective 2006, Uniformed Services personnel may make contributions from basic pay to their TSP accounts up to the 402(g) limits, but they do not receive any agency/employer contributions. Members of the Uniformed Services can also contribute from 1% to 100% of any incentive pay, special pay or bonus pay — as long as they also elect to contribute from their basic pay. Members can make contributions from tax-exempt pay (i.e., pay that is subject to the combat zone tax exclusion).

Blended Retirement System (BRS)

The National Defense Authorization Act of 2016 created the Blended Retirement System (BRS), a new military retirement system that allows eligible service members to receive automatic and matching TSP contributions, among other benefits. This new system will go into effect on Jan. 1, 2018. Those who enter the military on or after Jan. 1, 2018, will be automatically enrolled in BRS.

As of Dec. 31, 2017, military personnel will be “grandfathered” into the legacy system. While no one currently serving will be automatically switched to the new system, many will have a choice. Active service members with fewer than 12 years since their Pay Entry Base Date, and some Reserve Component Service members, will have an option to join the new retirement plan. The opt-in period for the BRS begins Jan. 1, 2018, and ends on Dec. 31, 2018.

Methodology Summary

On April 7, 2017, Gallup mailed a survey packet in a flat envelope that contained a cover letter and an eight-page color survey booklet asking participants to complete and return the survey back to Gallup. All mail communications included the URL and access code for completing the survey online, if desired. On April 4, 2017, sample members with an email address on record with the TSP, which was approximately one third of the sample, were also sent an email invitation (in addition to the mail survey packet) to complete the survey.

Completed surveys were collected April 4-May 15, 2017. In cases where a respondent completed both a mail and web survey, the data from the web survey was retained and the mail survey data was not included in the data set. A total of 6,793 participants returned a survey and are included in the final data set. Sixty web participants progressed to the end of the survey and submitted it but did not provide a response to any of the questions. Eight respondents returned a blank paper survey. If these respondents are excluded, 6,725 participants provided non-missing data.

Retirement system (Primary strata)	Total sample size	Number of completed surveys	Response rate (%)
FERS	13,335	2,961	22.2
CSRS	3,749	1,608	42.9
US	21,916	2,156	9.8
Total	39,000	6,725	17.2

Satisfaction With the TSP

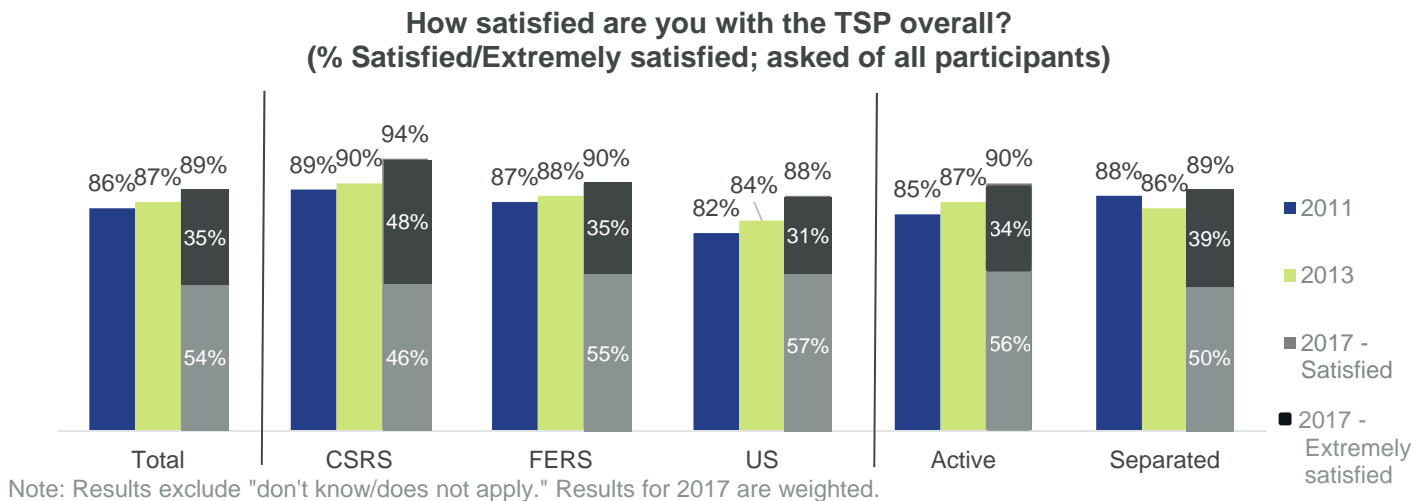
Nearly nine in 10 TSP participants are satisfied (54%) or extremely satisfied (35%) with the TSP overall.

Overall satisfaction with the TSP is high — 89% of participants are at least satisfied with the TSP. Compared with 2011 and 2013, satisfaction is slightly higher in 2017 and may reflect a more positive financial outlook in the U.S. today than in prior years.¹

As in the past, CSRS participants are the most satisfied group overall, and nearly half (48%) are extremely satisfied. Across the different groups of participants, there was a three- to four-percentage-point increase in satisfaction over 2013. Of these groups, Uniformed Services participants experienced the highest increase in satisfaction — by six percentage points since 2011 — although they still remain the least satisfied overall, with just 31% extremely satisfied.

TSP plan participants are about as satisfied with the TSP as private sector 401(k) plan participants. The Wells Fargo/Gallup Investor and Retirement Optimism Index — a broad measure of U.S. investors' outlooks on their finances and the economy — found that 91% of investors in 2016 indicated they were satisfied with their own 401(k) plans as a tool for saving for their retirement, including 44% who were "very" satisfied and 47% who were "somewhat" satisfied.²

FIGURE 1.



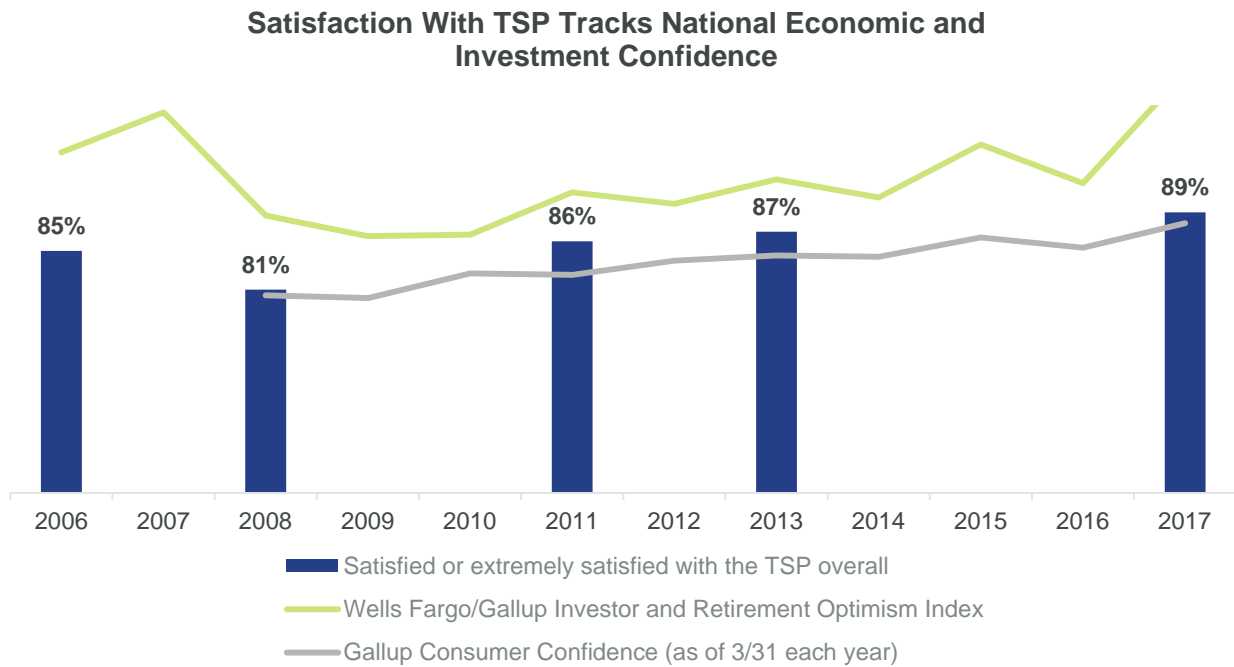
The increase in satisfaction may be attributed to growing optimism in the economy and investing. FRTIB satisfaction declined from 85% in 2006 to 81% in 2008 — during the low point of the recession. As economic confidence increased, FRTIB satisfaction also increased in 2011 and 2013. Gallup has seen further increases in economic confidence, with an annual high in 2017. Similarly, as the stock market and other key economic measures have continued to move in a more positive direction over the past years, retiree investors have grown more optimistic about meeting their

¹ <http://news.gallup.com/poll/151088/economic-confidence-index-monthly.aspx>

² <http://www.gallup.com/poll/190595/investors-happy-401.aspx>

financial goals. In fact, investor optimism is at a 17-year high, according to the Wells Fargo/Gallup Investor and Retirement Optimism Index, after dips in 2009 and 2012.³

FIGURE 2.

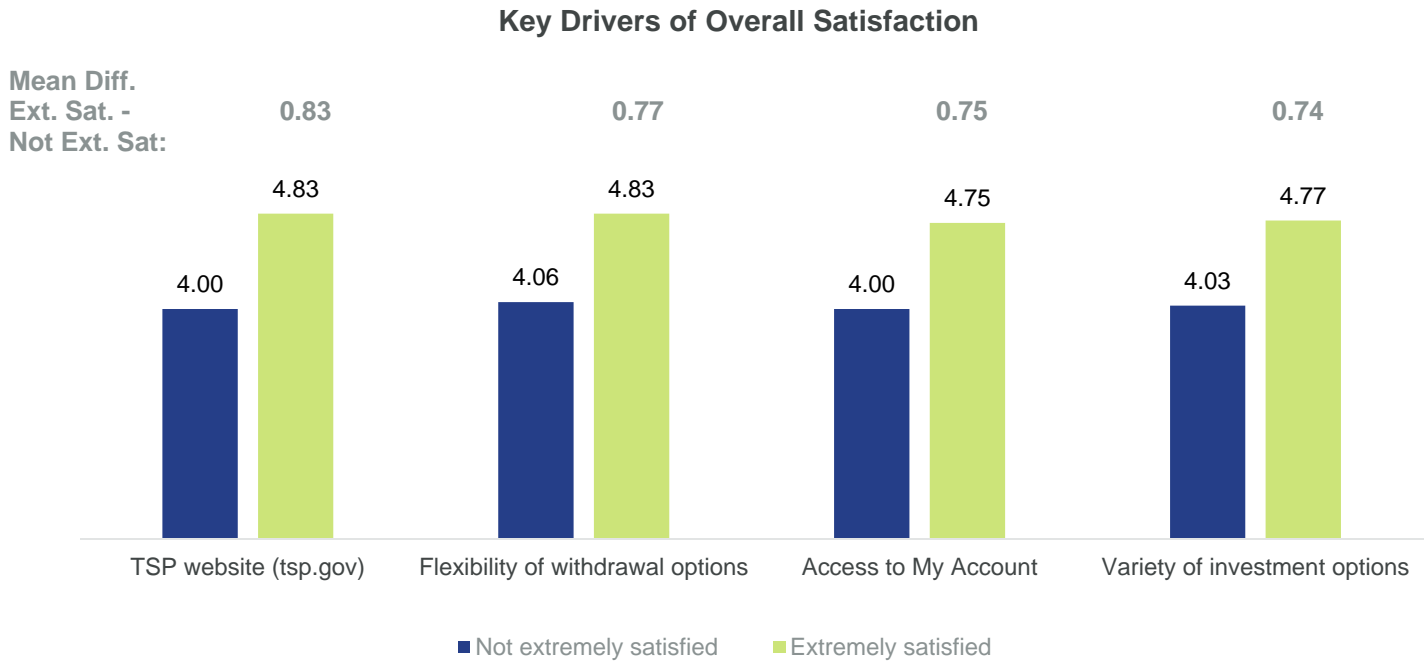


Factors affecting overall satisfaction with the TSP include tsp.gov, flexibility of withdrawal options, and variety of investment options.

Perceptions of satisfaction of the TSP overall are driven primarily by the TSP website and the flexibility of investment options offered to participants. The differential of mean scores for overall satisfaction is the largest between participants who are extremely satisfied (e.g., give a “5” rating) with these options and those who are not extremely satisfied (e.g., give ratings of 1-4). For example, the mean score for overall satisfaction is 0.83 basis points higher for those who are extremely satisfied with the TSP website than those who are not extremely satisfied (4.83 vs. 4.00, respectively). To a lesser extent, satisfaction is also driven by flexibility of withdrawal options, access to My Account and the variety of investment options. Furthermore, the ability to transfer into the TSP and the security of participant accounts on tsp.gov play a lesser role in participants’ perceptions of satisfaction.

³ <http://news.gallup.com/poll/218024/investor-optimism-rises-again-hits-year-high.aspx>

FIGURE 3.



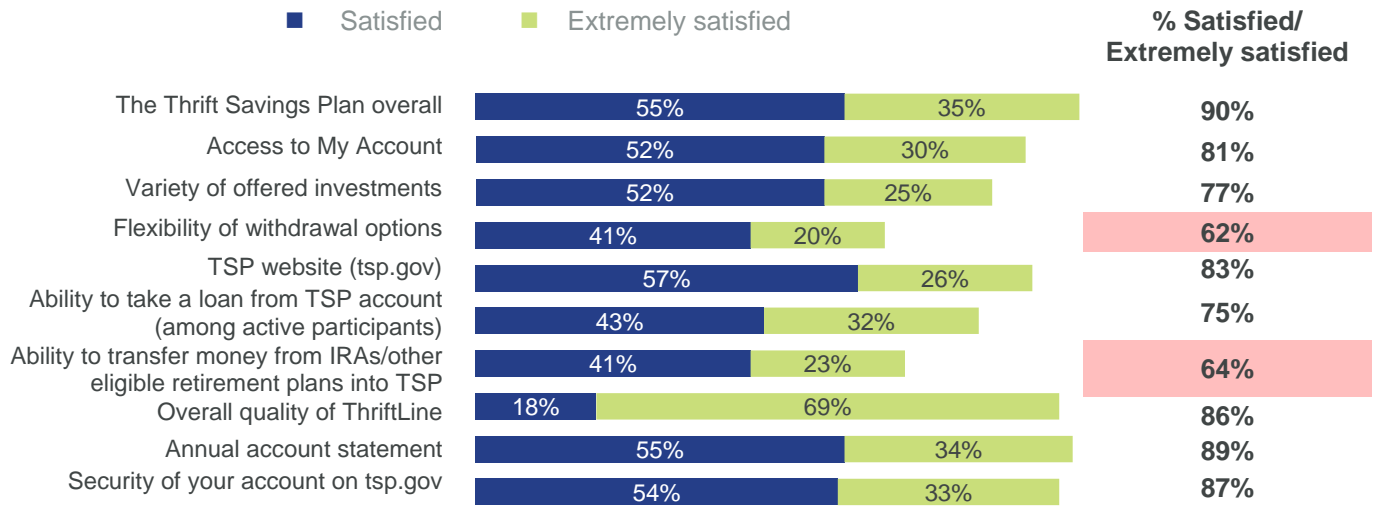
Participants are the least satisfied in service areas that most impact their overall satisfaction and decision to remain in the TSP.

While flexibility of withdrawal options is one of the top drivers of overall satisfaction, it is the lowest-rated plan offering, with just 20% of TSP participants extremely satisfied with this aspect of the plan (and just 62% at least satisfied overall). Further, just one-quarter or fewer participants are extremely satisfied with the ability to transfer eligible funds from other eligible retirement plans into the TSP (23%), the variety of offered investments (25%) or TSP.gov (26%). Overall, participants are generally less satisfied with restrictiveness to what they can do with their funds, though much of this is controlled by laws and regulations not directly amendable by FRTIB.

Participants are most satisfied with the security of their accounts (33%), the ability to take a loan (32% among active participants) and access to My Account (30%).

FIGURE 4.

Satisfaction With TSP Components (Rank by impact on overall satisfaction)



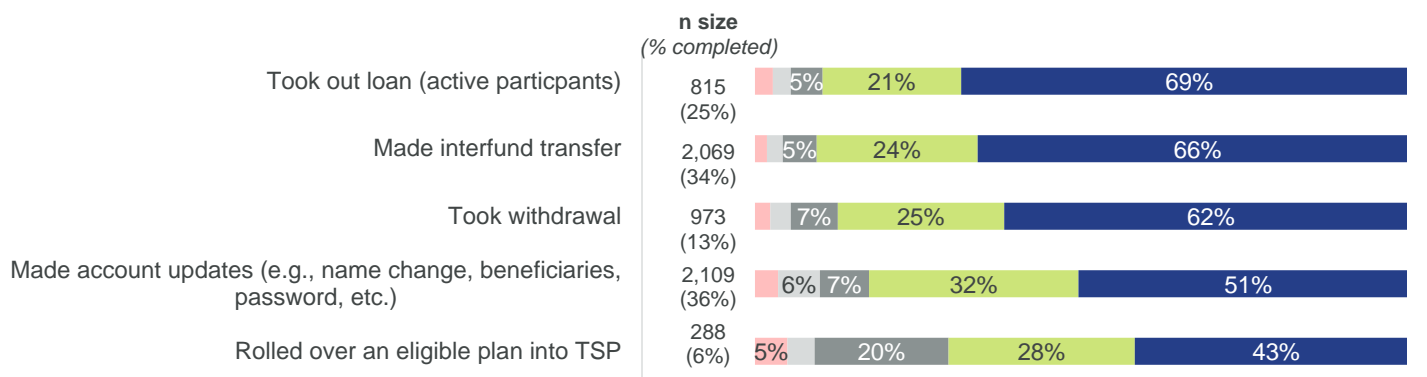
Shading denotes lowest-rated items

While one third or fewer participants undertook transactions, the majority are satisfied with all but account rollovers.

Participants report the most positive experiences with taking loans (69% extremely satisfied), interfund transfers (66%) and withdrawals (62%). They note the most negative experiences with rolling over an eligible plan into the TSP (43%) and making account updates (51%). While frustration with the process of rolling over an outside eligible plan into the TSP may be driven by the need to contact and obtain cooperation from the originating plan — which would be difficult for FRTIB to change — the TSP can adjust how it processes account updates, such as name changes, beneficiary changes and password resets, to address participant needs.

FIGURE 5.

If done within the last 12 months, please rate your overall satisfaction with the time it took to complete the following transactions:



■ Extremely dissatisfied ■ Somewhat dissatisfied ■ Neither satisfied nor dissatisfied ■ Somewhat satisfied ■ Extremely satisfied

Note: Only responses greater than 5% are shown.

In general, participants are looking for both investment options and advice from their retirement systems.

When participants were asked for one thing the TSP could do better to meet their retirement planning needs, most want more information or knowledge to plan for retirement, while some participants ask for more transaction or investment options. The top five responses are:

1. provide better instructions, information or tutorials (18%);
2. provide investment advice or retirement planning (15%);
3. more transaction availability, transfers, deposits or withdrawals (12%);
4. more investment options (11%); and
5. more tools, calculators or prediction capabilities (11%).

FIGURE 6.

What ONE thing could the TSP do to better meet your retirement planning needs? (n=2,456)



Note: Only responses greater than 2% are shown.

TSP Communications Channels

More than eight in 10 participants use tsp.gov, and the majority of users are satisfied with tsp.gov overall.

Most participants are satisfied or extremely satisfied (89%) with their annual account statement, including 90% of FERS participants. In particular, a significant percentage of CSRS participants are satisfied or extremely satisfied with the annual account statement (96%).

FIGURE 7.

Considering all aspects of your experience, how satisfied are you with each of the following? (Among all participants; excludes "Don't know/ Does not apply")	% Satisfied/Extremely satisfied			
	Total	CSRS	FERS	US
Annual account statement	89% (n=6,582)	96% (n=1,582)	90% (n=2,903)	86% (n=2,097)
Access to My Account	81% (n=6,413)	90% (n=1,491)	84% (n=2,851)	71% (n=2,071)
TSP website (tsp.gov)	83% (n=6,185)	88% (n=1,377)	85% (n=2,776)	77% (n=2,032)

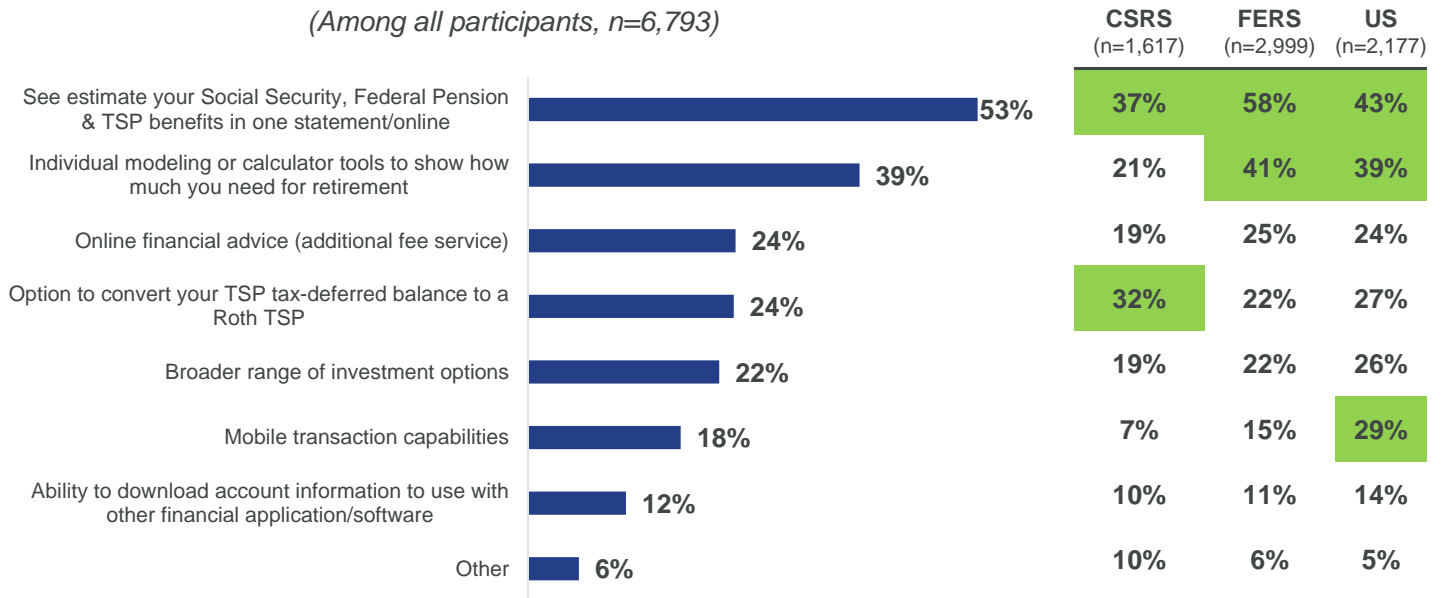
When asked what three options they would want the TSP to offer, even if it were for an additional fee, participants are most interested in seeing a combined estimate of their Social Security, FERS/CSRS/Military Pension and TSP benefits in one statement or online, an option named by more than half (53%) of participants. Four in 10 participants are interested in individual modeling or calculator tools to show how much they need for retirement (39%), while one in four look for online financial advice for an additional fee (24%) or an option to convert their TSP tax-deferred balance to a Roth TSP (24%).

Additionally, US participants are very interested in more mobile transaction capabilities (29%), which is more than just a function of the younger age of these participants overall. Across all age categories, US participants are more interested in mobile capabilities than are FERS participants of similar age.

FIGURE 8.

**Which of the following options would you MOST want the TSP to offer, even if it were for an additional fee?
You may select up to three options.**

(Among all participants, n=6,793)



Shading denotes highest-rated items

Younger participants are more likely to want individual modeling or calculator tools to show how much they need for retirement, online financial advice and more mobile transaction capabilities. These three options are not highly sought after by older participants.

FIGURE 9.

Which of the following options would you MOST want the TSP to offer, even if it were for an additional fee? (n=6,793)	Age						
	Total (n=6,793)	Under 30 years old (n=347)	30 to 39 years old (n=905)	40 to 49 years old (n=1,017)	50 to 59 years old (n=1,565)	60 to 69 years old (n=1,814)	70+ years old (n=825)
See an estimate of your Social Security, FERS/CSRS/Military Pension and TSP benefits in one statement or online	53%	42%	55%	61%	65%	55%	36%
Individual modeling or calculator tools to show how much you need for retirement	39%	41%	52%	49%	40%	25%	16%
Online financial advice (additional fee service)	24%	26%	31%	27%	23%	21%	16%
Option to convert your TSP tax-deferred balance to a Roth TSP	24%	20%	27%	25%	26%	28%	24%
Broader range of investment options	22%	27%	28%	23%	22%	20%	18%
Mobile transaction capabilities	18%	34%	26%	21%	12%	9%	5%
Ability to download account information to use with other financial application/software	12%	16%	13%	11%	11%	11%	9%
Other	6%	5%	3%	7%	6%	9%	13%

Note: Green denotes highest-rated item, red lowest-rated.

The annual statement is well received by the 86% of participants who read it.

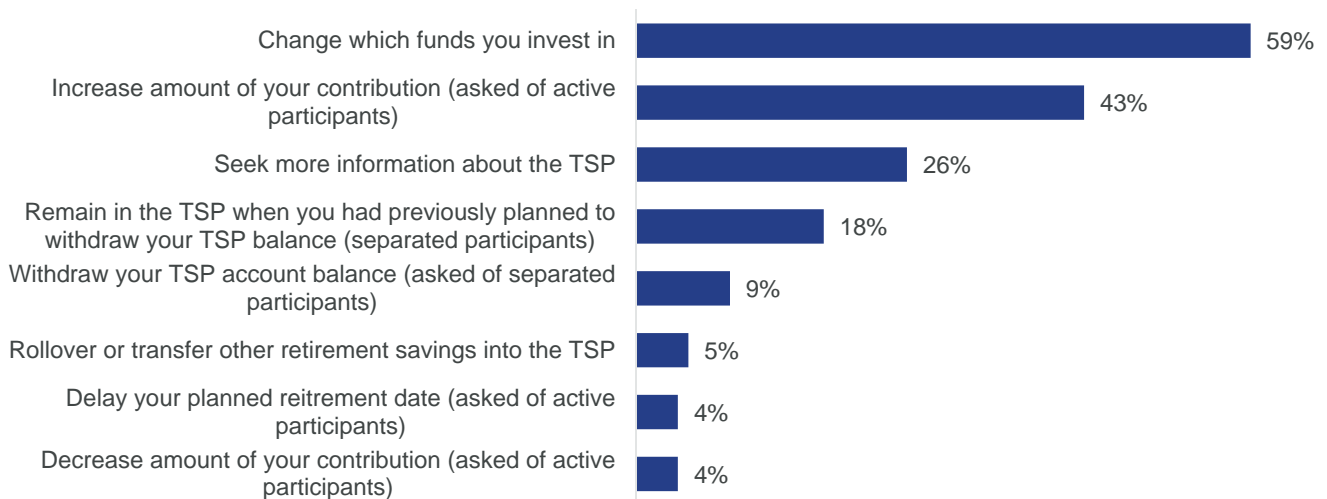
In the past 12 months, the vast majority (86%) of participants have read their annual statement. At least half of these participants are extremely satisfied with various aspects of their annual statement, including the usefulness of the information in it (54%), the ability to track how their TSP investments have performed over time (56%), the ability to see how other investment options within the plan are performing (50%) and the usefulness of their estimated monthly retirement income on the statement (50%).

Three in 10 (29%) active participants report that reading their annual statement caused them to take action. More than half of these participants changed which funds they invested in (59%), while more than four in 10 (43%) increased the amount of their contribution and one in four (26%) sought more information about the TSP.

FIGURE 10.

Did reading the annual statement cause you to take any of the following actions regarding your TSP account?

(Among 29% who read their annual statement and took action, n=1,567)



Approximately one quarter of participants indicated they used the ThriftLine in the past year, with a majority of users satisfied with the live representatives.

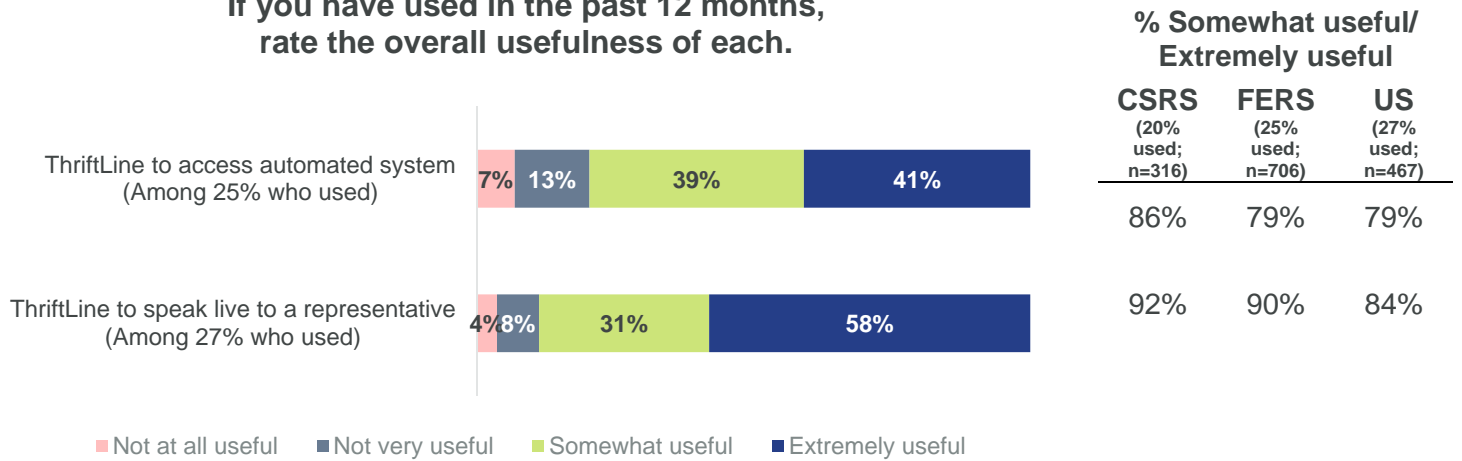
In the last 12 months, approximately one in four participants have used the ThriftLine to access the automated system (25%) or to speak live to a representative (27%). For these individuals, the majority found the ThriftLine to be useful — 89% of participants found speaking to a live representative to be somewhat or extremely useful, while 80% of participants say access to the automated system was somewhat or extremely useful.

US participants (84%) are the least likely to perceive the ThriftLine as useful, whereas CSRS participants (92%) are the most likely to find the ThriftLine useful.

ThriftLine users are extremely satisfied with the actual representative interactions, including their understanding of participant needs (69% extremely satisfied), ability to answer questions (70%) and overall quality of service (69%). But ThriftLine users are less satisfied overall with the hours and days representatives are available and with the wait times to speak to a representative (about are half extremely satisfied with each aspect).

FIGURE 11.

If you have used in the past 12 months, rate the overall usefulness of each.



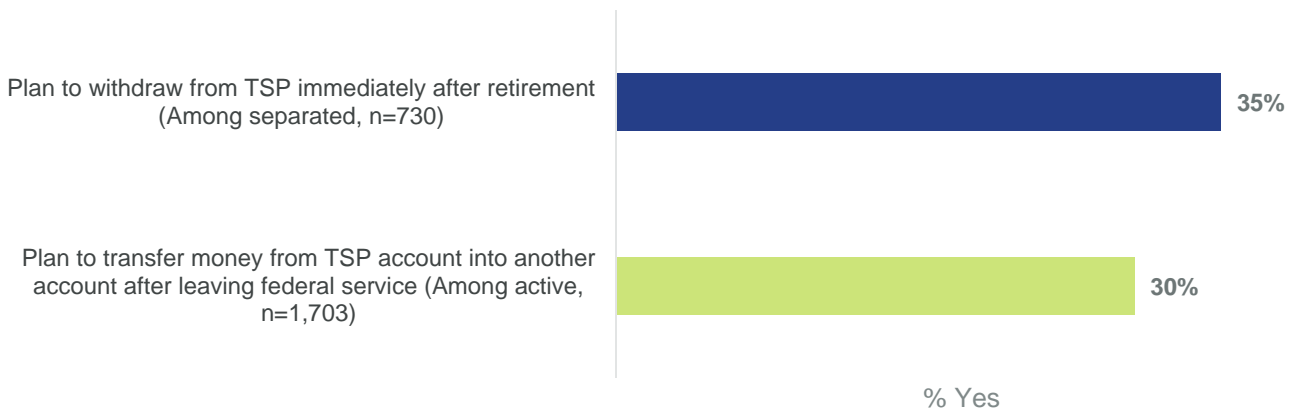
Staying With the TSP

Three in 10 active participants nearing retirement age⁴ say they will withdraw funds from the TSP when they retire.

Three in 10 (30%) active participants within 10 years of retirement plan to transfer money from the TSP after leaving federal service. Additionally, 35% of separated non-retiree participants (i.e., those who left federal service but are still in the workforce) also say they will withdraw their TSP funds when they retire.

FIGURE 12.

Plans of Active and Separated Participants Within 10 Years of Retirement



⁴ Within 10 years of retirement

The majority of separated participants who plan to withdraw funds will use TSP funds to pay living expenses (54%), pay off a mortgage (15%) or pay down debt (17%). However, sizable proportions of participants will transfer money to other retirement accounts (25%) or invest elsewhere (21%). While the FRTIB does not desire to “keep” participants’ money, identifying reasons participants want to transfer funds to other investment forums is key to understanding their needs and offering options that will help participants get the most that the TSP has to offer.

Active US participants (34%) are the most likely to say they will transfer money upon retirement, while among non-retired separated participants, FERS employees (40%) are most likely to plan to withdraw their funds upon final retirement.

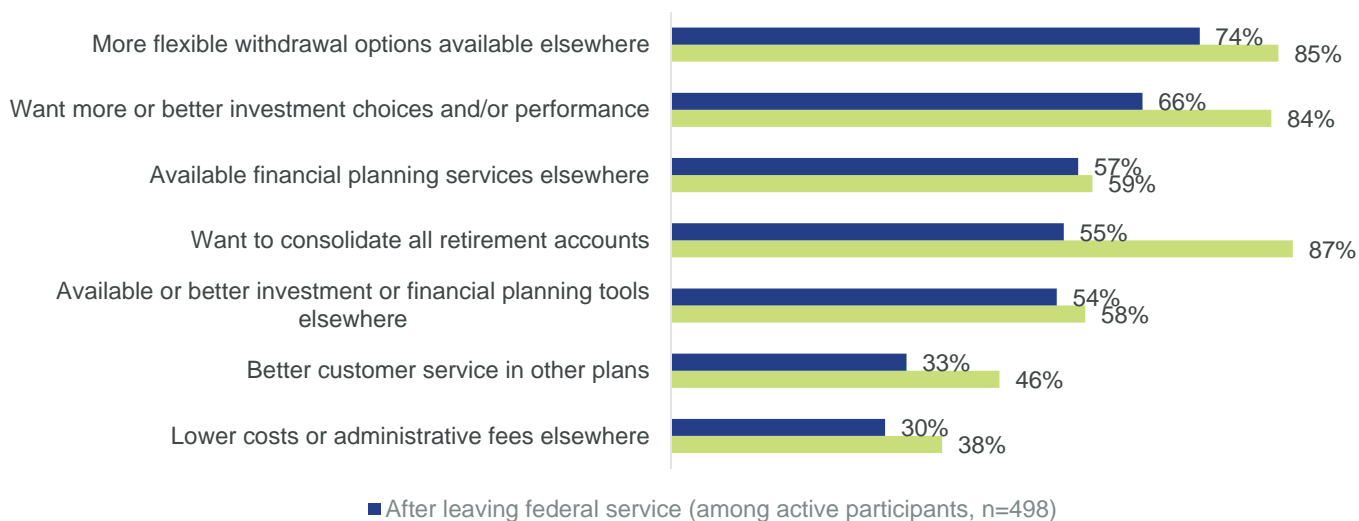
Participants likely to withdraw funds at retirement cite flexibility of withdrawal options and better investment choices/performance as top influencers of their plan to leave the TSP when they retire.

More than two-thirds of both active and separated participants nearing retirement age name more flexible withdrawal options and better investment choices and/or performance elsewhere as key reasons they will transfer their funds out of the TSP when they retire. The vast majority of separated participants (87%) also want to consolidate all of their retirement accounts into a single plan, citing consolidation as a major reason they plan to transfer their money from their TSP into another account when they retire.

While relatively few participants state that they are seeking better customer service or lower costs in their plans when transferring money from the TSP, financial planning services and better investment-planning tools are also moderately important factors to staying with the TSP upon retirement.

FIGURE 13.

If you plan to transfer money from your TSP account into another account [after leaving federal service/after retirement], which of the following would be your reason for doing so?



Contributions

While eight in 10 participants are contributing at least 5% of their basic income into the TSP, one in five are not contributing at all (7%) or not contributing enough to receive matching funds (13%). More than half of participants (55%) are contributing more than 5% of their basic pay. Uniformed Services participants are most likely to contribute more than 5% of basic pay, though as of this writing this group does not qualify for matching contributions through the TSP.

Not surprisingly, the proportion of participants contributing more than 5% of basic pay increases with years in federal service, starting out at 41% of those in service less than five years, rising to 52% of those in federal service six to 10 years, reaching 59% of those at 11 to 15 years and topping out at 61% of those in service more than 15 years.

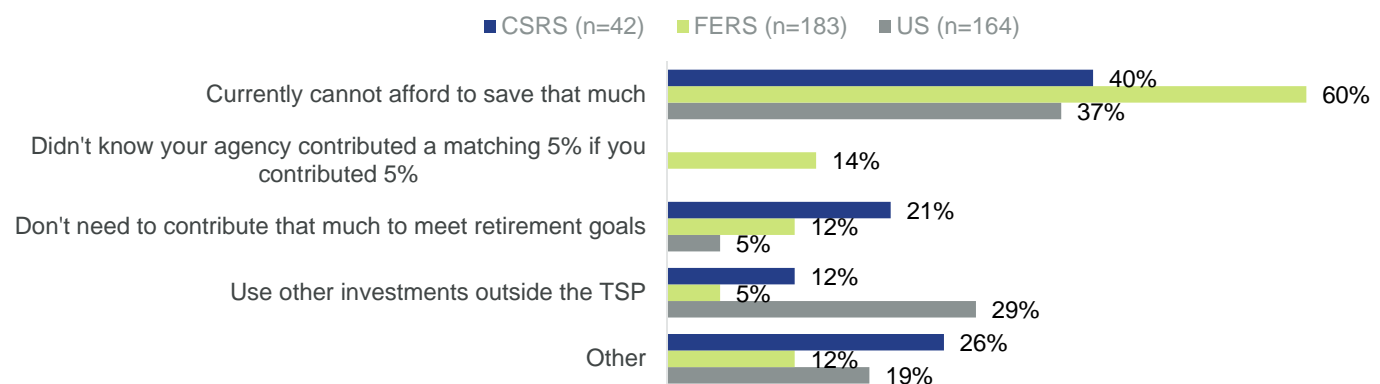
FIGURE 14.

Contribution Amount to TSP <i>(Self-reported among active participants)</i>	Total TSP <i>(n=3,664)</i>	CSRS <i>(n=256)</i>	FERS <i>(n=2,104)</i>	US <i>(n=1,304)</i>
Not contributing	7%	19%	7%	7%
<5% of basic pay	13%	16%	12%	14%
5% of basic pay	26%	13%	30%	14%
>5% of basic pay	55%	52%	51%	65%

While low contributors have various reasons for why they contribute less than 5% of basic pay, over half (53%) of all participants and 60% of FERS participants say they feel they currently cannot afford to save that much. This finding is also consistent with the 2013 satisfaction survey, which found affordability as the primary reason participants did not contribute more of their basic pay.

FIGURE 15.

Please explain why you are currently contributing less than 5% of your basic pay? (n=389)



Blended Retirement System (BRS)

When this survey was administered in the early second quarter of 2017, there were some misconceptions about US members' understanding of their eligibility to enroll into BRS. For US

participants who joined within the last 11 years (i.e., after 2005) and are therefore eligible to opt in to the BRS, nearly one in five reported that they did not think (6%) or were unsure if (19%) they were eligible to opt in. As the majority of Department of Defense Uniformed Services training sessions occurred after this survey was administered, the data reported here may not accurately reflect Uniformed Services' understanding of their BRS eligibility later in 2017.

Eligible Army members appeared least likely to recognize they were eligible (55%) early in 2017, while eligible Air Force TSP participants (87%) were most likely to report they were eligible.

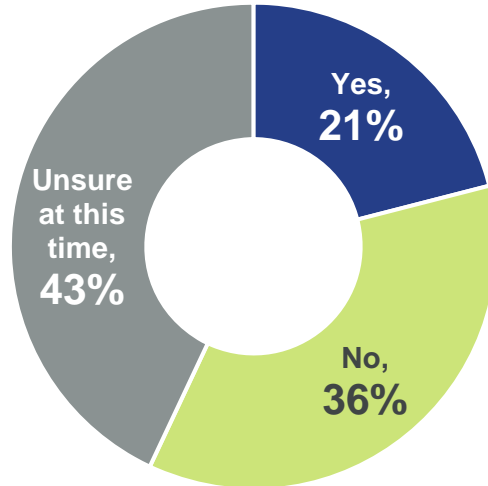
FIGURE 16.

To the best of your knowledge, you ARE ELIGIBLE to opt into the BRS? (% yes, eligible)	Years in Uniformed Services	
	Less than 11 years ELIGIBLE (n=382)	11+ years NON-ELIGIBLE (n=821)
Yes, eligible	76%	24%
No, not eligible	6%	57%
Unsure at this time	19%	19%

Just one in five eligible US participants (21%) plan to opt in to the BRS when it becomes available in 2018. Furthermore, 43% of eligible US participants were unsure at the time of the survey if they would opt in.

FIGURE 17.

You plan to opt in to the BRS
Among those in US <11 years (n=382)



Nine in 10 eligible US members who do not plan to opt in to BRS currently contribute at least 5% of basic pay, suggesting a communication and education plan to help them attain the free matching money in lieu of long-term retirement could encourage them to opt in when it becomes available.

US participants are less satisfied with many plan offerings compared with CSRS and FERS participants, so addressing their plan needs may be necessary to increase participation from others. US participants are less satisfied with access to My Account (71% satisfied compared with 81% of participants overall) and flexibility of withdrawal options (55% compared with 62% of participants overall).

Key Findings and Recommendations

The results from TSP participants in early 2017 shine a light on potential areas for improvement to better meet the needs of plan participants. While some participant requests (such as the ability to take out more or larger loans against their funds) may not be possible given statutory or congressional requirements, other requests around how the plan functions, details of plan offerings for associates, access to retirement information and communications vehicles can improve the functionality of the TSP for participants and work to retain a larger proportion of funds that might move out of the TSP into other investment vehicles.

Many participants believe their withdrawal options are limited, and many plan to remove their TSP funds upon retirement, as they do not feel the TSP offers sufficient flexibility of withdrawal or investment or consolidation options.

- Look to eliminate statutory limits/restrictions on participant withdrawal options.
- Focus on better communication regarding the range and benefits of existing investment and consolidation options, perhaps comparing them to third-party offerings.

The annual statements are frequently read and highly rated.

- Since so many participants read and rely upon the statements for key information, consider including a calculation of likely **retirement income need** based on each participant's specific age and years of service in statements.
- Consider statements as a potential place to offer consolidated federal retirement fund reporting, if viable to provide.

TSP.gov is a key source of information and account access, but it is not rated as highly as statements. Participants are looking for the site to do more for them, and Uniformed Services participants especially are looking for better mobile transaction capabilities.

- To meet some of the online information needs, provide more information that ties specifically to individual participants by way of personalized investment planning and tool options such as retirement calculators based on participants' personal financials.
- Look to enhance mobile capabilities such as account resets, and enhance communications on the many existing mobile options.

Uniformed Services participants are less satisfied with many plan offerings and have specific requests for what the plan can offer them.

- Improve ThriftLine access as it relates to time zones and hours so Uniformed Services participants in all time zones have access.
- Conduct targeted outreach to educate Uniformed Services participants on existing mobile capabilities

APPENDIX A: Methodology

Data Collection

On March 31, 2017, all sampled participants were sent a pre-notification postcard via the United States Postal Service (USPS). The postcard explained the purpose of the upcoming survey and contained the URL and access code to complete the survey online. On April 7, 2017, Gallup mailed a survey packet in a flat envelope that contained a cover letter and an eight-page color survey booklet asking participants to complete and return the survey back to Gallup. Reminder/thank-you postcards were sent to all sampled participants on April 14. A final reminder postcard was sent on April 25 to all participants who had not yet completed the survey. All mail communications included the URL and access code for completing the survey online, if desired.

Completed surveys were collected April 4-May 15, 2017.

On April 4, 2017, sample members with an email address on record, who represented approximately one-third of the sample, were also sent an email invitation (in addition to the mail survey packet) to complete the survey. Non-responders were sent email reminders on April 12, April 19, May 1 and May 10.

The field period ended on May 15, 2017. In cases where a respondent completed both a mail and web survey, the data from the web survey was retained and the mail survey data was not included in the data set. A total of 6,793 participants returned a survey and are included in the final data set. Sixty web participants progressed to the end of the survey and submitted it but did not provide a response to any of the questions. Eight respondents returned a blank paper survey. If these respondents are excluded, 6,725 participants provided non-missing data.

Fifty-six percent of respondents completed the survey via web and 44% via mail. The following table provides the number of returns by mode and by retirement system.

Table 1: Number of Completed Web Surveys by Retirement System

Retirement system	Number of returned surveys	Number completed via web	% Web returns
FERS	2,961	1,649	55.7
CSRS	1,608	639	39.7
US	2,156	1,463	67.9
Total	6,725	3,751	55.8

Significantly more web surveys were received from respondents who received mail and email invites and reminders. Among participants who received only mail communications, 30% completed the survey via web compared with 71.3% web returns from respondents who received mail and email communications.

Table 2: Number of Completed Web Surveys by Contact Type and Retirement System

Retirement system	Mail-only respondents			Mail-plus-email respondents		
	Total sample size	Number of completed surveys	Response rate (%)	Total sample size	Number of completed surveys	Response rate (%)
FERS	1,015	284	28.0%	1,946	1,365	70.1%
CSRS	803	140	17.4%	805	499	62.0%
US	713	336	47.1%	1,443	1,127	78.1%
Total	2,531	760	30.0%	4,194	2,991	71.3%

Overall, response rates were higher from respondents who received both mail and email communications. This is, in part, undoubtedly because respondents with email were contacted using more than one method and received more reminders than those who received only mail communications. However, TSP members who provided the TSP with an email address may also be more engaged members and therefore more likely to complete the survey, which may have also contributed to the higher response rates from this group.

Table 3: Response Rates by Contact Type and Retirement System

Retirement system	Mail-only respondents			Mail-plus-email respondents		
	Total sample size	Number of completed surveys	Response rate (%)	Total sample size	Number of completed surveys	Response rate (%)
FERS	7,949	1,015	12.8%	5,386	1,946	36.1%
CSRS	2,315	803	34.7%	1,434	805	56.1%
US	15,570	713	4.6%	6,346	1,443	22.7%
Total	25,834	2,531	9.8%	13,166	4,194	31.9%

Sample Design

Gallup employed a stratified sample design to meet the objectives of the FRTIB Participant Satisfaction Survey. The primary goal of the sample design was to increase the agency's understanding of participants' retirement planning behavior and satisfaction with TSP (Thrift Savings Plan) services. For sampling, the TSP participant pool was used as the sampling frame. The overall sample size was 39,000, and a total of 6,793 returned surveys (paper and online) resulted in an overall response rate of around 17.4%. If respondents who provided unit-missing data are excluded, the final sample size was 6,725, with a response rate of 17.2%. The total sample was allocated optimally across different strata to ensure adequate sample size for different groups and subgroups of interest to FRTIB. The main steps of the sampling process follow.

Sample Stratification

The three major TSP populations (Federal Employees Retirement System [FERS], Civil Service Retirement System [CSRS] and Uniformed Services [US]) are of special interest to FRTIB and were

chosen as the primary stratification variables. Within each of these populations (primary strata), additional stratification was used to ensure sufficient sample sizes for different subgroups. For FERS, a total of 90 strata were created based on the following variables: (i) employment status (active/separated), (ii) contributing status (auto-enrolled, contributing, non-contributing), (iii) age (<30, 30-39, 40-49, 50-59, 60-69, 70+) and (iv) length of service (<11 years, 11-15, 16-25, >25). For CSRS, a total of 18 strata were created using the following variables: (i) employment status (active/separated), (ii) contributing status (contributing, non-contributing) and (iii) age (<30, 30-39, 40-49, 50-59, 60-69, 70+). For US, a total of 111 strata were formed using the following variables: (i) branch (Air Force, Army, Marine Corps, Navy, Coast Guard, National Oceanic and Atmospheric Administration, and Public Health), (ii) employment status (active/separated), (iii) contributing status (contributing, non-contributing) and (iv) age (<30, 30-39, 40-49, 50-59, 60-69, 70+).

Sample Allocation

Gallup carried out sample allocation across different strata and sub-strata while keeping in mind the sample size requirements at different levels. Table 4 provides the sample size and the corresponding number of completed surveys for the three primary sampling strata (or populations). Respondents who returned a survey with all missing data have been excluded from the table.

Table 4: Sample Size and Number of Completed Surveys by Retirement System

Retirement system	Total sample size	Number of completed surveys	Response rate (%)
FERS	13,335	2,961	22.2
CSRS	3,749	1,608	42.9
US	21,916	2,156	9.8
Total	39,000	6,725	17.2

Instead of allocating the sample proportionally across strata (i.e., assigning sample size based on the size of strata), Gallup determined it was necessary to use disproportional sample allocation across strata and sub-strata to ensure a minimum sample size for each stratum and sub-stratum. The expected response rates derived from past TSP surveys were taken into account to determine the sample size to be assigned at different levels. If the disproportion of the sample design is taken into account, the weighted response rate is 21.0%.

Sample Selection

Sampling was carried out independently within each sampling stratum and sub-stratum. Once the sample size to be allocated to a particular sub-stratum was finalized under the sample allocation plan, a simple random sample of specified size was drawn from each sub-stratum. The probability of selection was, therefore, the same for all cases within a sub-stratum.

Weighting of Sample Data

Sample data were weighted to minimize bias in sample-based estimates. The final weight assigned to each respondent in any sub-stratum was equal to the ratio of (i) the total number of participants in that sub-stratum and (ii) the number of completed surveys obtained from that sub-stratum. The

weighting process corrected for (i) unequal probability of selection across sub-strata and (ii) unit-level non-response or the failure to obtain participation from the sampled respondents. A few of the very small sub-strata had no completed surveys and so were combined with other strata for weighting. Using the final weights, the results obtained from participants within a sub-stratum can be projected to all participants of that sub-stratum.

Precision of Estimates

Ignoring design effect, the margin of error associated with estimate of a population proportion (P) for the three retirement systems combined (n=6,725) is roughly $\pm 1.2\%$ at 95% level of confidence. The margin of error after taking into account design effects due to disproportional sample allocation will be around $\pm 1.8\%$.

The precision of estimates for any subgroup will depend on the number of completed surveys obtained for that subgroup. As shown in Table 1, the number of completed surveys for the three populations (FERS, CSRS and US) are 2,961, 1,608 and 2,156, respectively. Ignoring design effect, the margin of error associated with estimates of a population proportion (P) for the three retirement systems, for example, will be roughly $\pm 1.8\%$, $\pm 2.4\%$ and $\pm 2.1\%$, respectively, at the 95% level of confidence. The corresponding values of margins of error after taking into account design effects due to disproportional sample allocation will be around $\pm 2.4\%$, $\pm 2.6\%$ and $\pm 3.1\%$, respectively, for the three retirement systems (FERS, CSRS and US).

Profile of Plan Participants

For the first time since beginning the participant satisfaction surveys in 2006, FRTIB employed disproportional stratified sample design to ensure sufficient sample size of key target groups. As noted, the data were weighted post-stratification by demographics and plan characteristics to reflect the known population profiles of the TSP's participant groups. Thus, the weighted profile of respondents is an accurate depiction of TSP plan participants.

Table 5: TSP Participants by Retirement System

Retirement system	Number of completed surveys	Percentage of all TSP participants
FERS	2,961	68%
CSRS	1,608	8%
US	2,156	24%
Total	6,725	100%

Table 6: TSP Participants by Employment

Federal employment status	Number of completed surveys	Percentage of all TSP participants	FERS	CSRS	US
Separated	2,877	25%	2,215	280	
Active	3,843	75%	746	1,328	805
Total	6,725	100%	2,961	1,608	2,156

Table 7: TSP Participants by Number of Years Employed (Active Participants - Self Reported)

Years employed	Number of completed surveys	Percentage of all TSP participants	FERS	CSRS	US
2 years or less	379	15%	116	1	262
3 to 5 years	158	10%	142	4	12
6 to 10 years	429	21%	421	1	7
11 to 15 years	351	15%	344	2	5
16 to 25 years	554	19%	522	9	23
More than 25 years	775	19%	518	246	11
Total	2,646	100%	2,063	263	320

Table 8: TSP Participants by Gender

Gender	Number of completed surveys	Percentage of all TSP participants	FERS	CSRS	US
Male	4,183	61%	1,627	913	1,643
Female	2,241	39%	1,206	645	390
Total	6,424	100%	2,833	1,558	2,033

Table 9: TSP Participants by Age

Age in years	Number of completed surveys	Percentage of all TSP participants	FERS	CSRS	US
Under 30	347	14%	45	2	300
30-39	905	21%	318	3	584
40-49	1,017	20%	472	10	535
50-59	1,565	25%	966	214	385
60-69	1,814	16%	819	819	176
70 or over	825	4%	235	525	65
Total	6,473	100%	2,855	1,573	2,045


Table 10: TSP Participants by Race

Race	Number of completed surveys	Percentage of TSP participants	FERS	CSRS	US
Non-Hispanic white	4,482	66%	1,869	1,217	1,396
Hispanic	432	9%	211	62	159
Black	647	12%	332	136	179
Asian	325	6%	194	46	85
Other	228	3%	105	42	81
Multiracial	214	4%	73	33	108
Total	6,328	100%	2,784	1,536	2,008

Table 11: TSP Participants by Personal Income (Self-Reported)

Personal income	Number of completed surveys	Percentage of TSP participants	FERS	CSRS	US
\$40,000 or less	1,398	21%	442	288	668
\$40,001 to \$60,000	1,239	21%	559	330	350
\$60,001 to \$80,000	1,183	19%	548	319	316
\$80,001 to \$100,000	925	15%	414	237	274
\$100,001 to \$150,000	1,123	19%	615	221	287
More than \$150,000	307	5%	165	54	88
Total	6,175	100%	2,743	1,449	1,983

APPENDIX B: 2017 Active Participants Survey



THRIFT SAVINGS PLAN PARTICIPANT EXPERIENCE SURVEY 2017



SURVEY INSTRUCTIONS

This survey should be completed by a member of the Thrift Savings Plan (TSP). You are a valued TSP participant. Thank you for taking the time to share your opinions with us!

- Use only a blue or black ink pen that does not blot the paper
- Make solid marks inside the response boxes
- Do not make other marks on the survey



SHARE YOUR OVERALL PERCEPTIONS OF THE TSP

1 Considering all aspects of your experience with the TSP, how satisfied are you with each of the following?

	Extremely dissatisfied	Dissatisfied	Neither satisfied nor dissatisfied	Satisfied	Extremely satisfied	Don't know/Does not apply
a. The Thrift Savings Plan overall	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. TSP website (tsp.gov)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Access to My Account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Annual account statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Flexibility of withdrawal options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Security of your account on tsp.gov	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Variety of offered investment options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Ability to take a loan from your TSP account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Ability to transfer money from IRA/other eligible retirement plans into the TSP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2 Are you currently contributing to the TSP?

- Yes
- No → *Skip to Question 5*

3 Which of the following best describes how much you contribute to the TSP? *(If contribute dollar amount, calculate based off of pay amount)*

- Contribute less than 5% of your basic pay
- Contribute 5% of your basic pay
- Contribute more than 5% of your basic pay → *Skip to Question 5*
- Don't know how much you contribute

Continue ↔

Privacy Act Statement: The Federal Retirement Thrift Investment Board is authorized to solicit this information under 5 U.S.C. 8474. Your individual responses to the survey will be kept strictly confidential. Our staff and consultants will use the information to prepare summary statistical reports of all responses received. Additionally, staff and consultants may use survey data to compare your survey responses with the way you manage your TSP account in the future. This information will help us measure participant satisfaction with TSP features, services, and communications. Furnishing this information is voluntary. There are no consequences to you for not furnishing this information. This information will be accessed and maintained as defined in the Federal Retirement Thrift Investment Board's System of Records Notice, FRTIB-1, Thrift Savings Plan Records.

4 If you are currently contributing less than 5% of your basic pay, please tell us why.
(Please mark all that apply.)

- Currently cannot afford to save that much
- Didn't know your agency contributed a matching 5% if you contributed 5%
- Use other investments outside the TSP
- Don't need to contribute that much to meet retirement goals
- Other

PLEASE TELL US HOW WE ARE DOING WITH OUR COMMUNICATIONS

5 Considering each of the following ways you have heard from or interacted with the TSP in the past 12 months, rate the overall usefulness of each.

If you have not used a source or done any activity in the past 12 months, please indicate so in the last column.

	Not at all useful	Not very useful	Somewhat useful	Extremely useful	Have not used in past 12 months
a. Annual statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Information from TSP booklets or mailings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Account access on tsp.gov	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Information on tsp.gov	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. ThriftLine to access automated telephone system	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. ThriftLine to speak live to a representative	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Training session or presentation from TSP representative	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Informational email from the TSP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Information from the TSP on social media (e.g. Facebook®, Twitter®, or YouTube®)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j. Informational poster about the TSP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

6 Live Participant Service Representatives are available weekdays from 7:00 a.m. to 9:00 p.m., Eastern Time by calling the TSP ThriftLine.

If you called the ThriftLine in the past 12 months and spoke to a Participant Service Representative, please indicate your satisfaction with the following:

- Did not call the ThriftLine → **Skip to Question 7**

	Extremely dissatisfied	Somewhat dissatisfied	Neither satisfied nor dissatisfied	Somewhat satisfied	Extremely satisfied	Don't know/ Does not apply
a. Overall quality of service	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Representative's understanding of needs/concerns	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Representative's ability to answer questions or address needs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Amount of time you had to wait to speak to a representative	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Hours a representative is available	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Days of week a representative is available	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

7 How satisfied are you with each of the following on your annual statement?

Did not read annual statement → *Skip to Question 9*

	Extremely dissatisfied	Somewhat dissatisfied	Neither satisfied nor dissatisfied	Somewhat satisfied	Extremely satisfied	Don't know/ Not used
a. Usefulness of information in annual statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Ability to track how TSP investments have performed over time	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Ability to see how other investment options within the plan are performing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Usefulness of your estimated monthly retirement income on statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

8 Did reading the annual statement cause you to take any of the following actions regarding your TSP account? *(Mark all that apply)*

Did not take any action → *Skip to Question 9*

- Increase amount of your contribution
- Decrease amount of your contribution
- Change which funds you invest in
- Seek more information about the TSP
- Rollover or transfer other retirement savings into the TSP
- Delay your planned retirement date
- Other

9 The following are existing and potential ways for the TSP to share important information with you. Please mark up to **THREE** of these options as ways you want the TSP to communicate with you. *(Mark up to three)*

- TSP website (tsp.gov)
- ThriftLine automated service
- Telephone representative
- Agency or Human Resource/Personnel Office
- Paper statements received in the mail
- Electronic statements on tsp.gov
- TSP booklets/other printed material
- Email
- Social media (e.g. Facebook®/YouTube®/Twitter®)
- Mobile applications
- Online chat/assistance
- Other

Continue ⇨

10 What other information or tools would you like to see from the TSP that are not currently provided on the website, in statements, or in other information sources?

PLEASE TELL US ABOUT YOUR ACCOUNT TRANSACTIONS

11 Please rate your overall satisfaction with the time it took to complete the following transactions in your TSP account in the past 12 months. Please consider from the time you contacted the TSP until the transaction was completed.

If you did not complete such a transaction, please indicate that in the last column.

	Extremely dissatisfied	Somewhat dissatisfied	Neither satisfied nor dissatisfied	Somewhat satisfied	Extremely satisfied	Haven't done in past 12 months
a. Took out loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Made interfund transfer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Made account updates (e.g. name change, beneficiaries, password, etc.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Took withdrawal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Rolled over an eligible plan into TSP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PLEASE TELL US ABOUT YOUR INVESTMENT STYLE AND RETIREMENT PLANNING

12 Please rate your agreement on the following aspects of your investing:

	Strongly disagree	Disagree	Neither agree nor disagree	Agree	Strongly agree
a. You are comfortable choosing your investment fund(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. You like the idea of consolidating other retirement accounts [401(k), IRA, etc.] into your TSP account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

13 Please mark the top **THREE** factors that most influence your TSP investment decisions.

(Mark up to three.)

- Colleagues/friends/family recommendations
- Financial investment publications or websites not provided by the TSP
- Professional financial adviser recommendations
- Information on tsp.gov
- Information in TSP publications
- Funds' risk level
- Historical fund performance
- Length of time until money is needed/my age
- Economic factors (stock market, inflation, etc.)
- I left my funds where they were automatically invested
- Other

14 Which of the following statements **BEST** describes your retirement financial goals at this time? Please consider your total combined household goal with your spouse, if applicable.

- I have estimated a total amount of money I think I'll need to have saved when I retire (e.g., \$500,000)
- I have estimated a multiple of my pay I think I'll need to have saved when I retire (e.g., 10 times my pay)
- I have no specific goal amount for retirement

15 How many years do you expect to live in retirement?

- 10 years or less
- 11 to 15 years
- 16 to 20 years
- 21 to 25 years
- 26 or more years

16 How many years do you plan to work from now until retirement?

- 5 years or less
- 6 to 10 years
- 11 to 15 years
- 16 to 20 years
- 21 to 25 years
- 26 or more years

→ **Skip to Question 21**
on page 7

17 If you plan to transfer money from your TSP account into another account after you leave federal service, which of the following would be your reason for doing so?

(Please mark "Yes" or "No" for each)

- Don't think you'll transfer your TSP account → **Skip to Question 18**

	Yes	No
a. Want to consolidate all retirement accounts	<input type="checkbox"/>	<input type="checkbox"/>
b. More flexible withdrawal options available	<input type="checkbox"/>	<input type="checkbox"/>
c. More or better investment choices	<input type="checkbox"/>	<input type="checkbox"/>
d. Better customer service	<input type="checkbox"/>	<input type="checkbox"/>
e. Available financial planning services elsewhere	<input type="checkbox"/>	<input type="checkbox"/>
f. Available or better investment or financial planning tools elsewhere	<input type="checkbox"/>	<input type="checkbox"/>
g. Lower costs or administrative fees	<input type="checkbox"/>	<input type="checkbox"/>

Continue ⇨

18 Please rate your confidence level in the following aspects of your likely future retirement income:

	Not at all confident	Not very confident	Somewhat confident	Extremely confident	Unsure
a. You have a fair idea of what your likely total monthly/annual income will be at retirement from all sources	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. You will have sufficient income in retirement (considering all income sources and the amount you think you'll need)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

19 Again, thinking about all of your likely sources of income at retirement, please mark the top FIVE most important sources of where you think your retirement income will come from. You may mark up to five sources of income. (Mark up to five.)

- Annuity from FERS/CSRS
- Annuity from Uniformed Services (military pension)
- Your TSP account
- Social Security
- IRA accounts
- Retirement plans from previous employer (e.g. pension, 401(k), etc.)
- Stock ownership from previous employer
- Home equity (e.g. reverse mortgage or downsizing)
- Income from continuing to work in retirement
- Mutual funds, stocks, bonds, and brokerage accounts
- Other personal savings or income
- Income from a spouse or other family members

20 Please indicate if you have at least an estimate of what your monthly or annual income will be in retirement from each of the following sources.

	Social Security		CSRS or FERS Pension		Your TSP Account(s)	
	Yes	No	Yes	No	Yes	No
Have estimate on income:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
If yes, have estimate, please share where you received that information for each of these sources (Mark all that apply):	↓		↓		↓	
	Social Security		CSRS or FERS Pension		Your TSP Account(s)	
Received a statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Website	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Internet calculator	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Estimate from human resources	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Financial planner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
My own, personal estimate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

21 Which of the following options would you MOST want the TSP to offer, even if it were for an additional fee? (Mark up to three responses.)

- Online financial advice (additional fee service)
- Broader range of investment options
- Mobile transaction capabilities
- Individual modeling or calculator tools to show how much you need for retirement
- Ability to download account information to use with other financial applications/software
- Option to convert your TSP tax-deferred balance to a Roth TSP
- See an estimate of your Social Security, FERS/CSRS/Military Pension and TSP benefits in one statement or online
- Other

22 How valuable would each of the following be to you if provided by the TSP?

	Not valuable at all	Not very valuable	Somewhat valuable	Valuable	Extremely valuable
a. Personalized online tool to help estimate amount you would need in retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Guidance on withdrawal of TSP assets to stretch retirement money	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Webinars or retirement-related planning tools	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Information on tsp.gov on how to combine your retirement income sources into a retirement income plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Information on how TSP account investments/balance compare to others	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Information on how you compare to a similar pool of participants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

23 Number of years employed by the federal government or uniformed services: (Please enter actual number.)

Federal government/non-uniformed services → *If you are not currently employed by uniformed services skip to Question 25*

↓ Uniformed services → *If you are currently employed by uniformed services continue to Question 24*

24 The Blended Retirement System (BRS) for uniformed services personnel will take effect starting January 1, 2018. Please answer the following about how the BRS will impact you:

	Yes	No	Unsure at this time
a. To the best of your knowledge you are eligible to opt into the BRS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. You plan to opt into the BRS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

25 What ONE thing could the TSP do to better meet your retirement planning needs?

Continue on back page ⇌

TELL US A LITTLE MORE ABOUT YOURSELF

Your answers to the following will help us determine whether different groups have different perspectives and needs for a secure retirement.

26 Your age:

- Under 30
- 30-39
- 40-49
- 50-59
- 60-69
- 70 or over

27 Your gender:

- Male
- Female

28 Are you of Hispanic, Latino, or Spanish origin?

- Yes
- No

29 Your race (Mark all that apply):

- White
- Black or African-American
- Asian
- American Indian or Alaska Native
- Native Hawaiian or Pacific Islander
- Other

30 Your personal annual pay from the federal government:

- \$25,000 or less
- \$25,001 - \$40,000
- \$40,001 - \$60,000
- \$60,001 - \$80,000
- \$80,001 - \$100,000
- \$100,001 - \$150,000
- \$150,001 or more

31 Your total household income, including all sources of personal income and that of others living in your household:

- \$25,000 or less
- \$25,001 - \$40,000
- \$40,001 - \$60,000
- \$60,001 - \$80,000
- \$80,001 - \$100,000
- \$100,001 - \$150,000
- \$150,001 or more

32 Your highest education level:

- Some high school or less
- High school graduate
- Some college
- College graduate
- Some advanced/post-graduate education
- Advanced/post-graduate degree

33 Your marital status:

- Single/Never been married
- Married
- Separated
- Divorced
- Widowed
- Domestic partnership/Living with partner (not legally married)
- Prefer not to answer

Please return your survey to Gallup in the postage-paid envelope.




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thank you

Thank you for completing the survey!
Your opinions will help improve the features,
products, and services of the Thrift Savings Plan.

APPENDIX C: 2017 Separated Participants Survey



THRIFT SAVINGS PLAN PARTICIPANT EXPERIENCE SURVEY 2017



SURVEY INSTRUCTIONS

This survey should be completed by a member of the Thrift Savings Plan (TSP). You are a valued TSP participant. Thank you for taking the time to share your opinions with us!

- Use only a blue or black ink pen that does not blot the paper
- Make solid marks inside the response boxes
- Do not make other marks on the survey



SHARE YOUR OVERALL PERCEPTIONS OF THE TSP

1 Considering all aspects of your experience with the TSP, how satisfied are you with each of the following?

	Extremely dissatisfied	Dissatisfied	Neither satisfied nor dissatisfied	Satisfied	Extremely satisfied	Don't know/Does not apply
a. The Thrift Savings Plan overall	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. TSP website (tsp.gov)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Access to My Account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Annual account statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Flexibility of withdrawal options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Security of your account on tsp.gov	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Variety of offered investment options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Ability to transfer money from IRA/other eligible retirement plans into the TSP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Continue ↔

Privacy Act Statement: The Federal Retirement Thrift Investment Board is authorized to solicit this information under 5 U.S.C. 8474. Your individual responses to the survey will be kept strictly confidential. Our staff and consultants will use the information to prepare summary statistical reports of all responses received. Additionally, staff and consultants may use survey data to compare your survey responses with the way you manage your TSP account in the future. This information will help us measure participant satisfaction with TSP features, services, and communications. Furnishing this information is voluntary. There are no consequences to you for not furnishing this information. This information will be accessed and maintained as defined in the Federal Retirement Thrift Investment Board's System of Records Notice, FRTIB-1, Thrift Savings Plan Records.

PLEASE TELL US HOW WE ARE DOING WITH OUR COMMUNICATIONS

2 Considering each of the following ways you have heard from or interacted with the TSP in the past 12 months, rate the overall usefulness of each.

If you have not used a source or done any activity in the past 12 months, please indicate so in the last column.

	Not at all useful	Not very useful	Somewhat useful	Extremely useful	Have not used in past 12 months
a. Annual statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Information from TSP booklets or mailings	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Account access on tsp.gov	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Information on tsp.gov	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. ThriftLine to access automated telephone system	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. ThriftLine to speak live to a representative	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Training session or presentation from TSP representative	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Informational email from the TSP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Information from the TSP on social media (e.g. Facebook®, Twitter®, or YouTube®)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j. Informational poster about the TSP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

3 Live Participant Service Representatives are available weekdays from 7:00 a.m. to 9:00 p.m., Eastern Time by calling the TSP ThriftLine.

If you called the ThriftLine in the past 12 months and spoke to a Participant Service Representative, please indicate your satisfaction with the following:

Did not call the ThriftLine → **Skip to Question 4**

	Extremely dissatisfied	Somewhat dissatisfied	Neither satisfied nor dissatisfied	Somewhat satisfied	Extremely satisfied	Don't know/ Does not apply
a. Overall quality of service	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Representative's understanding of needs/concerns	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Representative's ability to answer questions or address needs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Amount of time you had to wait to speak to a representative	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Hours a representative is available	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Days of week a representative is available	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4 How satisfied are you with each of the following on your annual statement?

Did not read annual statement → *Skip to Question 6*

	Extremely dissatisfied	Somewhat dissatisfied	Neither satisfied nor dissatisfied	Somewhat satisfied	Extremely satisfied	Don't know/ Not used
a. Usefulness of information in annual statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Ability to track how TSP investments have performed over time	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Ability to see how other investment options within the plan are performing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Usefulness of your estimated monthly retirement income on statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

5 Did reading the annual statement cause you to take any of the following actions regarding your TSP account? (*Mark all that apply*)

Did not take any action → *Skip to Question 6*

- Change which funds you invest in
- Seek more information about the TSP
- Rollover or transfer other retirement savings into the TSP
- Withdraw your TSP account balance
- Remain in the TSP when you had previously planned to withdraw your TSP balance
- Other

6 The following are existing and potential ways for the TSP to share important information with you. Please mark up to **THREE** of these options as ways you want the TSP to communicate with you. (*Mark up to three*)

- TSP website (tsp.gov)
- Thrifline automated service
- Telephone representative
- Agency or Human Resource/Personnel Office
- Paper statements received in the mail
- Electronic statements on tsp.gov
- TSP booklets/other printed material
- Email
- Social media (e.g. Facebook®/YouTube®/Twitter®)
- Mobile applications
- Online chat/assistance
- Other

Continue ⇨

7 What other information or tools would you like to see from the TSP that are not currently provided on the website, in statements, or in other information sources?

PLEASE TELL US ABOUT YOUR ACCOUNT TRANSACTIONS

8 Please rate your overall satisfaction with the time it took to complete the following transactions in your TSP account in the past 12 months. Please consider from the time you contacted the TSP until the transaction was completed.

If you did not complete such a transaction, please indicate that in the last column.

	Extremely dissatisfied	Somewhat dissatisfied	Neither satisfied nor dissatisfied	Somewhat satisfied	Extremely satisfied	Haven't done in past 12 months
a. Made interfund transfer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Made account updates (e.g. name change, beneficiaries, password, etc.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Took withdrawal	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Rolled over an eligible plan into TSP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PLEASE TELL US ABOUT YOUR INVESTMENT STYLE AND RETIREMENT PLANNING

9 Please mark the top **THREE** factors that most influence your TSP investment decisions. *(Mark up to three.)*

- Colleagues/friends/family recommendations
- Financial investment publications or websites not provided by the TSP
- Professional financial adviser recommendations
- Information on tsp.gov
- Information in TSP publications
- Funds' risk level
- Historical fund performance
- Length of time until money is needed/my age
- Economic factors (stock market, inflation, etc.)
- I left my funds where they were automatically invested
- Other

--

10 Are you currently employed outside of the federal government?

- Yes
- No

11 Are you currently retired from all full-time employment?

- Yes → *Skip to Question 15*
- No

12 Do you plan to withdraw money from your TSP account immediately after retirement?

- Yes
- No → *Skip to Question 15*

13 If you plan to withdraw from your TSP account immediately after retirement, what are you going to do with the money? *(Mark all that apply)*

- Transfer the money to another retirement account or IRA
 - Buy a home/pay off a mortgage
 - Take a vacation
 - Pay down debt
 - Pay college tuition, student loans
 - Pay for medical expenses
 - Invest the money elsewhere
 - Pay living expenses
 - Other
- *Skip to Question 15*

14 If you think you will transfer money from your TSP account to another retirement account or IRA immediately after retirement, which of the following would be your reason for doing so?

(Please mark "Yes" or "No" for each)

	Yes	No
a. Want to consolidate all retirement accounts	<input type="checkbox"/>	<input type="checkbox"/>
b. More flexible withdrawal options available	<input type="checkbox"/>	<input type="checkbox"/>
c. More or better investment choices	<input type="checkbox"/>	<input type="checkbox"/>
d. Better customer service	<input type="checkbox"/>	<input type="checkbox"/>
e. Available financial planning services elsewhere	<input type="checkbox"/>	<input type="checkbox"/>
f. Available or better investment or financial planning tools elsewhere	<input type="checkbox"/>	<input type="checkbox"/>
g. Lower costs or administrative fees	<input type="checkbox"/>	<input type="checkbox"/>

Continue ⇨

15 Which of the following options would you **MOST** want the TSP to offer, even if it were for an additional fee? *(Mark up to three responses.)*

- Online financial advice (additional fee service)
- Broader range of investment options
- Mobile transaction capabilities
- Individual modeling or calculator tools to show how much you need for retirement
- Ability to download account information to use with other financial applications/software
- Option to convert your TSP tax-deferred balance to a Roth TSP
- See an estimate of your Social Security, FERS/CSRS/Military Pension and TSP benefits in one statement or online
- Other

16 How valuable would each of the following be to you if provided by the TSP?

	Not valuable at all	Not very valuable	Somewhat valuable	Valuable	Extremely valuable
a. Personalized online tool to help estimate amount you would need in retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Guidance on withdrawal of TSP assets to stretch retirement money	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Webinars or retirement-related planning tools	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Information on tsp.gov on how to combine your retirement income sources into a retirement income plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Information on how TSP account investments/balance compare to others	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Information on how you compare to a similar pool of participants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

17 What **ONE** thing could the TSP do to better meet your retirement planning needs?

TELL US A LITTLE MORE ABOUT YOURSELF

Your answers to the following will help us determine whether different groups have different perspectives and needs for a secure retirement.

18 Your age:

- Under 30
- 30-39
- 40-49
- 50-59
- 60-69
- 70 or over

19 Your gender:

- Male
- Female

20 Are you of Hispanic, Latino, or Spanish origin?

- Yes
- No

21 Your race (*Mark all that apply*):

- White
- Black or African-American
- Asian
- American Indian or Alaska Native
- Native Hawaiian or Pacific Islander
- Other

22 Your personal annual pay from the federal government:

- \$25,000 or less
- \$25,001 - \$40,000
- \$40,001 - \$60,000
- \$60,001 - \$80,000
- \$80,001 - \$100,000
- \$100,001 - \$150,000
- \$150,001 or more

Continue on back page ⇨

23 Your total household income, including all sources of personal income and that of others living in your household:

- \$25,000 or less
- \$25,001 - \$40,000
- \$40,001 - \$60,000
- \$60,001 - \$80,000
- \$80,001 - \$100,000
- \$100,001 - \$150,000
- \$150,001 or more

24 Your highest education level:

- Some high school or less
- High school graduate
- Some college
- College graduate
- Some advanced/post-graduate education
- Advanced/post-graduate degree

25 Your marital status:

- Single/Never been married
- Married
- Separated
- Divorced
- Widowed
- Domestic partnership/Living with partner (not legally married)
- Prefer not to answer

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