



What's New

From the Benefits and Entitlements Service Team (BEST)

18 July 2002

- **The current TSP Open Season ends on 31 July 2002.**
- **IRS Annual Limit.** If you are a FERS employee and your salary is more than \$91,666 per annum, you may be missing out on agency matching contributions if you reach the \$11,000 IRS annual limit for elective deferrals before the end of the calendar year. To maximize your contributions, use the Elective Deferral Calculator on the TSP web site at www.tsp.gov/calc/index.html, or review the Fact Sheet "Annual Limit on Elective Deferrals" located at www.tsp.gov/forms/ocfs91-13.pdf.

9 July 2002

- **The long-awaited new Thrift Savings Plan record keeping system** will be implemented in September 2002. The transition to the new system will be completed on Monday, 16 September 2002. Currently, the TSP is a monthly valued plan, with transactions posted once a month. With the new system, TSP will be a daily valued plan, with transactions processed each business day. It will also be share-based. Currently, TSP open seasons are 15 May - 31 July, and 15 November - 31 January. With the new system, TSP open seasons will be 15 October - 31 December, and 15 April - 30 June. A detailed explanation of the transition schedule and its effect on transactions in progress is contained in the May 2002 edition of the newsletter *Thrift Savings Plan Highlights*, which was mailed to each participant with their May 2002 statement. A summary of the changes and other operational improvements is provided in a leaflet entitled "How the TSP is Changing." If you would like to see these items, go to the TSP web site at <http://www.tsp.gov/forms/index.html>, and click on Highlights and Other Documents.
- **Final TSP participant statements under the current record-keeping system** will be mailed by the end of September 2002. Beginning in January 2003, the TSP will issue quarterly statements for the periods ending 31 March, 30 June, 30 September, and 31 December. Since the new system is also share-based, the new statements will show total shares as well as total dollar amount.
- **Loan agreements and withdrawal requests** must be approved by 28 Jun for payment in July, and by 31 July for payment in August. They must be received by TSP by 23 August for payment in early September. Please note that Thrift Savings Plan has set the August deadline earlier than usual in order to accommodate the transition to the new daily-valued record keeping system. Loan and withdrawal

requests received by TSP after 23 August will be suspended during the transition period and paid after 15 September.

- **Interfund transfer requests** made on the TSP web site or the ThriftLine by midnight (central time) 15 July will be effective as of 31 July. Paper-based requests must be made on Form TSP-50 (for civilians) and must be received by the TSP Service office by 15 July to be effective as of 31 July. All requests received after 15 July (but not later than 15 August) will be effective as of 31 August.
- **PIN Reminder** — If you would like to use the ThriftLine or the TSP web site to get information about your TSP account, you will need your Social Security number and your 4-digit TSP Personal Identification Number (PIN). Your TSP PIN is different from the PINs issued by other agencies for interactive services such as the Benefits and Entitlements Service Team (BEST) automated phone system or EBIS web application, or Employee/Member Self-Service System (E/MSS). If you have lost or forgotten your TSP PIN, you can request a new one by calling the ThriftLine at 1-504-255-8777 or through *Account Access* on the TSP web site at <http://www.tsp.gov/account/index.html>.

3 July 2002

Thrift Savings Plan Rates of Return Posted 3 July 2002. The monthly G, F, C, S, and I Fund returns represent the actual total rates of return used to allocate monthly earnings for June 2002 to participant accounts, after deduction for administrative costs, trading costs, and accrued investment management fees. Percentages in () are negative returns. For more information, go to the TSP Home page at www.tsp.gov and click on Rates of Returns.

	G Fund	F Fund	C Fund	S Fund	I Fund
June 2002	0.43%	0.97%	(7.10%)	(6.67%)	(3.87%)
<u>Last 12 Months</u> (7/1/2001 - 6/30/2002)	5.33%	8.82%	(18.07%)	(12.03%)	(9.55%)

1 July 2002

Long Term Care Insurance Open Enrollment Season Begins 1 July 2002 and runs through 31 December 2002. During this time, appropriated fund Federal civilian employees, annuitants, and certain family members may apply to enroll in the Federal Long Term Care Insurance Program (FLTCIP). Long term care is the type of care you need if you can no longer perform normal activities of daily living, like eating and dressing. The need for long term care can result from aging, sudden illness, accident, or a degenerative disease. It is insurance that helps you pay for long term care services, such as home care, or care in a nursing home or assisted living facility. Long Term Care (LTC) Partners, a partnership formed by MetLife and John Hancock Life

Insurance Companies, won the contract to administer the program, which is sponsored by the Office of Personnel Management (OPM). The best sources of information on LTC insurance are the web sites of OPM (<http://www.opm.gov/insure/ltc>) and LTC Partners (<http://www.ltcfeds.com>). Information includes extensive Frequently Asked Questions (FAQs), benefits information, premium rates, and a premium calculator. You may also speak with a certified long term care insurance specialist at LTC Partners at 1-800-582-3337 or TDD 1-800-843-3557, 8 a.m. to midnight, 7 days a week, Eastern Standard Time. You will apply directly to LTC Partners for this insurance.