



WHAT'S NEW?

from the
Benefits and Entitlements Service Team (BEST)

4 Apr 03

- **Thrift Savings Plan Open Season Begins 15 April 2003 and Ends 30 June 2003.** CSRS employees may contribute 8 percent of basic pay and FERS employees may contribute 13 percent. The maximum amount any employee may contribute in 2003 is \$12,000. Air Force-serviced civilian employees will use the EBIS web application or the BEST automated phone line to make open season changes or enrollments.
- **Thrift Savings Plan Rates of Return Posted for March 2003.** The monthly G, F, C, S, and I Fund returns represent the actual total rates of return used to allocate monthly earnings for March 2003 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
March 2003	0.33%	(0.05%)	0.97%	1.55%	(1.90%)
<u>Last 12 Months</u> (4/1/2002 - 3/31/2003)	4.69%	11.79%	(24.71%)	(22.38%)	(23.51%)

2 Apr 03

Rules on Mandatory Separation Change for Air Traffic Controllers Covered by the Civil Service Retirement System (CSRS). The President signed the Consolidated Appropriations Resolution 2003, Public Law 108-7, on 20 Feb 03. Section 648 of this new law provides that CSRS air traffic controllers shall be separated from employment on the last day of the month in which he/she becomes 56 years of age or completes the age and service requirements for a special retirement as an air traffic controller, whichever occurs later. Under the previous mandatory separation provisions (P.L. 107-67), an air traffic controller was subject to mandatory separation at age 56 if they were eligible for any CSRS immediate retirement.

The new law is effective 1 Jan 03. Mandatory separations that were effective prior to 1 Jan 03 remain valid.

The following CSRS air traffic controllers remain exempt from mandatory separation:

- Those first appointed by the Dept of Transportation before 16 May 72.
- Those first appointed by the Dept of Defense before 12 Sep 80.
- Flight service station specialists first appointed before 1 Jan 87.