

Subject: Implementation of the New TSP Record Keeping System

Sent: Tuesday, 17 June 2003

The purpose of this E-mail is to advise you the new Thrift Savings Plan (TSP) Record Keeping system was implemented on 16 Jun 03. Account histories of more than 3 million TSP participants were migrated to the new database. New contributions and loan payments made via payroll deductions since the beginning of June have been accepted, invested, and recorded in the new system. Now that the new system is in place, many new features are available to participants, including the following:

- The TSP now provides daily valuation of accounts and daily processing of transactions. Previously, TSP account balances were updated monthly rather than daily, and some transactions took several weeks to process.
- Account balances and transactions are processed and shown in dollar amounts, shares, and share prices. This information is on the TSP website and will appear on participant statements.
- TSP loan information will be included on quarterly participant statements, rather than on separate loan statements.
- In addition to repaying TSP loans through regular payroll deductions, participants can repay all or part of the loan at any time with personal checks.
- Participants can have loan or withdrawal payments deposited electronically into checking or savings accounts.
- Employees will have additional options and use new forms or Web-based application processes.

TSP officials warn that high traffic on the Web site during the first few days after the launch might cause the system to be slow.

TSP will mail additional details about the features of the new system to every TSP participant in June along with a close-out statement from the old system.

Employees who requested loans or withdrawals since June 1 will need to renew their applications using the new system. Even with the inconvenience of renewing their applications, they should receive their payments sooner than they would have received them under the old system. To renew a request, individuals should go to the TSP web site at www.tsp.gov for information on using the new processes.

If you have electronic capability, please forward this E-mail to all directorates/organizations at your base and ask that they forward it to all levels within their organization. As always, thank you for your support.

Chief, Special Operations Division
AFPC/DPCM