

# OFFICE OF EXTERNAL AFFAIRS ANNUAL REVIEW

PRESENTED BY  
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AFFAIRS

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**Thrift Savings Plan**

FEDERAL RETIREMENT THRIFT INVESTMENT BOARD  
tsp.gov

tsp4gov @



# FUNCTIONAL STATEMENT

- Develop and manage external communication strategies to a variety of audiences:
  - Congress;
  - Employee Thrift Advisory Council (ETAC);
  - Media; and
  - Other Federal agencies.



# ORGANIZATIONAL STRUCTURE

Director

Congressional Inquiries  
Analyst



# CONGRESSIONAL OVERSIGHT COMMITTEES

- Senate Committee on Homeland Security and Governmental Affairs
  - Senator Ron Johnson, R-WI
  - Senator Gary Peters, D- MI
- Subcommittee on Regulatory Affairs and Federal Management
  - Senator James Lankford, R-OK
  - Senator Kyrsten Sinema, D-AZ

# CONGRESSIONAL OVERSIGHT COMMITTEES

- House Committee on Oversight and Reform
  - Congresswoman Carolyn Maloney, D-NY
  - Congressman Mark Meadows, R-NC
- Subcommittee on Government Operations
  - Congressman Gerry Connolly, D-VA
  - TBD

# LEGISLATION REGARDING THE TSP

- Three main categories of legislation:
  - 10 bills limiting the ability of Members of Congress to participate in the FERS defined benefit; allow continued participation in the TSP
  - 5 bills providing TSP participants assistance during a lapse in appropriations; and
  - 4 bills adding or limiting TSP Funds

# MISCELLANEOUS LEGISLATION

- Two groups of legislation:
  - Bills that affect all agencies, such as FOIA changes or parental leave; and
  - Bills that set broad policy that we want to monitor, such as the SECURE Act or privacy legislation

# FY2021 PRESIDENT'S BUDGET

- President's FY2021 budget proposals:
  - Reduce statutory G Fund interest rate;
  - Increase employee contributions to FERS annuity by 1 percent until equal to 50% of the cost;
  - Eliminate COLA for current and future FERS participants/0.5% cut to the CSRS COLA;
  - Move from High-3 to High-5 for annuity calculation;
  - Eliminate FERS Special Retirement Supplement; and
  - Modify the government contribution to FEHB premiums.



# EMPLOYEE THRIFT ADVISORY COUNCIL

- Consists of 16 Federal, Postal and uniformed services representatives:

American Federation of Government Employees

Federal Managers Association

National Active & Retired Federal Employees Association

National Association of Letter Carriers

National Federation of Federal Employees

National Treasury Employees Union

United Postmasters and Managers of America

American Postal Workers Union

Federally Employed Women, Inc.

National Association of Government Employees

National Association of Postal Supervisors

National Rural Letter Carriers' Association

Senior Executives Association

Uniformed Services Representative

# EMPLOYEE THRIFT ADVISORY COUNCIL

- ETAC advises the Board and the Executive Director on investment policy and the operation of the TSP
- ETAC provides suggestions based on feedback from their membership; FRTIB proactively shares information on upcoming changes
- Generally meets:
  - Jointly with the Board once a year
  - With the Executive Director once a year

# MEDIA

- Contact for media at monthly Board meetings
- Appear regularly on Government Matters discussing monthly Board meeting
- Occasional radio interviews
- Respond to inquiries from press on a wide variety of issues
- Issue press releases as needed



# FRTIB LENS

- FRTIB anchors its analysis of legislative proposals on whether the bills are in the sole interest of the participants and beneficiaries.

# Questions?

