

# FRTIB

# L Fund Additions Project

PRESENTED BY  
Sahr N. Nyandemoh

March 23, 2020



**Thrift Savings Plan**

FEDERAL RETIREMENT THRIFT INVESTMENT BOARD  
tsp.gov

tsp4gov @



# Agenda

- Background & Overview
- Objectives
- Impact to Participants & Beneficiaries
- Work Completed
- Work In-Progress
- Communication Timeline
- Questions & Comments

# Project Background & Overview

- Drivers for Change
  - Large and growing population of young participants, especially due to Blended Retirement
  - Help participants better target their individual time horizons
  - Decommissioning of L 2020 Fund
- Board voted to transition to 5-year L Funds in May 2017
  - Aligns TSP with industry best-practices
  - Confirmed by external consulting group
  - Target date June 2020

# Project Objectives

- Add New L Funds (5-Year Increments and L 2060)

L 2025\*

L 2030

L Income

L 2035\*

L 2040

L 2045\*

L 2050

L 2055\*

L 2060\*

L 2065\*

- Retire L 2020 Fund
- Implementation / Go-Live Date: **June 30, 2020**

\* Denotes new fund

# Impact to Participants & Beneficiaries

- Inter-Fund Transfers (IFT)
  - IFTs for L 2020 will be halted at 12:00pm (noon) on June 30, 2020
  - New L Funds will be available on same day at 12:01pm
- L 2020 Rollover
  - Participants enrolled in L 2020 Fund will automatically rollover into L Income Fund
  - Participants will have the option to transfer out of the L Income Fund into any of the existing or new L Funds after 12:00pm on June 30, 2020

# Work Completed

- Planning, Design & Development
  - OTS & OCFO
    - OMNI (Recordkeeping System) & CaMI (Financial System)
  - OCE
    - Communications Strategy
    - Bulletins
    - Notices
    - Statements
    - Website
  - OPS
    - ThriftLine – Contact Center / PSR Screens
    - ThriftLine – IVR (Integrated Voice Response)
  - OI
    - Glide Paths



# Work In-Progress

- System Testing & User Acceptance Testing (UAT)
  - OTS & OCFO
    - OMNI (Recordkeeping System) & CaMI (Financial System)
  - OCE
    - Communications Strategy
    - Bulletins
    - Notices
    - Statements
    - Website
  - OPS
    - ThriftLine – Contact Center / PSR Screens
    - ThriftLine – IVR (Integrated Voice Response)

# Communications

- Notices generated and sent to participants enrolled in L 2020 Fund on March 31, 2020
- Banner on TSP.gov website reminding participants of L 2020 Fund's retirement and introduction of 6 new L Funds in June 2020
- Notices sent to participants informing them of automatic rollover from L 2020 Fund to L Income Fund on July 1, 2020





# Questions & Comments

Questions ?

