

OFFICE OF COMMUNICATIONS AND EDUCATION

PRESENTED BY
JIM COURTNEY



Thrift Savings Plan

FEDERAL RETIREMENT THRIFT INVESTMENT BOARD
tsp.gov

tsp4gov @

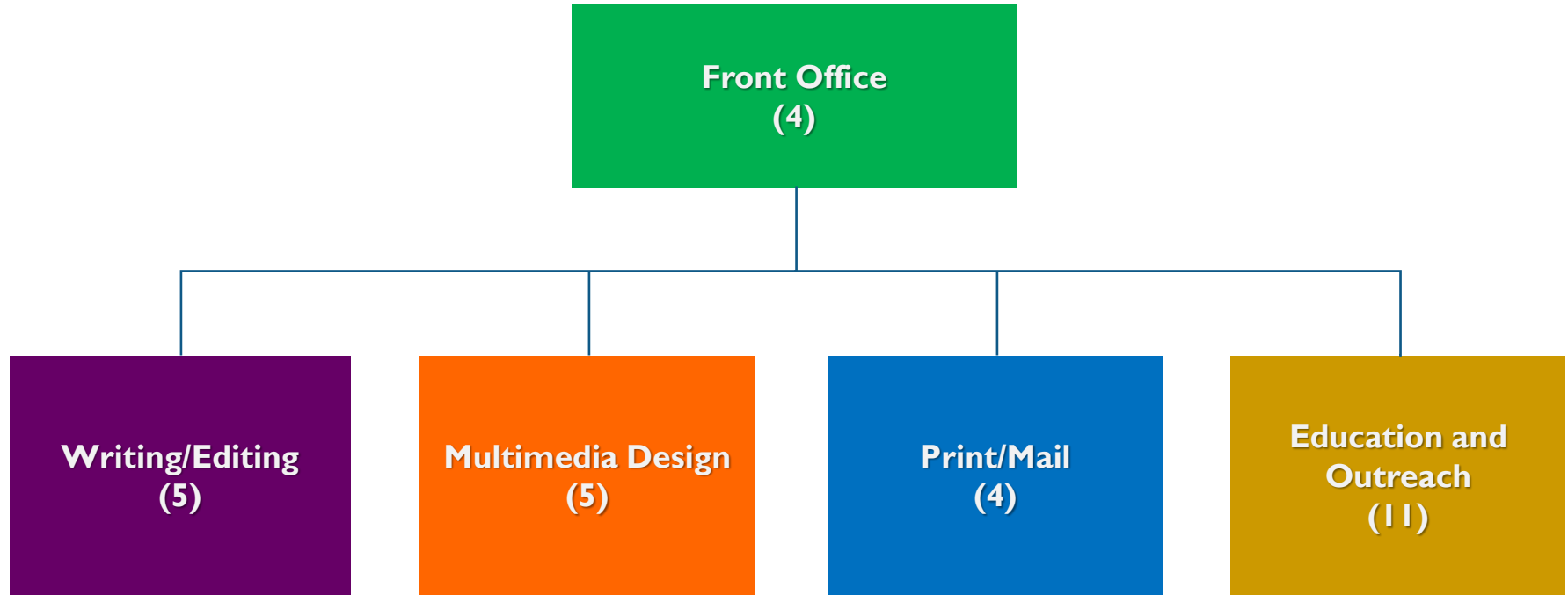


WHAT WE DO

Educate and inform participants, potential participants, beneficiaries, and TSP partners so that participants may take full advantage of the TSP's features and benefits in meeting their retirement goals.



OCE ORGANIZATIONAL CHART



ONLINE TEACHING



TSP.GOV/WEBINARS

[Intro to TSP](#)

This webinar provides an introduction to the Thrift Savings Plan for new employees and service members. TSP webinars are hosted by the FRTIB's Office of Communications and Education. This is a 1-hour webinar.

May 13, 2021

- o 1:00 p.m. — [Register](#)

June 15, 2021

- o 10:00 a.m. — [Register](#)

July 22, 2021

- o 10:00 a.m. — [Register](#)

July 30, 2021

- o 10:00 a.m. — [Register](#)

[TSP In-Service Withdrawals](#)

This webinar provides an overview of the TSP in-service withdrawal options. TSP webinars are hosted by the FRTIB's Office of Communications and Education. This is a 1-hour webinar.

June 8, 2021

- o 10:00 a.m. — [Register](#)

June 24, 2021

- o 1:00 p.m. — [Register](#)

July 7, 2021

- o 10:00 a.m. — [Register](#)

July 23, 2021

- o 10:00 a.m. — [Register](#)

[TSP Contributions](#)

This webinar provides an overview of the TSP contribution rules. TSP webinars are hosted by the FRTIB's Office of Communications and Education. This is a 1-hour webinar.

May 13, 2021

- o 8:00 a.m. — [Register](#)

June 3, 2021

- o 1:00 p.m. — [Register](#)

June 30, 2021

- o 2:00 p.m. — [Register](#)

July 8, 2021

- o 1:00 p.m. — [Register](#)

July 27, 2021

- o 10:00 a.m. — [Register](#)

[TSP Loans](#)

This webinar provides an overview of the TSP loan program. TSP webinars are hosted by the FRTIB's Office of Communications and Education. This is a 1-hour webinar.

May 19, 2021

- o 10:00 a.m. — [Register](#)

May 27, 2021

- o 8:00 a.m. — [Register](#)

June 24, 2021

- o 10:00 a.m. — [Register](#)

July 6, 2021

- o 1:00 p.m. — [Register](#)

[TSP Investment Funds](#)

This webinar provides an overview of the TSP investment funds. TSP webinars are hosted by the FRTIB's Office of Communications and Education. This is a 1-hour webinar.

May 20, 2021

- o 8:00 a.m. — [Register](#)

June 16, 2021

- o 9:00 a.m. — [Register](#)

June 22, 2021

- o 1:00 p.m. — [Register](#)

July 8, 2021

- o 10:00 a.m. — [Register](#)

July 15, 2021

- o 10:00 a.m. — [Register](#)
- o 1:00 p.m. — [Register](#)

[TSP Post-Service Withdrawals](#)

This webinar provides an overview of the TSP post-service withdrawal options. The information in this webinar is beneficial to TSP participants that are within 10 years or less of retirement and participants that have separated or retired. TSP webinars are hosted by the FRTIB's Office of Communications and Education. This is a 1-hour webinar.

May 25, 2021

- o 1:00 p.m. — [Register](#)

June 17, 2021

- o 8:00 a.m. — [Register](#)

July 9, 2021

- o 10:00 a.m. — [Register](#)

July 20, 2021

- o 10:00 a.m. — [Register](#)
- o 1:00 p.m. — [Register](#)

July 28, 2021

- o 10:00 a.m. — [Register](#)

[TSP Death Benefits](#)

May 26, 2021

- o 1:00 p.m. — [Register](#)

June 29, 2021

- o 10:00 a.m. — [Register](#)

June 29, 2021

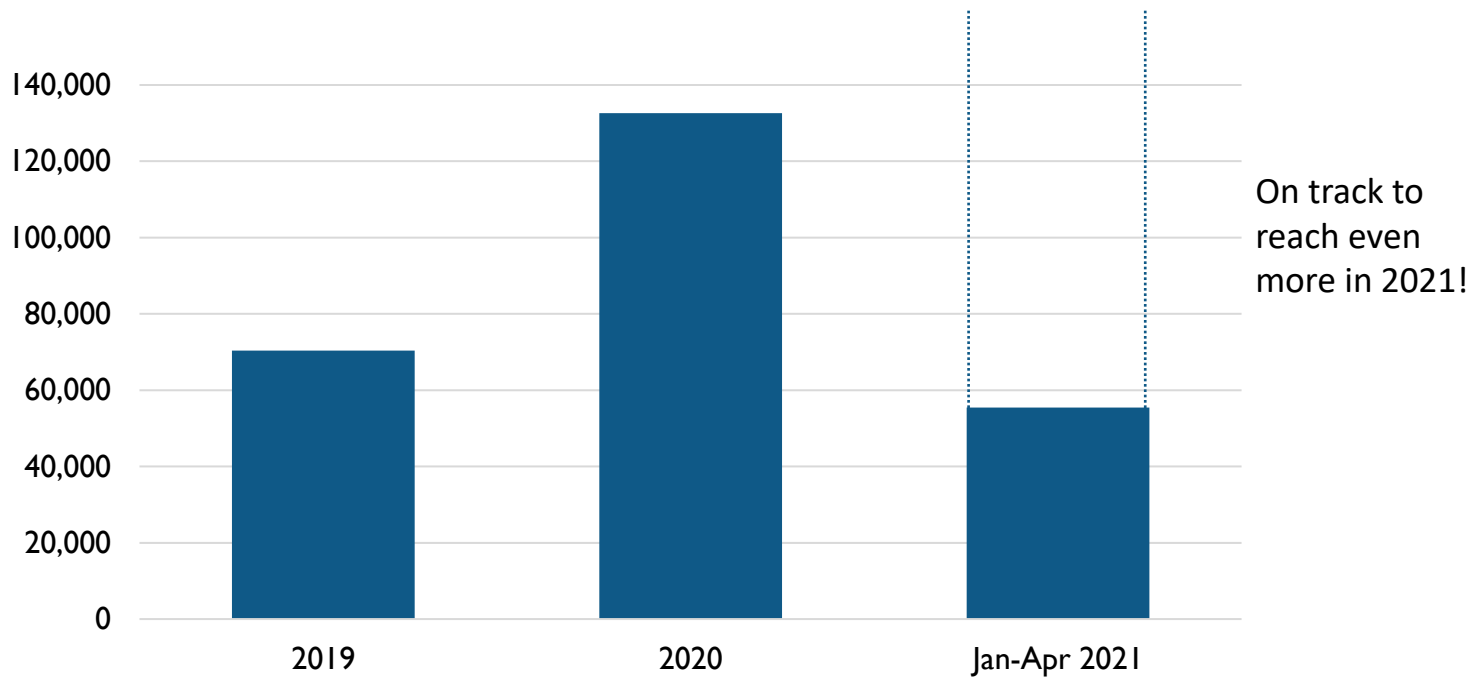
- o 1:00 p.m. — [Register](#)

July 22, 2021

- o 1:00 p.m. — [Register](#)

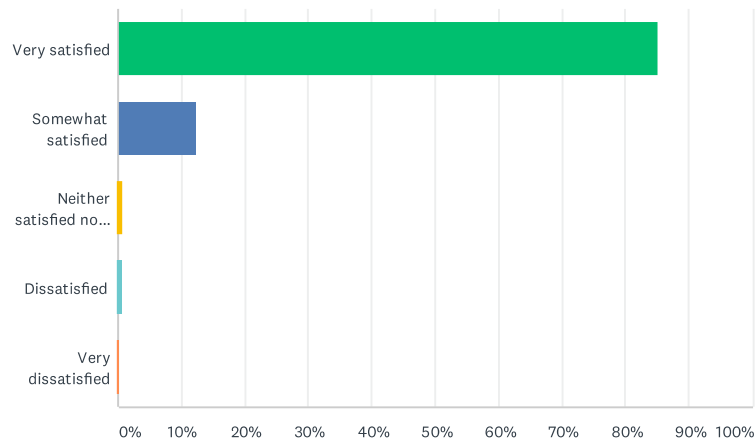


PARTICIPANTS TRAINED



SURVEY SAYS...

How satisfied were you with the TSP webinar?



ANSWER CHOICES	RESPONSES
Very satisfied	85.05%
Somewhat satisfied	12.38%
Neither satisfied nor dissatisfied	0.96%
Dissatisfied	1.02%
Very dissatisfied	0.60%
TOTAL	



SURVEY SAYS...

Will also **recommend** to coworkers.

So glad I attended because it **reinforced** some points for me and **clarified** others. Thanks for offering this webinar.

The TSP webinars I've attended since the stay home order have been **very helpful** and **thorough** in explaining the materials and specific topics.

Great webinar!

Overall - fantastic!

WEBINAR LINKS



tsp.gov/webinars



tsp4gov

ANNUAL STATEMENTS



ANNUITY ESTIMATE

BEFORE

Will you be ready for retirement?

Your 12/31/2020 TSP account
balance would provide you a
lifetime monthly amount of

\$392*

* This estimate:

- assumes that you are age 63 (or your current age if you are older);
- uses an annuity interest rate index of 1.750%; and
- assumes that you took a single life annuity with level payments and no additional features.

Note: The above annuity estimate is not a guarantee. You can use the "TSP Payment and Annuity Calculator" on the TSP's website to learn more about your available annuity options.

AFTER

Will you be ready for retirement?

Imagine you reached
age 63 tomorrow and retired.
Your 12/31/2020 TSP account
balance would provide you

\$392*

per month for the rest of your life.

**Not enough? Use Form TSP-1
at tsp.gov to save more.**

***Visit tsp.gov/MonthlyEstimate to learn
more about how this was calculated.**



YOUR INVESTMENTS

Your Investments as of 12/31/20

Individual Funds

	G Fund – Government Securities Investment Fund	10%
	F Fund – Fixed Income Index Investment Fund	15%
	C Fund – Common Stock Index Investment Fund	25%
	S Fund – Small Cap Stock Index Investment Fund	20%
	I Fund – International Stock Index Investment Fund	30%

Here's how your *entire* account is invested:



FUND PERFORMANCE

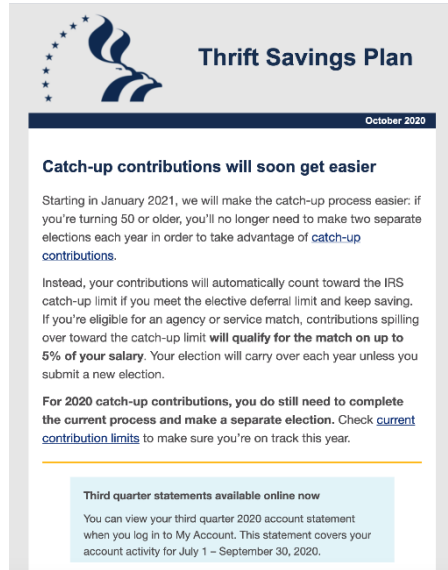
TSP Fund Performance (As of 12/31/2020)			
Fund	Past 1 Year (%)	Past 3 Years (%)	Past 5 Years (%)
L 2065	N/A	N/A	N/A
L 2060	N/A	N/A	N/A
L 2055	N/A	N/A	N/A
L 2050	14.79	9.99	11.42
L 2045	N/A	N/A	N/A
L 2040	13.16	9.11	10.35
L 2035	N/A	N/A	N/A
L 2030	11.26	8.05	9.12
L 2025	N/A	N/A	N/A
L 2020	N/A	N/A	N/A
L Income	5.15	4.45	4.62
G Fund	0.97	2.03	2.05
F Fund	7.50	5.38	4.57
C Fund	18.31	14.13	15.20
S Fund	31.85	15.25	16.06
I Fund	8.17	4.68	7.99
Your Rates of Return	17.93	N/A	N/A

To learn more about each fund, visit "Our funds at a glance" at tsp.gov.

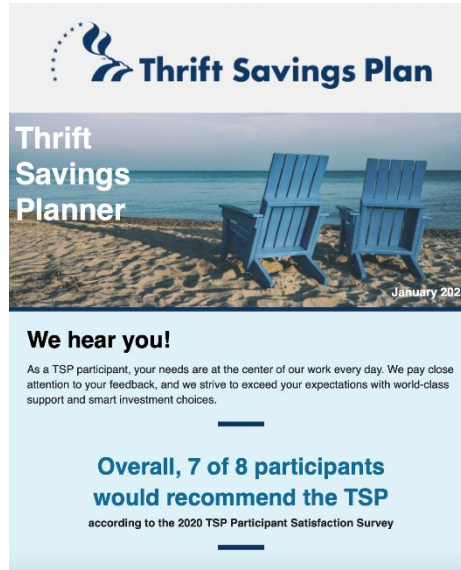
³ Your personal rates of return are calculated with a time-weighted formula, widely used by financial analysts to calculate investment earnings. They reflect the results of your investment selections as well as activity in your account. There are other personal rate of return formulas used that may yield different results. Remember that past performance is no guarantee of future results.

⁴ Your rate(s) of return could not be calculated because you did not have an account balance for the period of performance, or because cash flows were large relative to your account balance, which may have caused our method of calculating your rate-of-return to be unreliable.

EMAIL



October 2020 Newsletter

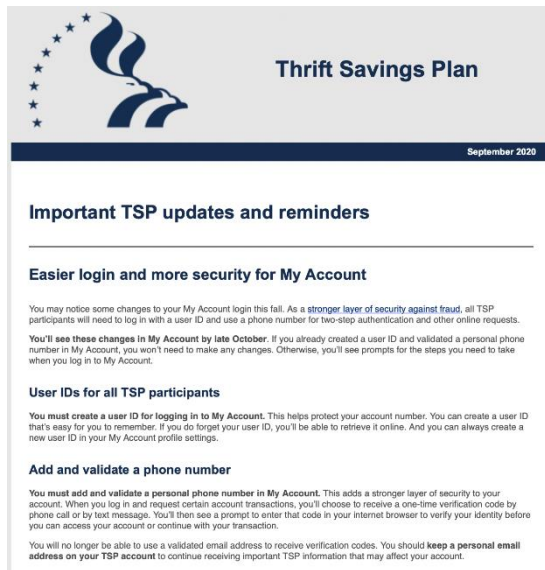


January 2021 Newsletter

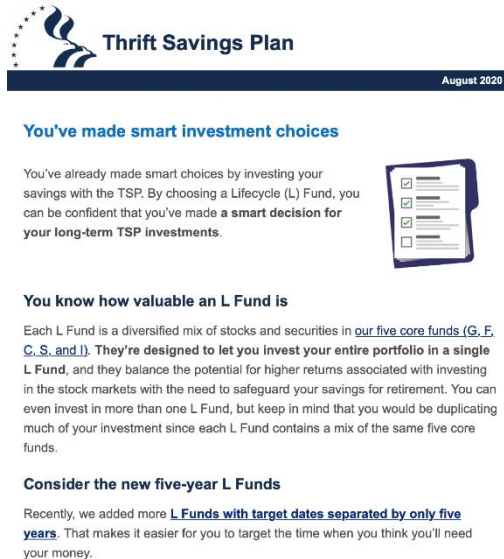


April 2021 Newsletter

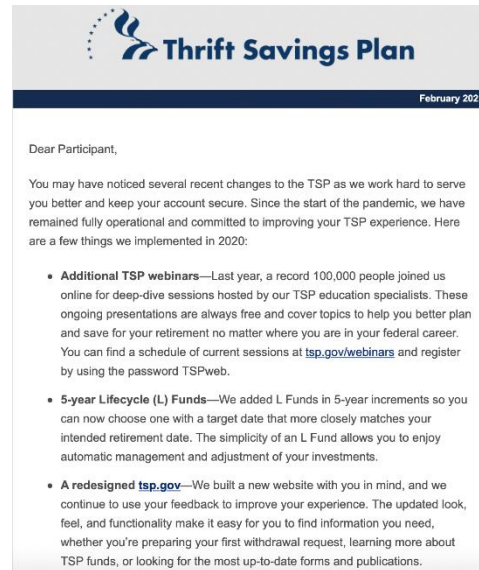
EMAIL



UserID



L Funds



Executive Director Letter

SUBSCRIBE

Account Information

- Account Balance
- Recent Transactions
- Activity Summary
- Statements and Documentation
- Correspondence from the TSP
- Message Center

Online Transactions

- Contribution Allocations
- Interfund Transfers
- TSP Loans
- Withdrawals and Changes to Installment Payments

Upload a TSP Form

- Upload Form
- Upload History

Personal Information

Profile Settings

- Beneficiaries

Profile Settings: Civilian

Account Number

7654321234567

Secure Login

- [Change Your User ID](#)
- [Change Your Password](#)

Mailing Address

12345 Main Street
Anytown, MD 21212

Account Access

- [Block Online/ThriftLine Access](#)
- [Participant Requested Hold](#)

Contact your agency or service to [update your mailing address](#).

Contact Information

Email 1: HarrietHomeowner@yahoo.com
[Validated](#) [?](#) [Edit](#) [Delete](#)

Email 2: Harriet.Homeowner@usda.gov
[Validated](#) [?](#) [Edit](#) [Delete](#)

Phone: 202-222-3333
[Validated](#) [?](#) [Edit](#)

Participant Statement Delivery

- [Request Quarterly Mailings](#)
- [Cancel Annual Mailings](#)

MyAccount

News and resources

Plan news

Newsletters

Government shutdown

Videos and resources

Forms and resources

Calculators

COVID-19

Catch-up contributions

Newsletters

The TSP releases quarterly newsletters to participants to keep them updated with information and helpful tips to make smarter savings decisions.

Below you will find an archive of these newsletters throughout the years.

[Subscribe](#)

Thrift Savings Planner

February 2021

In this issue:

- A message from our Executive Director
- Additional TSP webinars
- 5-year Lifecycle (L) Funds
- A redesigned tsp.gov
- 5% auto-enrollment rate
- Forms upload

[Read more](#)

tsp.gov

- Search “newsletters”
- Click “Subscribe”

QUICK HITS

- Spillover
 - For those turning 50 and older
- Auto-enroll 5%
 - New participants only



Social Science Update

PRESENTED BY ELIZABETH PERRY



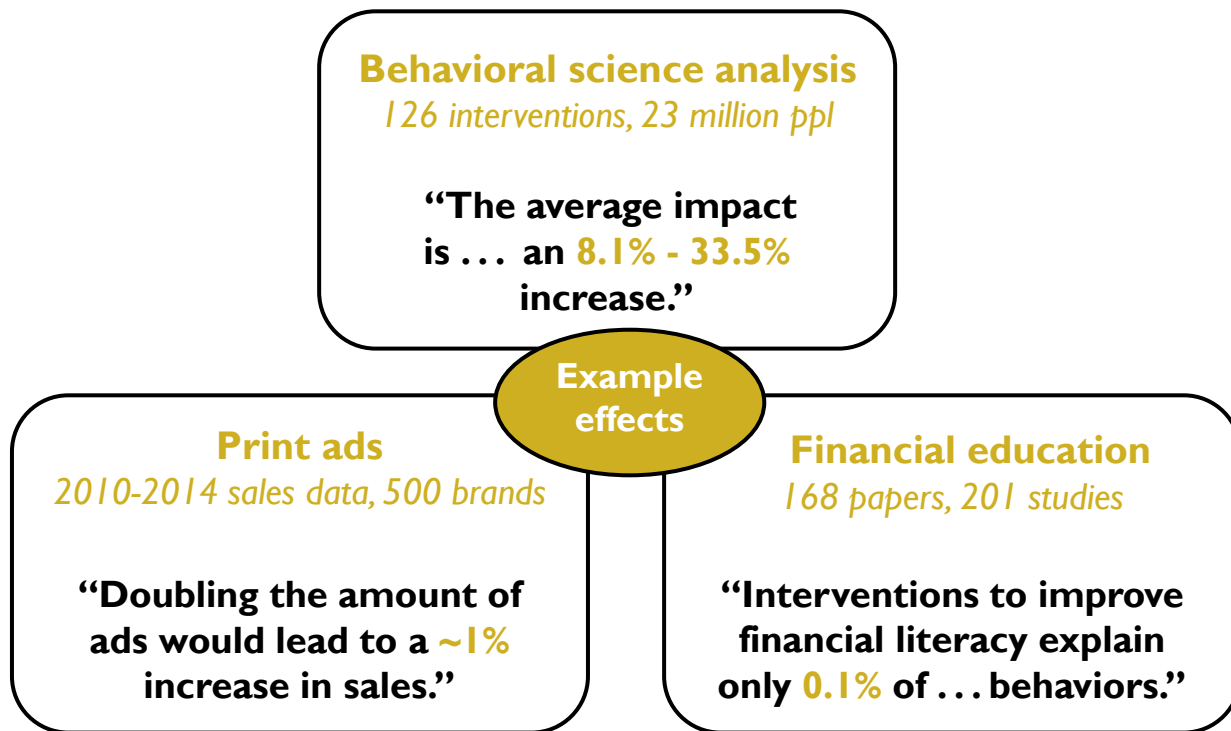
Thrift Savings Plan

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tsp.gov

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This is complicated work...



Sources: DellaVigna and Linos, 2020; Blake, Nosko, and Tadelis, 2013; Shapiro, Hitsch, and Tuchman, 2020; Fernandes, Lynch, Netemeyer, 2014



Active choice
Anchoring
Availability bias
Clear action steps
Cognitive overload
Commitment devices
Confirmation bias
Dual process theory
Endowment effect
Framing
Gratitude
Intertemporal choice
Loss aversion
Mental accounting

Overconfidence
Peer influence
Planning
Prospect theory
Query theory
Reciprocity
Reminders
Reputation management
Salience
Scarcity
Selective attention
Simplification
Social norms
Status quo bias

INSIGHT I: COGNITIVE OVERLOAD

4

3

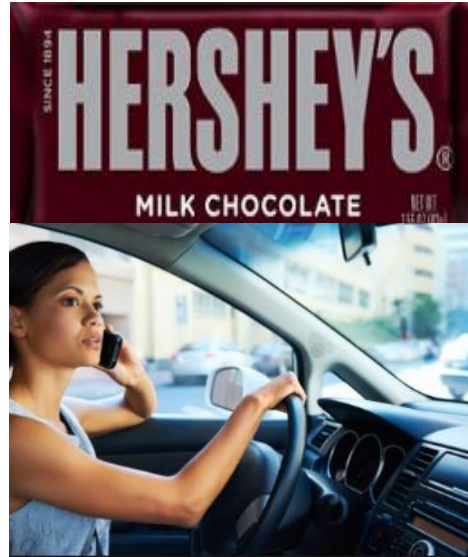
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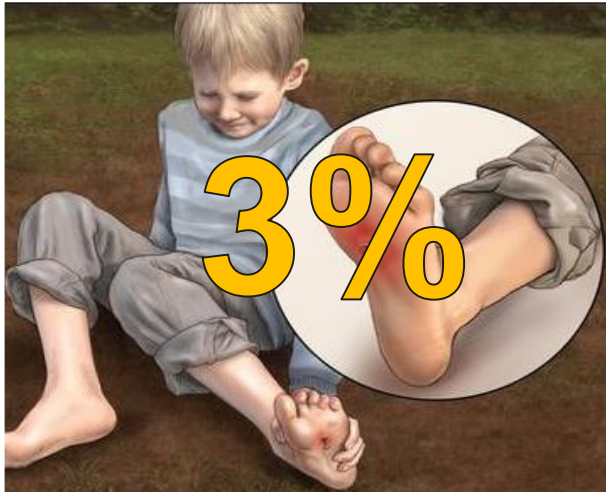
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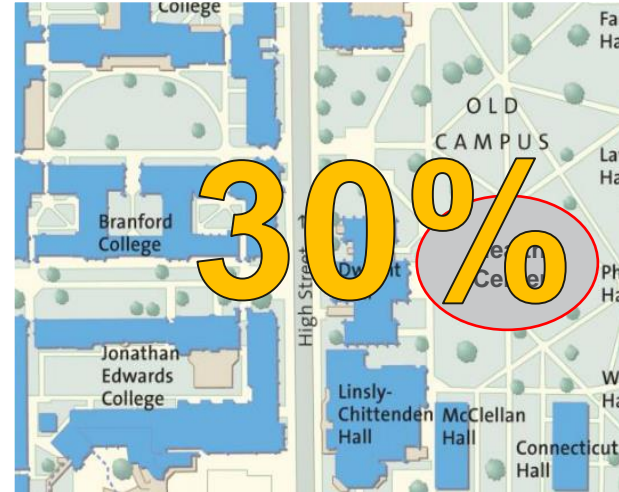
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INSIGHT 2: CLEAR ACTION STEPS



VS.



INSIGHT 3: GRATITUDE



Emmons & McCullough, 2003; Grant & Gino, 2010; Duckworth, Steen, & Seligman, 2005



Cognitive overload

Clear action steps

Gratitude

Here's what **we did**.

- Active **federal employees**
- **\$0 employee contributions** in first 9 months of 2020
- **52,564** participants; median age: **50**
- **3** versions; **2** reminders
- **End of 2020** follow-up (after **3½** months)
- **Unclear** payroll system

Goal: Increase contributions



52,564 ppl

WOM:
Fewer steps
(25%)

WOM:
More steps
(25%)

WOM:
Thank you
(25%)

No Email
(25%)

You're missing out on free money. Here's how to get it.

What others missed



Our records indicate that you are not contributing your own money to your TSP account.* **Last year, people who did not contribute to their TSP accounts missed out on \$2,700 in matching on average.** Don't join them.

You can contribute as little as \$1 each pay period, but you only get the full "match" if you save at least **5%** of your salary. When you contribute 5%, your agency contributes a total of 5% too. (For someone earning \$44,000 per year, 5% is about \$6 per day — and can lead to more than \$1,700 in matching each year.)

To change how much you save:

Clear action steps



- Log into your electronic payroll system. (Common payroll systems include [myPay](#), EBIS, [Employee Personal Page](#), [Employee Express](#), and [LiteBlue](#).)
- Select the Thrift Savings Plan or TSP option.
- Enter the new dollar amount or percent you'd like to contribute to traditional, Roth, or some of each.
- Verify your information and submit.
- **Or:** Visit [tsp.gov](#), scroll down, and click "Forms & Publications" in blue. Complete [Form TSP-1](#) and submit it to your agency's payroll/benefits office (not the TSP).

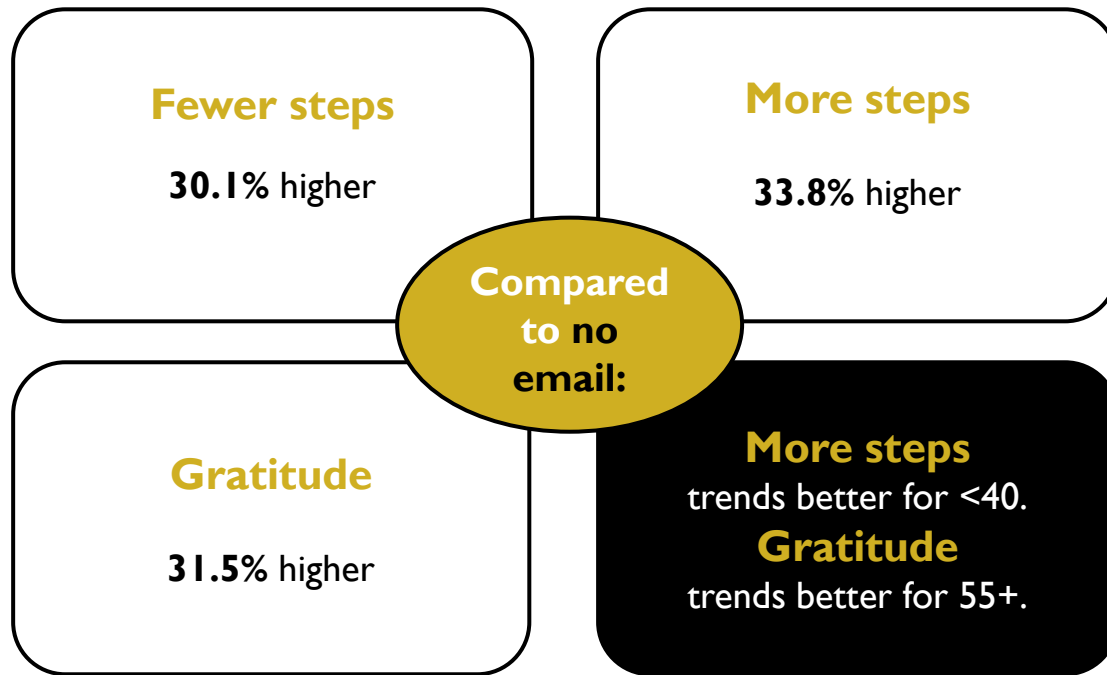
Gratitude



We thank you for being a TSP participant and appreciate your time.

Sincerely,

Your TSP Team



Median increase: \$440 to \$446/month

By age 65: ~\$129,000 more

p < 0.0001

Over the past year or so,
we completed 10 other tests
reaching almost 86,000 noncontributors.

Roughly 24% started contributing.

90.9% → 94.1%
9/2019 1/2021

About one quarter of that is from social science outreach.

Non-contributing
federal employees

Auto-enrolled
federal employees

Non-contributing
service members

Turning 50

Over-contributors

Estimated Totals*

\$220 million

77,000 ppl



**Includes updated totals from major 2018 and 2019 social science projects. In cases where our outreach went to everyone eligible, we count all who made a change. Non-contributors who increased contributions any time after receiving our outreach are counted, and 2020 automatically enrolled FERS are not included. Results from other automatically enrolled FERS are based on those who increased from 3% of salary and ~\$140/month estimate from 2018 and 2019 tests.*

Thank you.

Questions?

