



FEDERAL RETIREMENT THRIFT INVESTMENT BOARD
77K Street, NE Washington, DC 20002

October 22, 2018

**Employee Benefits Security Administration - Performance Audit of Certain Thrift Savings Plan
Government Securities Investment Fund Investment Operations**

Audit Report Date:

April 24, 2018

Audit Scope Period:

January 1, 2017 through December 31, 2017

Audit Objectives:

- Determine if Treasury implemented certain procedures to:
 1. Accurately calculate the G Fund interest rate and interest earned on G Fund investments.
 2. Accurately summarize and report G Fund investments and related earnings to the Agency.
 3. Promptly notify Congress and the Agency when a debt issuance suspension is necessary and when the suspension period ends.
 4. Promptly and accurately restore the G Fund upon expiration of a debt issuance suspension period to the state it would have been in had the suspension not occurred.
- Determine if the Agency implemented certain procedures to promptly and accurately report to Treasury daily G Fund investments that would have been invested or redeemed during debt issuance suspension periods.
- Test compliance with select USC sections.

Audit Results:

EBSA concluded that for the period January 1, 2017 through December 31, 2017, the Treasury implemented certain procedures to:

1. Accurately calculate the G Fund interest rate and interest earned on G Fund investments.
2. Accurately summarize and report G Fund investments and related earnings to the Agency.
3. Promptly notify Congress and the Agency when a debt issuance suspension is necessary and when the suspension period ends.
4. Promptly and accurately restore the G Fund upon expiration of a debt issuance suspension period to the state it would have been in had the suspension not occurred.

In addition, the Agency implemented certain procedures to promptly and accurately report to Treasury daily G Fund investments that would have been invested or redeemed during debt issuance suspension periods.

As a result of compliance testing, EBSA did not identify any instances of noncompliance with FERSA in the TSP G Fund investment operations.

There were no prior findings and recommendations. The current audit produced no new findings and recommendations.