

OFFICE OF EXTERNAL AFFAIRS ANNUAL REVIEW

PRESENTED BY
KIM WEAVER, DIRECTOR
EXTERNAL AFFAIRS



Thrift Savings Plan

FEDERAL RETIREMENT THRIFT INVESTMENT BOARD
tsp.gov

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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
 - Congressman Elijah Cummings, D-MD
 - Congressman Jim Jordan, R-OH
- Subcommittee on Government Operations
 - Congressman Gerry Connolly, D-VA
 - Congressman Mark Meadows, R- NC

LEGISLATION REGARDING THE TSP

- Two big categories of legislation:
 - 5 bills providing TSP participants assistance during a lapse in appropriations; and
 - 8 bills limiting the ability of Members of Congress to participate in the FERS defined benefit; allow continued participation in the TSP

MISCELLANEOUS LEGISLATION

- Two groups of legislation:
 - Bills that affect all agencies, such as reporting EEO information on agency websites or email retention; and
 - Bills that set broad policy that we want to monitor, such as privacy legislation

FY2020 PRESIDENT'S BUDGET

- President's FY2020 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;
 - Modify the government contribution to FEHB premiums;
 - Provide tax preemption for Federal Employees Dental/Vision Program; and
 - Eliminate the FERS defined benefit for term employees and increase TSP contributions for those employees.

FRTIB VIEWPOINT

- FRTIB will continue to base its analysis of legislative proposals on whether they are in the sole interest of the participants and beneficiaries.



Questions?

