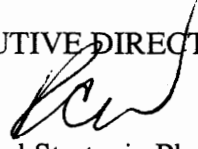




FEDERAL RETIREMENT THRIFT INVESTMENT BOARD  
1250 H Street, NW Washington, DC 20005

November 14, 2008

MEMORANDUM FOR THE EXECUTIVE DIRECTOR

FROM: RENEE WILDER   
Director of Research and Strategic Planning

RE: **TSP Participant Survey**

In 2006, the TSP successfully undertook its first survey of plan participants, which functions as our "baseline survey". We are currently in the process of engaging in the second of these longitudinal surveys. Participant feedback from the survey will allow us to measure their satisfaction with TSP plan features, services and communications. In addition, we will attempt to gauge their interest in possible new services and investment options. Areas of inquiry will include:

- Participant retirement savings planning and needs
- Participant utilization of the TSP
- Participant awareness of TSP benefits and satisfaction with services
- Participant interest in possible new features and investment options
- Participant behavior in the current economic environment

This survey is a part of a biennial effort to track changes in participant needs, behavior and satisfaction. The survey also performs an important role in program development as questions relating to possible new plan features are asked on an as-needed basis. The results from these surveys will assist the FRTIB management not only in better tracking and understanding the needs our participants, but also provide key input into plan modifications that should be considered.

Particular new areas of interest in this survey include:

- Interest in a Roth 401(k) option
- Need to have tax planning advice available in association with the Roth
- Interest in a self-directed mutual fund window and willingness to pay for utilization of the option
- Need to have investment advice with the self-directed option

As with the prior survey, responses will be banded to allow us to examine results by retirement system (i.e. FERS, CSRS and Uniformed Service) as well as age and years of service.

## **Current Status**

The RFP development and review process was begun several months ago, interviews were conducted between those vendors deemed to be in the "competitive range" and the contract was awarded to Watson Wyatt, who also served as the consultant on the initial survey.

We recently completed the survey instrument and pre-survey communications. We are on schedule for mailing the survey and having it accessible on-line, on or before November 14<sup>th</sup>. Randomly selected participants have been sent a postcard announcing their selection to receive the survey and informing them that they can respond via the paper survey or a secure and confidential website. As we approach the survey cut-off date of November 26<sup>th</sup>, participants will receive a postcard reminder, encouraging them to complete the survey.

## **Deliverable**

We anticipate receiving a summary of top-level findings in late December and the final report in early February 2009. In addition, we will enclose a survey overview brochure, identifying a few key points, which will be included in the mailing of annual participant statements.