

Subpart F—Participant Claims for Lost Earnings

1606.14 Employing agency procedures.

1606.15 Time limits on participant claims.

AUTHORITY: 5 U.S.C. 8432a, 8474 (b)(5) and (c)(1).

SOURCE: 56 FR 606, Jan. 7, 1991, unless otherwise noted.

Subpart A—General Provisions**§ 1606.1 Purpose.**

The purpose of this part 1606 is to implement section 2 of the Thrift Savings Plan Technical Amendments Act of 1990 (TSPTAA), Public Law 101-335, enacted July 17, 1990. The TSPTAA amended chapter 84 of title 5, United States Code by inserting section 8432a, authorizing the Executive Director to prescribe regulations pursuant to which employing agencies shall be required to pay to the Thrift Savings Fund amounts representing lost earnings caused by employing agency errors relating to the Thrift Savings Plan (TSP) described in subchapter III of chapter 84.

§ 1606.2 Definitions.

The following definitions apply for purposes of this part:

Agency Automatic (1%) Contributions means any contributions made under 5 U.S.C. 8432(c)(1);

Agency Matching Contributions means any contributions made under 5 U.S.C. 8432(c)(2);

Board means the Federal Retirement Thrift Investment Board;

C Fund means the Common Stock Index Investment Fund established under 5 U.S.C. 8438(b)(1)(C);

CSRS means the Civil Service Retirement System established by Subchapter III of chapter 83 of title 5, U.S.C., and any equivalent Federal Government retirement plan;

CSRS employee or *CSRS participant* means any employee, member, or participant covered by CSRS or an equivalent Federal Government retirement plan, including employees authorized to contribute to the Thrift Savings Plan under 5 U.S.C. 8351, under 5 U.S.C. 8440a, or under 5 U.S.C. 8440b.

Employee Contributions means any contributions made under 5 U.S.C.

8432(a), under 5 U.S.C. 8351, under 5 U.S.C. 8440a(a), or under 5 U.S.C. 8440b(a);

Employer Contributions means Agency Automatic (1%) Contributions and Agency Matching Contributions;

Employing agency means any entity that provides or has provided pay to an employee or member, thereby incurring responsibility for submitting to the Thrift Savings Fund contributions or loan payments made by or on behalf of that employee or member, or any other entity that has employed an employee or member and has provided information that affects or has affected that employee's or member's TSP account;

Employing agency error means any act or omission by an employing agency that is not in accordance with all applicable statutes, regulations, or administrative procedures, including TSP procedures provided to employing agencies by the Board or TSP record-keeper;

FERS means the Federal Employees' Retirement System established by chapter 84 of title 5, U.S.C., and any equivalent Federal Government retirement plan;

FERS employee or *FERS participant* means any employee, member, or participant covered by FERS or an equivalent Federal Government retirement plan;

F Fund means the Fixed Income Investment Fund established under 5 U.S.C. 8438(b)(1)(B);

G Fund means the Government Securities Investment Fund established under 5 U.S.C. 8438(b)(1)(A);

Interfund transfer means the movement of all or a portion of a participant's existing account balance among the three TSP investment funds;

Investment fund means the C Fund, the F Fund, or the G Fund;

Loan allotment means TSP loan payments that are deducted from a participant's paycheck to be deposited to that participant's TSP account;

Lost earnings record means a data record containing information enabling the TSP system to compute lost earnings and to determine the investment fund in which money would be invested had an error not occurred;