

**PART 1690—THRIFT SAVINGS PLAN****Subpart A—General**

Sec.

1690.1 Definitions.

**Subpart B—Miscellaneous**

1690.11 Plan year.

1690.12 Power of attorney.

1690.13 Guardianship and conservatorship orders.

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**Subpart A—General****§ 1690.1 Definitions.**

As used in this chapter:

*Account* or *individual account* means the account established for a participant in the Thrift Savings Plan under 5 U.S.C. 8439(a).

*Account balance* means the sum of the dollar balances for each source of contributions in each investment fund for an individual account. The dollar balance in each investment fund on a given day is the product of the total number of shares in that investment fund multiplied by the share price for the investment fund on that day.

*Agency automatic (1%) contributions* means any contributions made under 5 U.S.C. 8432(c)(1) and (c)(3).

*Agency matching contributions* means any contributions made under 5 U.S.C. 8432(c)(2).

*Basic pay* means basic pay as defined in 5 U.S.C. 8331(3). For CSRS and FERS employees, it is the rate of pay used in computing any amount the individual is otherwise required to contribute to the Civil Service Retirement and Disability Fund as a condition of participating in the Civil Service Retirement System or the Federal Employees' Retirement System, as the case may be. For members of the uniformed services, it is basic pay payable under 37 U.S.C. 204 and compensation received under 37 U.S.C. chapter 206.

*Board* means the Federal Retirement Thrift Investment Board established under 5 U.S.C. 8472.

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

*Catch-up contributions* mean TSP contributions from taxable basic pay that are made by participants age 50 and over, which exceed either the elective deferral limit of 26 U.S.C. 402(g), or the maximum contribution percentage limit of 5 U.S.C. 8351(b) (for CSRS participants), 5 U.S.C. 8432(a) (for FERS participants), or 5 U.S.C. 8440f(a) (for all other participants).

*Contribution allocation* means the participant's apportionment of his or her future contributions, loan payments, and transfers or rollovers from eligible employer plans or traditional IRAs among the TSP investment funds.

*Contribution election* means a request by an employee to start contributing to the TSP, to change the amount of contributions made to the TSP each pay period, or to terminate contributions to the TSP.

*Court of competent jurisdiction* means the court of any state, the District of Columbia, the Commonwealth of Puerto Rico, Guam, the Northern Mariana Islands, or the Virgin Islands, and any Indian court as defined by 25 U.S.C. 1301(3).

*CSRS* means the Civil Service Retirement System established by 5 U.S.C. chapter 83, subchapter III, or any equivalent Federal retirement system.

*CSRS employee* or *CSRS participant* means any employee or participant covered by CSRS.

*Date of appointment* means the effective date of an employee's accession as established by the current employing agency.

*Day* means calendar day, unless otherwise stated.

*Eligible employer plan* means a plan qualified under I.R.C. section 401(a) (26 U.S.C. 401(a)), including a section 401(k) plan, profit-sharing plan, defined benefit plan, stock bonus plan, and money purchase plan; an annuity plan described in I.R.C. section 403(a) (26 U.S.C. 403(a)); an annuity contract described in I.R.C. section 403(b) (26 U.S.C. 403(b)); and an eligible deferred compensation plan described in I.R.C. section 457(b) (26 U.S.C. 457(b)) which is maintained by an eligible employer described in I.R.C. section 457(e)(1)(A) (26 U.S.C. 457(e)(1)(A)).

*Employer contributions* means agency automatic (1%) contributions under 5

U.S.C. 8432(c)(1) or 8432(c)(3), and agency matching contributions under 5 U.S.C. 8432(c)(2) or 5 U.S.C. 8440e(e).

*Employing agency* means the organization that employs an individual eligible to contribute to the TSP and that has authority to make personnel compensation decisions for the individual. It includes the uniformed services.

*Executive Director* means the Executive Director of the Federal Retirement Thrift Investment Board under 5 U.S.C. 8474.

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

*FERS* means the Federal Employees' Retirement System established by 5 U.S.C. chapter 84 or any equivalent Federal retirement system.

*FERS employee* or *FERS participant* means any employee or TSP participant covered by FERS.

*FERSA* means the Federal Employees' Retirement System Act of 1986 (FERSA), Public Law 99-335, 100 Stat. 514. The provisions of FERSA that govern the TSP are codified primarily in subchapters III and VII of Chapter 84 of Title 5, United States Code.

*Former spouse* means (as defined at 5 U.S.C. 8401(12)) the former spouse of a TSP participant if the participant performed at least 18 months of civilian service creditable under 5 U.S.C. 8411 as an employee or member, and if the participant and former spouse were married to one another for at least nine months.

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

*G Fund interest rate* means the interest rate computed under 5 U.S.C. 8438(e)(2).

*I Fund* means the International Stock Index Investment Fund established under 5 U.S.C. 8438(b)(1)(E).

*In-service withdrawal request* means a properly completed withdrawal election for either an age-based in-service withdrawal or a financial hardship in-service withdrawal, on any form required by the TSP, together with the supporting documentation required by the application.

*Investment fund* means any investment fund established pursuant to 5 U.S.C. 8438.

*Open season* means the period during which employees may elect to make contributions to the TSP, change the amount of contributions, or terminate contributions (without losing the right to resume contributions during the next open season).

*Plan participant* or *participant* means any person with an account in the Thrift Savings Plan or who would have an account but for an employing agency error.

*Post-employment withdrawal request* means a properly completed withdrawal election on any form required by the TSP in order for a participant to elect a post-employment withdrawal of his or her account balance.

*Posting* means the process of crediting or debiting transactions to an individual account.

*Posting date* means the date on which a transaction is credited or debited to a participant's account.

*Regular employee contributions* mean TSP contributions from taxable basic pay that are subject to the Internal Revenue Code limits on elective deferrals and contributions to qualified plans (26 U.S.C. 402(g) and 415(c), respectively), and the maximum contribution percentage limits of 5 U.S.C. 8351(b), 5 U.S.C. 8432(a), or 5 U.S.C. 8440f(a).

*S Fund* means the Small Capitalization Stock Index Investment Fund established under 5 U.S.C. 8438(b)(1)(D).

*Separation from Government service* means generally the cessation of employment with the Federal Government. For civilian employees it means termination of employment with the U.S. Postal Service or with any other employer from a position that is deemed to be Government employment for purposes of participating in the TSP, for 31 or more full calendar days. For uniformed services participants it means the discharge from active duty or the Ready Reserve or the transfer to inactive status or to a retired list as more fully described in 5 CFR 1604.2.

*Share* means a portion of an investment fund. Transactions are posted to accounts in shares at the share price of the date the transaction is posted. The number of shares for a transaction is calculated by dividing the dollar amount of the transaction by the share

price of the appropriate date for the investment fund in question. The number of shares is computed to four decimal places.

*Share price* means the value of a share in an investment fund. The share price is calculated separately for each investment fund for each business day. The share price includes the cumulative net earnings or losses for each investment fund through the date the share price is calculated.

*Source of contributions* means regular employee contributions, agency automatic (1%) contributions, or agency matching contributions. All amounts in a participant's account are attributed to one of these three sources. (Catch-up contributions, transfers, rollovers, and loan payments are included in the regular employee contribution source.)

*Spouse* means the person to whom a TSP participant is married on the date he or she signs a form on which the TSP requests spousal information, including a spouse from whom the participant is legally separated, and a person with whom a participant is living in a relationship that constitutes a common law marriage in the jurisdiction in which they live. [Where a participant is seeking to reclaim an account that has been forfeited pursuant to 5 CFR 1650.16, spouse also means the person to whom the participant was married on the withdrawal deadline.]

*Tax-deferred balance* means employee or employer contributions that would otherwise be includible in gross income if paid directly to the participant and earnings on those contributions.

*Tax-exempt balance* means employee contributions that are made by uniformed services participants from pay subject to the combat zone tax exclusion. It does not include earnings on such contributions.

*Thrift Savings Fund* or *Fund* means the Fund described in 5 U.S.C. 8437.

*Thrift Savings Plan*, *TSP*, or *Plan* means the Thrift Savings Plan established under subchapters III and VII of the Federal Employees' Retirement System Act of 1986, 5 U.S.C. 8351 and 8401–8479.

*Thrift Savings Plan Service Office* or *TSPSO* means the office of the TSP record keeper, which provides service

to participants. The TSPSO's address is: Thrift Savings Plan Service Office, National Finance Center, P.O. Box 61500, New Orleans, Louisiana 70161–1500.

*ThriftLine* means the automated voice response system by which TSP participants may, among other things, access their accounts by telephone. The ThriftLine can be reached at (504) 255–8777.

*Traditional IRA* means an individual retirement account described in I.R.C. section 408(a) (26 U.S.C. 408(a)) and an individual retirement annuity described in I.R.C. section 408(b) (26 U.S.C. 408(b)) (other than an endowment contract).

*TSP record keeper* means the entity that is engaged by the Board to perform record keeping services for the Thrift Savings Plan. The TSP record keeper is the National Finance Center, Office of Finance and Management, United States Department of Agriculture, located in New Orleans, Louisiana.

*TSP Web site* means the Internet location maintained by the Board, which contains information about the TSP and by which TSP participants may, among other things, access their accounts by computer. The TSP Web site address is [www.tsp.gov](http://www.tsp.gov).

*Uniformed services* means the Army, Navy, Air Force, Marine Corps, Coast Guard, Public Health Service, and the National Oceanic and Atmospheric Administration.

*Vested account balance* means that portion of an individual's account which is not subject to forfeiture under 5 U.S.C. 8432(g).

## Subpart B—Miscellaneous

### § 1690.11 Plan year.

The Thrift Savings Plan's plan year is established on a calendar-year basis for all purposes, except where another applicable provision of law requires that a fiscal year or other basis be used. As used in this section, the term "calendar-year basis" means a twelve-month period beginning on January 1 and ending on December 31 of the same year.

## Federal Retirement Thrift Investment Board

## § 1690.13

### § 1690.12 Power of attorney.

This section applies to all regulations in this chapter that require a signature by the participant on a TSP form, where the participant desires to effect transactions through an agent (*i.e.*, an attorney-in-fact). Before an attorney-in-fact may sign a TSP form on behalf of a participant, the TSP must have approved either a general power of attorney which authorizes the attorney-in-fact to act on behalf of the participant with respect to the participant's personal property or in Federal Government retirement, financial, or business transactions, or a special power of attorney which authorizes the attorney-in-fact to effect transactions in the TSP on behalf of the participant. For the TSP to approve a power of attorney, it must be authenticated, attested, acknowledged, or certified by the principal before a notary public or other official authorized by law to administer oaths or affirmations. The TSP will advise the person submitting a power of attorney whether it is valid to effect transactions in the TSP.

### § 1690.13 Guardianship and conservatorship orders.

This section applies to all regulations in this chapter that require a signature by the participant on a TSP form, where the participant is legally unable to sign his or her name because of physical or mental incapacity. Before a guardian or conservator may sign a TSP form on behalf of such a participant, the Board must have approved a guardianship or conservatorship order issued by a court of competent jurisdiction, as defined in § 1690.1, which generally authorizes the guardian or conservator to manage the participant's estate, personal property, business or financial affairs, or retirement benefits, or which specifically authorizes the guardian or conservator to act on behalf of the participant to effect transactions in the TSP. For a guardianship or conservatorship order to be acceptable to affect TSP transactions, documentation must be submitted establishing that any bonding requirement or other preconditions specified in the court order have been satisfied. The Board will advise the guardian or conservator whether the order is valid to effect transactions in the TSP.