PART 1600—EMPLOYEE CONTRIBUTION ELECTIONS AND CONTRIBUTION ALLOCATIONS

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Authority: 5 U.S.C. 8351, 8432(a), 8432(b), 8432(c), 8432(j), 8474(b)(5) and (c)(1), Thrift Savings Plan Enhancement Act of 2009, section 102.

Source: 66 FR 22089, May 2, 2001, unless otherwise noted.

§ 1600.12 Contribution elections.

(a) An employee may make a contribution election at any time.

(b) A participant must submit a contribution election to his or her employing agency. To make an election, employees may use either the paper election form provided by the TSP, or, if available from their employing agency, electronic media. If an electronic medium is used, all relevant elements contained on the paper form must be included in the electronic medium.

(c) A contribution election must:
(1) Be completed in accordance with the instructions on the form, if a paper form is used;
(2) Be made in accordance with the employing agency’s instructions, if the submission is made electronically; and
(3) Not exceed the maximum contribution limitations described in §1600.22.

(d) A contribution election will become effective no later than the first full pay period after it is received by the employing agency.

§ 1600.13 Timing of agency contributions.

An employee appointed or re-appointed to a position covered by FERS is immediately eligible to receive agency contributions. In order to enable agencies to modify their personnel and payroll systems, agencies must implement this regulation as soon as practicable, but in no case later than the first full pay period in August 2009. Effective with the first full pay period of August 2009, all eligible employees must receive immediate agency contributions.

§ 1600.14 Effect of transfer to FERS.

(a) If an employee appointed to a position covered by CSRS elects to transfer to FERS, the employee may make a contribution election at any time.