§ 1655.2 Eligibility for loans.
A participant can apply for a TSP general purpose or residential loan if:
(a) More than 60 calendar days have elapsed since the participant has repaid in full a TSP loan of the same type.
(b) The participant is in pay status;
(c) The participant is eligible to contribute to the TSP (or would be eligible to contribute but for the suspension of the participant’s contributions because he or she obtained a financial hardship in-service withdrawal);
(d) The participant has at least $1,000 in employee contributions and attributable earnings in his or her account; and
(e) The participant has not had a TSP loan declared a taxable distribution within the last 12 months for any reason other than a separation from Government service.

§ 1655.3 Information concerning the cost of a loan.
Information concerning the cost of a loan is provided in the booklet TSP Loan Program (available on the TSP Web site, from the participant’s personnel office or service, or from the TSP record keeper). From this information, a participant can determine the effects of a loan on his or her final account balance and can compare the cost of a loan to that of other sources of financing.

§ 1655.4 Number of loans.
A participant may have no more than two loans outstanding from his or her TSP account at any time. One of the two outstanding loans may be a residential loan and the other one may be a general purpose loan. A participant with both a civilian TSP account and a uniformed services TSP account may have two outstanding loans from each account.

§ 1655.5 Loan repayment period.
(a) Minimum. The minimum repayment period a participant may request for a loan is one year of scheduled payments.