

Federal Retirement Thrift Investment Board

§ 1640.4

31 U.S.C. 3720D and 31 CFR 285.11. This subpart adopts and incorporates all of the provisions of 31 CFR 285.11 concerning administrative wage garnishment, including the hearing procedures described in 31 CFR 285.11(f). This section does not apply to collection of debt by Federal salary offset, under 5 U.S.C. 5514, the process by which the Board collects debts from the salaries of Federal employees.

(b) [Reserved]

PART 1640—PERIODIC PARTICIPANT STATEMENTS

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AUTHORITY: 5 U.S.C. 8439(c)(1) and (c)(2), 5 U.S.C. 8474(b)(5) and (c)(1).

SOURCE: 68 FR 35501, June 13, 2003, unless otherwise noted.

§ 1640.1 Definitions.

Definitions generally applicable to the Thrift Savings Plan are set forth at 5 CFR 1690.1.

§ 1640.2 Information regarding account.

The TSP or its record keeper will provide to each participant four (4) times each calendar year the information described in §§1640.3, 1640.4, and 1640.5. Plan participants can obtain account balance information on a more frequent basis from the TSP Web site and the ThriftLine.

[68 FR 35501, June 13, 2003, as amended at 87 FR 31680, May 24, 2022]

§ 1640.3 Statement of individual account.

In the quarterly statements, the TSP or its record keeper will furnish each participant with the following information concerning the participant's individual account:

(a) Name and account number under which the account is established.

(b) Statement whether the participant has a beneficiary designation on file with the TSP record keeper.

(c) Investment election that is current at the end of the statement period.

(d) Beginning and ending dates of the period covered by the statement.

(e) The following information for and, as of the close of business on the ending date of, the period covered by the statement:

(1) The total account balance and tax-exempt balance, if applicable;

(2) The account balance for each source of contributions;

(3) The account balance and activity in each TSP core fund, including the dollar amount of the transaction, the share price, and the number of shares;

(4) Loan information and activity, if applicable; and

(5) The mutual fund window account balance, if applicable.

(f) Any other information concerning the account that the Executive Director determines should be included in the statement.

[87 FR 31680, May 24, 2022]

§ 1640.4 Account transactions.

(a) Where relevant, the following transactions will be reported in each individual account statement:

(1) Contributions;

(2) Withdrawals;

(3) Forfeitures;

(4) Loan disbursements and repayments;

(5) Fund reallocations and fund transfers among TSP core funds;

(6) Adjustments to prior transactions;

(7) Rollovers from traditional individual retirement accounts (IRAs) and eligible employer plans within the meaning of section 402(c) of the Internal Revenue Code (26 U.S.C. 402(c)); and

(8) Any other transaction that the Executive Director determines will affect the status of the individual account.

(b) Where relevant, the statement will contain the following information concerning each transaction identified in paragraph (a) of this section:

(1) Type of transaction;

(2) TSP core funds affected;

(3) Amount of the transaction (in dollars); and

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(4) Any other information the Executive Director deems relevant.

[87 FR 31680, May 24, 2022]

§ 1640.5 TSP core fund information.

The TSP or its record keeper will provide to each participant each calendar year information concerning each of the TSP core funds, including:

(a) A summary description of the type of investments made by the fund, written in a manner that will allow the participant to make an informed decision; and

(b) The performance history of the type of investments made by the fund, covering the five-year period preceding the date of the evaluation.

[87 FR 31680, May 24, 2022]

§ 1640.6 Methods of providing information.

The TSP or its record keeper will furnish the information described in this part to participants by making it available on the TSP website. A participant can request paper copies of that information by calling the ThriftLine, submitting a request through the TSP website, or by writing to the TSP record keeper.

[87 FR 31680, May 24, 2022]

PART 1645—CALCULATION OF SHARE PRICES

Sec.

1645.1 Definitions.

1645.2 Posting of transactions.

1645.3 Calculation of total net earnings for each TSP core fund.

1645.4 Administrative expenses attributable to each TSP core fund.

1645.5 Calculation of share prices.

1645.6 Basis for calculation of share prices.

AUTHORITY: 5 U.S.C. 8439(a)(3) and 8474.

SOURCE: 68 FR 35502, June 13, 2003, unless otherwise noted.

§ 1645.1 Definitions.

(a) Definitions generally applicable to the Thrift Savings Plan are set forth at 5 CFR 1690.1.

(b) As used in this part:

Accrued means that income is accounted for when earned and expenses are accounted for when incurred.

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Administrative expenses means expenses described in 5 U.S.C. 8437(c)(3).

Basis means the number of shares of an investment fund upon which the calculation of a share price is based.

Business day means any calendar day for which share prices are calculated.

Forfeitures means amounts forfeited to the TSP pursuant to 5 U.S.C. 8432(g)(2) and other non-statutory forfeited amounts, net of restored forfeited amounts.

§ 1645.2 Posting of transactions.

Contributions, loan payments, loan disbursements, withdrawals, fund re-allocations, fund transfers, and other transactions will be posted in dollars and in shares by source and by TSP core fund to the appropriate individual account by the TSP record keeper, using the share price for the date the transaction is posted.

[87 FR 31680, May 24, 2022]

§ 1645.3 Calculation of total net earnings for each TSP core fund.

(a) Each business day, net earnings will be calculated separately for each TSP core fund.

(b) Net earnings for each fund will equal:

(1) The sum of the following items, if any, accrued since the last business day:

(i) Interest on money of that fund which is invested in the Government Securities Investment Fund;

(ii) Interest on other short-term investments of the fund;

(iii) Other income (such as dividends, interest, or securities lending income) on investments of the fund; and

(iv) Capital gains or losses on investments of the fund, net of transaction costs.

(2) Minus the accrued administrative expenses of the fund, determined in accordance with § 1645.4.

(c) The net earnings for each TSP core fund determined in accordance with paragraph (b) of this section will be added to the residual net earnings for that fund from the previous business day, as described in § 1645.5(b), to produce the total net earnings. The