



Benefits Administration Letter

Number 15 - 104

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Subject Analysis of Agency Financial Education and Literacy plans 2015

Background

Benefits Administration Letter (BAL) 07-102 provided guidance to agencies for developing a retirement financial education plan for employees. The Thrift Savings Plan Open Elections Act of 2004 (Public Law 108-469) required the Office of Personnel Management (OPM) to develop and implement a retirement financial literacy and education strategy for Federal employees as part of the retirement training offered by OPM under 5 U.S.C. 8350. The implementation of the strategy required agencies to educate Federal employees on:

- The need for retirement savings and investment,
- Provide information on how to plan for retirement, and
- How to calculate the retirement investment needed to meet their retirement goals

The Office of Personnel Management (OPM), Benefits Officers Liaison and Development (BOLD) received forty Financial Education plans from Federal agencies for 2015. Each plan was reviewed and the data analyzed to identify trends. Attachment 1 of this document contains the results of this analysis. Attachment 2, the Summary Financial Education Plan Data Elements, is explained in attachment 1.

Kenneth J. Zawodny, Jr.
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