



**Department of the Navy Human
Resources Service Center**
Benefits Bulletin No. 2004-13

Thrift Savings Plan (TSP) Open Season 15 October - 31 December 2004

TSP open season will begin on 15 October 2004 and end on 31 December 2004. An open season leaflet will be available on the TSP web site near the start of open season. Visit <http://www.tsp.gov> to view this leaflet. The booklet "Summary of Thrift Savings Plan for Federal Employees" is available from the TSP web site at <http://www.tsp.gov/forms/tspbk08.pdf>. Participant statements are available quarterly, March 31, June 30, September 30, and December 31. If you have a loan, your loan information will be included in your participant statement.

TRANSACTIONS THAT CAN BE MADE DURING AN OPEN SEASON

- **Elect to participate in TSP.** Contribution percentage limits have increased. Civil Service Retirement System (CSRS) and CSRS Offset employees can contribute up to 10% of basic pay and Federal Employees Retirement System (FERS) employees can contribute up to 15% of basic pay. The total amount of TSP contributions cannot exceed the Internal Revenue Service (IRS) annual limit for elective deferrals. The elective deferral limit for 2005 is \$14,000.
- **Increase or decrease** the amount you currently contribute to TSP.
- **Stop participating in TSP** at any time, but if you stop during open season you can resume participation during the next open season. If you stop participating outside an open season, you are not eligible to start participating again until the second open season after you cancel.

HOW TO ENROLL IN TSP OR MAKE A CHANGE

You can enroll in TSP or make a TSP change by using one of the automated benefit systems below:

- **The Employee Benefits Information System (EBIS)** is an Internet based application located at <http://www.donhr.navy.mil/>. Click on EBIS to access the application. Your Social Security Number (SSN) and password are used to log into EBIS. If you are a new EBIS user it is helpful to have a copy of your last SF 50, Notification of Personnel Action, or your Leave and Earnings Statement (LES). The following information can be found on these documents and is needed to create your EBIS password: Service Computation Date for Leave, Pay Plan, Grade and Step. You must also establish a Personal Identification Number (PIN) if you have not previously created one in EBIS or The Benefits Line. This same information is entered to create your PIN.
- **The Benefits Line** is a telephone interactive voice response system. You access The Benefits Line by calling 1-888-320-2917. To log into The Benefits Line you use your SSN and PIN. This is the same PIN that you created in EBIS. If you have not created a PIN, your initial PIN is your month and year of birth (MMYY). The system will require you to change the 4-digit PIN to a 6-digit PIN of your choosing. This 6-digit PIN will also be used to access EBIS.

EFFECTIVE DATE OF TSP OPEN SEASON CHANGES

If you make a TSP Open Season change it is important to review your LES after the effective date of your TSP change to ensure that the change is properly reflected. Information about projected TSP open season changes is available in EBIS and The Benefits Line.

TSP open season changes will be effective as follows:

TSP Elections Received	Effective Date Of TSP Election Is	TSP Change Will Be Reflected In Paycheck Received
15 October - 11 December 2004	12 December 2004	31 December 2004
12 December - 25 December 2004	26 December 2004	14 January 2005
26 December - 31 December 2004	9 January 2005	28 January 2005

HOW TO ALLOCATE TSP CONTRIBUTIONS AMONG THE TSP INVESTMENT FUNDS

You can allocate any whole percentage of **future payroll contributions** to any of the five investment funds by making a contribution allocation and can redistribute **existing account balances** among the five investment funds by making an interfund transfer.

You can make a fund change:

- By accessing the TSP web site at <http://www.tsp.gov> or the TSP ThriftLine at (504) 255-8777.
- By completing a paper TSP-50, Investment Allocation and mailing it to the TSP record keeper at the address shown on the form.

If you are a new TSP participant, all contributions to your account will be invested in the Government Securities Investment (G) Fund until you direct the TSP record keeper to allocate your contributions differently. Once you receive a letter from the TSP record keeper confirming that your new account has been established, you will be able to allocate your contributions among the five investment funds.

TSP CATCH-UP CONTRIBUTIONS

Public Law 107-304 permits eligible TSP participants who are age 50 or older to make tax-deferred "catch-up" contributions from their basic pay to their TSP accounts. To be eligible for the TSP catch-up contributions election, the participant must be contributing either the maximum TSP contribution percentage or an amount which will result in his or her reaching the elective deferral limit by the end of the relevant year. Remember that catch-up contribution changes can be made at any time because they're not tied to an open season. The catch-up limit for 2005 is \$4000. Employees can begin making catch-up elections for tax year 2005 beginning 12 December by using the automated benefit systems. The first effective date for catch-up elections is 26 December. **If you wish to make a TSP Catch-Up Contributions election during calendar year 2005, you should review and ensure that your TSP contributions are at the maximum limit during this open season.**

WHOM DO I CONTACT FOR INFORMATION?

If you have questions regarding TSP open season or questions on any other benefit matter please call The Benefits Line at 1-888-320-2917; select option 4 to talk to a benefits counselor. Counselors are available 7:30 a.m. to 7:30 p.m., Monday through Friday (Eastern Time). Hearing impaired employees should call the TTY number for their servicing HRSC.

Overseas employees who have access to DSN service can connect to The Benefits Line by dialing the DSN number to Randolph AFB (RAFB), 487-1110. Once the RAFB operator answers please indicate that you want to make an "official off net call" and give the operator The Benefits Line telephone number, 888-320-2917.