

**UNITED STATES DEPARTMENT OF THE INTERIOR
BUREAU OF LAND MANAGEMENT
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To: All Oregon/Washington Employees
From: Chief, Branch of Human Resources
Subject: TSP Catch-Up Contributions

Are you age 50 or older and contributing the maximum allowable to the Thrift Savings Plan (TSP)? The maximum amount allowable for Federal Employees Retirement System Employees (FERS) is 13%, and for Civil Service Retirement System (CSRS) employees the amount is 8%. If you answered “yes” to both of these requirements, you may elect to make tax-deferred “catch-up” contributions from your basic pay to your TSP account.

These contributions are a supplement to regular employee contributions and do not count against either the statutory contribution percentage limitations, i.e. 13% for FERS employees and 8% for CSRS employees, or the Internal Revenue Code’s elective deferral limit which is \$12,000 in 2003. The catch-up contributions have their own annual limit. In 2003, the amount is \$2000.

The TSP has made available a Fact Sheet for participants which provides complete information on catch-up contributions. You may obtain a copy of the Fact Sheets on Catch-up Contributions and Elective Deferral Limits from the links to the attachments at the end of this Information Bulletin.

These contributions, like regular employee contributions, are made on a pre-tax basis. Because these contributions are taken from your wages before tax dollars, they must be made by payroll deduction. These catch-up contributions are **not** eligible for matching contributions and there are no Automatic Agency 1% contributions associated with them.

Catch-up contribution elections are not subject to open season rules. More than one election may be made in any given year. You may stop or restart your contributions at any time. Elections are made in whole dollar amounts. Elections are made effective no later than the first full pay period following receipt of the election. The election terminates with the last pay date of the year. You must make a new election each year because the annual limit changes.

To participate in this provision, you must make an election either by using Employee Express or completing a TSP-1C. The Employee Express data base will not be available to accept these elections until July 28th. The TSP-1C is available on the TSP website at www.tsp.gov. You are encouraged to use Employee Express when making these elections.

For planning purposes, there will be nine (9) pay periods this calendar year for these deductions. The effective date for the first contributions will be August 10, 2003.

If you have questions concerning catch-up contributions, you should contact your Human Resources Specialist.

Districts with Unions are reminded to notify their unions of this Information Bulletin and satisfy any bargaining obligations before implementation. Your servicing Human Resources Office or Labor Relations Specialist can provide you assistance in this matter.

Signed by
Thomas M. O'Donnell
Chief, Branch of Human Resources

Authenticated by
Mary O'Leary
Management Assistant

2 Attachments

- 1 - [Fact Sheet - Catch-Up Contributions](#) (2p)
- 2 - [Fact Sheet - Annual Limit on Elective Deferrals](#) (5pp)

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