

## Bulletin for ALL TSA Employees – 12/12/2018

### Thrift Savings Plan Elective Deferral Limits for 2019

The Thrift Savings Plan (TSP) elective deferral limit for 2019 has changed to \$19,000. The annual limit is set by the Internal Revenue Service (IRS) and represents the amount of income you may contribute to any tax deferred retirement plan, such as the TSP.

Contributions to the TSP are withheld on pay dates. There are 26 pay dates in 2019. Employees electing contributions equally over 26 pay dates to reach the \$19,000 limit should contribute \$731 each pay period **beginning with pay period 26 of 2018**.

Reaching the IRS elective deferral limit before the end of the year significantly affects employees covered by one of the Federal Employees Retirement System (FERS) plans. If a FERS employee reaches \$19,000 before the end of 2019, both employee and Agency Matching Contributions will cease. You will lose the maximum amount of Agency Matching Contributions in 2019.

As a reminder, TSP elections may be made at any time throughout the year. The TSP website, or click [here](#) offers an easy to use calculator for determining biweekly contributions.

If you will be age 50 or older in 2019, you are eligible to contribute up to \$6,000 in additional TSP “catch-up” contributions over the \$19,000 limit. Unlike regular TSP contributions, employees must make a new election each year for catch-up contributions. If you want your TSP catch-up contributions withheld from your first paycheck in 2019, **you must make your election effective pay period 26 of 2018**.

Employees may make changes to regular and catch-up TSP contributions anytime by accessing the Employee Personal Page (My EPP), or click [here](#). All employees covered by the retirement systems, Civil Service Retirement System (CSRS and CSRS-Offset) and FERS (FERS-RAE and FERS-FRAE), may contribute to the TSP.

#### Questions?

Please contact the HCAccess Help Desk by phone at 1-877-872-7990, by fax at 1-877-872-7993, or by email at this [link](#). Live agents are available 7:00 a.m. to 10:00 p.m. Eastern Standard Time (EST) Monday through Friday, excluding Federal holidays, with additional hours for recruitment calls only from 11:00 a.m. to 3:00 p.m. EST Saturday and 12:00 p.m. to 4:00 p.m. EST Sunday. Visit our website at this [link](#), and check out HCAccess online at this [link](#).