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Form TSP-1-C Help Guide: Thrift Savings Plan Catch-Up Contribution Election

Purpose of this Form: To start, stop, or change your ''catch-up'' contribution election to your TSP account.

Directions:

1. You have the option to make your elections via your Employee Personnel Page (EPP).
2. Please complete all employee sections of the form.
3. To help prevent common mistakes that often lead to paperwork rejection, follow along with the **3 checkboxes below** as you complete your form.
4. All forms should be the current form from https://www.tsp.gov/PDF/formspubs/tsp-1-c.pdf
5. Signatures on this document can be done by hand or electronically.
6. After completing, deliver the form using one of the following options:
   - Paper mail Address to:
     TSA HCAccess HCSC
     6363 Walker Lane, Suite 400,
     Alexandria, VA 22310
   - Email: helpdesk@hraccess-mailserver.tsa.dhs.gov
   - Fax: 1-877-872-7993

❑ Section 1) Before you complete this form, ensure you meet the following criteria:

- You are currently participating in TSP
- You are age 50 or older; **OR**
- You are turning 50 years old on the calendar year that you submit this form

Did you complete all fields using your full legal name and SSN as it appears in payroll?

❑ Section 2) Did you use whole dollars for a per pay period deduction, not to exceed $6,000 for the calendar year?

Did you remember to sign and date fields 7 & 8?

❑ Section 3) If you wish to stop your contributions, please select one of the three options most applicable to you.

NOTE: You may not complete both sections 2 & 3 on the same form.

Did you remember to sign and date fields 10 & 11?

THRIFT SAVINGS PLAN
CATCH-UP CONTRIBUTION ELECTION

TSP-1-C

Use this form to start, stop, or change your "catch-up" contribution election to your TSP account. You are eligible to make catch-up contributions **if you are age 50 or older** (or if you will become age 50 during the calendar year for which you are making this election), **and** you are already contributing a percentage or a dollar amount which will result in reaching the Internal Revenue Code (IRC) elective deferral limit by the end of the year. (See back of form.) Catch-up contributions will be taken from your basic pay each pay period and invested according to your most recent contribution allocation; they are in addition to your regular TSP contributions.

Before completing this form, read the information on the back. Type or print all information. **Return the completed form to your agency.**

I. INFORMATION ABOUT YOU

1. _____
Name *(Last)* *(First)* *(Middle)*

2. _____
Street Address City State Zip Code

3. _____ – _____ – _____
Social Security Number

4. (_____) _____ – _____
Daytime Phone *(Area Code and Number)*

5. _____
Office Identification *(Agency and Organization)*

II. CHOOSE THE AMOUNT OF YOUR CATCH-UP CONTRIBUTIONS

You must be in pay status. (See back of form.)

Your choice will cancel all previous elections.

To start or change your catch-up contributions, complete Items 6, 7, and 8. Use whole dollar amounts. (See additional instructions on the back of the form.) **Remember:** A blank line next to a type of contribution is equal to $0 contributed.

6. I elect to contribute the following catch-up contributions per pay period:

$_____.00 Traditional (Pre-Tax)
$_____.00 Roth (After-Tax)

} Total cannot exceed $6,000 for the calendar year.

I understand that my election will continue until:

- the end of the calendar year; or
- I reach the annual limit for catch-up contributions; or
- I submit a new election to stop or change these contributions.

I certify that I will make regular contributions to the TSP or an equivalent employer plan up to the maximum amount allowed by the IRS and TSP plan rules. I understand that my catch-up contributions are in addition to my regular TSP contributions.

7. _____
Participant's Signature

8. ____/____/____
Date Signed *(mm/dd/yyyy)*

III. STOP SOME OR ALL OF YOUR CATCH-UP CONTRIBUTIONS

I understand that I must make a new election to resume these contributions.

9. I want to stop the catch-up contributions indicated below:

☐ All catch-up contributions
☐ Traditional (pre-tax) catch-up contributions only
☐ Roth (after-tax) catch-up contributions only

10. _____
Participant's Signature

11. ____/____/____
Date Signed *(mm/dd/yyyy)*

IV. FOR EMPLOYING OFFICE USE ONLY

12. _____
Payroll Office Number

13. ____/____/____
Receipt Date *(mm/dd/yyyy)*

14. ____/____/____
Effective Date *(mm/dd/yyyy)*

15. _____
Signature of Agency Official

PRIVACY ACT NOTICE. We are authorized to request the information you provide on this form under 5 U.S.C. chapter 84, Federal Employees Retirement System. Your agency will use this information to identify your TSP account and to start, change, or stop your TSP contributions. In addition, this information may be shared with other federal agencies for statistical, auditing, or archiving purposes. The information may also be shared with law enforcement agencies investigating a violation of civil or criminal law, or agencies implementing a statute, rule, or order. It may be shared with congressional offices, private sector audit firms, spouses, former spouses, and beneficiaries, and their attorneys. Relevant portions of the information may also be disclosed to appropriate parties engaged in litigation and for other routine uses as specified in the Federal Register. You are not required by law to provide this information, but if you do not provide it, your agency or service will not be able to process your request.

ORIGINAL TO PERSONNEL FOLDER
Provide a copy to the employee and to the payroll office.

Form TSP-1-C (1/2017)
PREVIOUS EDITIONS OBSOLETE

TSP-1-C, INFORMATION AND INSTRUCTIONS

GENERAL INFORMATION

Catch-up contributions are in addition to your regular TSP contributions. Therefore, if you are not already contributing the maximum amount allowed by the Internal Revenue Code (IRC) through your regular TSP contributions or by contributing to an equivalent employer plan (e.g., a 401(k) plan), you must elect to contribute the maximum amount before you are eligible to make catch-up contributions. The IRC annual elective deferral limit for 2016 and 2017 is $18,000. Your catch-up election **will not** affect your regular TSP contributions.

You may start, stop, or change your catch-up contributions at any time. Your election will stay in effect subject to the conditions in Section II below. You must make a new election for each calendar year.

You do not receive matching contributions from your agency for any catch-up contributions.

Your catch-up contribution election will be effective no later than the first full pay period after your agency receives it. Contributions will be invested according to your most recent contribution allocation on file. If you wish to change your contribution allocation, you may do so on the TSP website at tsp.gov, or the ThriftLine at 1-877-968-3778; outside the U.S. and Canada, call 404-233-4400.

SECTION I

Complete all items in this section.

SECTION II

Your choice will cancel all previous elections.

Your contribution election. You can elect to make traditional (pre-tax) and Roth (after-tax) catch-up contributions simultaneously. Whatever you enter in this section will cancel all previous elections; therefore, be sure to indicate exactly what amounts you want to contribute, even if part of your election has not changed. **Traditional contributions** come out of your pay **before** income taxes are calculated; you pay income taxes on these contributions and their earnings when you withdraw them. **Roth contributions** are made from your pay **after** taxes. Withdrawals of Roth contributions are tax-free. The earnings associated with these contributions are also tax-free, but only if 5 years have passed since January 1 of the calendar year in which you made your first Roth contribution, **and** you have reached age 59½, have a permanent disability, or have died.

Contribution limits. The Internal Revenue Code (IRC) limit for catch-up contributions is $6,000 in 2016 and 2017. The **total** of your traditional and Roth catch-up contributions cannot exceed this limit. IRC limits may be adjusted annually for inflation. Check the TSP website, tsp.gov, to be sure that you have the most up-to-date limit amount (and the most recent version of this form).

Deductions will be made from your basic pay in the dollar amount you indicate. However:

(1) Catch-up contributions will stop when you have reached the maximum allowable dollar amount for the calendar year.

(2) The catch-up contribution amount you specified cannot exceed the amount of your pay after all other required deductions have been made. (Required deductions include regular TSP contributions and TSP loan payments.)

(3) Your catch-up contributions will **not** continue into the next calendar year.

You are not eligible to make catch-up contributions if you are in nonpay status or if you are ineligible to make TSP contributions because you have made a financial hardship in-service withdrawal within the last 6 months. If you have elected to make catch-up contributions and you subsequently enter a noncontribution period, deductions will stop. Contributions will **not** restart automatically. You must submit a new election when your noncontribution period ends.

You may stop your catch-up contributions at any time by submitting a new Form TSP-1-C to your agency indicating that you want your election to stop. (See Section III.)

You must sign this section. If you do not, your request to start or change your catch-up contributions will be rejected.

SECTION III

If you choose to stop all, or just one type, of your catch-up contributions, you must complete and sign this section. Your election should be effective the first pay period after your agency receives it. You can restart your catch-up contributions at any time, subject to the conditions above. Do **not** complete this section if you have completed Section II. Your election in Section II cancels your previous election.

SECTION IV

(To be completed by personnel or benefits office)

The Receipt Date (Item 13) is the date that a **properly completed** form is received by the agency personnel office. If the form has not been properly completed, it should be returned to the employee.

The Effective Date (Item 14) must be no later than the first full pay period after receipt of a properly completed form.

You should provide the participant with a copy of this completed election form.

Form TSP-1-C (1/2017)
PREVIOUS EDITIONS OBSOLETE

Questions about this form?

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.