

## Processing Thrift Savings Plan (TSP)

## Section 4

**Introduction** In EHRP, HR staff must enter information into the **Savings Plans** page in the **Administer Base Benefits** module of the system. This allows the information to be picked up by the payroll system.

This section contains three procedures:

- Starting TSP Contributions
- Changing TSP Contributions
- Stopping TSP Contributions.

All Thrift Savings Benefit actions require the entry of a **Deduction Begin Date**. This date normally defaults from the **Coverage Begin Date**.

*NOTE: Fields that are not required are not listed within the procedure. Optional fields that an end-user may choose to complete are not detailed.*

*NOTE: Employee retirement plan (FERS, CSRS) should be known prior to completing this procedure.*

### PAR Processing



**A PAR is not required to process a start, change, or stop TSP action.** NOA Codes 963-0, 963-1, and 963-2 will be inactivated October 15, 2002.

- If an action is keyed between 10/15/02 and 11/30/02 then the effective date should be 12/01/02.
- If an action is keyed between 12/01/02 and 12/14/02 then the effective date should be 12/15/02.
- If an action is keyed between 12/16/02 and 12/28/02 then the effective date should be 12/29/02.
- If an action is keyed between 12/29/02 and 12/31/02 then the effective date should be 01/12/03.

*NOTE:*

- *If an Employee Express action is entered into the employees record after the side process has run and the effective date is 12/01/02, then the Employee Express Action will update the side process row.*
- *If the TSP side process runs after an Employee Express action dated 12/1/02, then the side process will update the action.*
- *If the Employee Express action inserts an action with an effective date other than 12/01/02, then another row will be created in the Savings Plan page.*

**Navigational Paths**

To Start, Change or Stop TSP contributions:

**Home → Compensate Employees → Administer Base Benefits → Use → Savings Plans**

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**Navigational Tips**

- The  icon represents a look-up prompt. Clicking this button will allow you to look up all possible entry options for this field.
  - The  icon represents a date prompt. Clicking this button will produce a pop-up calendar for reference. To select a specific date from the pop-up calendar as the field entry, simply click on the date. Use the arrows to move through the months and years.
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**Procedure****STARTING AN EMPLOYEE'S TSP CONTRIBUTIONS**

The following steps detail the procedure for starting an employee's Thrift Saving Plan (TSP) benefits:

**1**

Follow the navigational path:

**Home → Compensate Employees → Administer Base Benefits → Use → Savings Plans**

**2**

Select the appropriate employee's record.

3 The following **Elections** page appears:

4 Confirm the **Plan Type** code of “42” for TSP.

5 In the **Coverage Begin Date** field, enter the effective date of the TSP benefit.

*NOTE: The **Deduction Begin Date** defaults to the date entered in the **Coverage Begin Date** field.*

6 Ensure that the **Deduction Begin Date** field is populated with the Effective date of the TSP election.

7 In the **TSP Status Date** field, enter the TSP Status date.

8 In the **TSP Status Code** field, enter the appropriate TSP Status Code.

*NOTE: The valid options include:*

E	Eligible (FERS & CSRS)
I	Waiting 2 Open Season
J	Waiting 1 Open Season
N	Not Applicable
S	Stopped Before Gvt Contrib.
T	Stopped, Y Status Prior
W	Participant, No Gvt Contrib.
Y	Participating (FERS & CSRS)
Cancel	

*NOTE: In order for the TSP Open Season processing to be accurate, HR must set the correct TSP Status Code and Status Date when entering Hires and Transfers.*

- 9** In the **Participation Election** field, be sure the **Select** radio button is selected to establish the thrift savings benefit.

*NOTE: The **Election Date** field will default to the date the benefit coverage was keyed.*

- 10** In the **Benefit Plan** field, enter the appropriate TSP plan based on the employee's eligibility.

*NOTE: The valid options include:*

Benefit Plan Description	
TSP1	Thrift Savings Plan - FERS
TSP2	Thrift Savings Plan - CSRS

*NOTE: The **Before Tax Investment** box allows the user to identify the type of payroll deduction the employee selected for their TSP contributions.*

- 11** To select the Flat Amount option, be sure the **Flat Amount** radio button is selected and enter the whole dollar amount of the deduction.

*NOTE: The **Flat Amount** field allows a specific dollar amount to be deducted from the employee's pay to be invested in the TSP*

- 12** To select the percentage amount contribution, select the **Percentage of Gross** radio button and enter the percentage amount of the deduction.

*NOTE: The **Percentage of Gross** field allows an employee to identify a percentage of their gross income to be deducted and contributed to their TSP.*

*NOTE: Do not use the **After Tax Investment** fields.*

*NOTE: Since the Thrift Savings Board (TSB) will track all investments; there is no need to enter specific TSP investment elections. The **Rollovers, Investments and Beneficiaries** tabs will not be used.*

- 13** Click  .

**TSP Contributions**



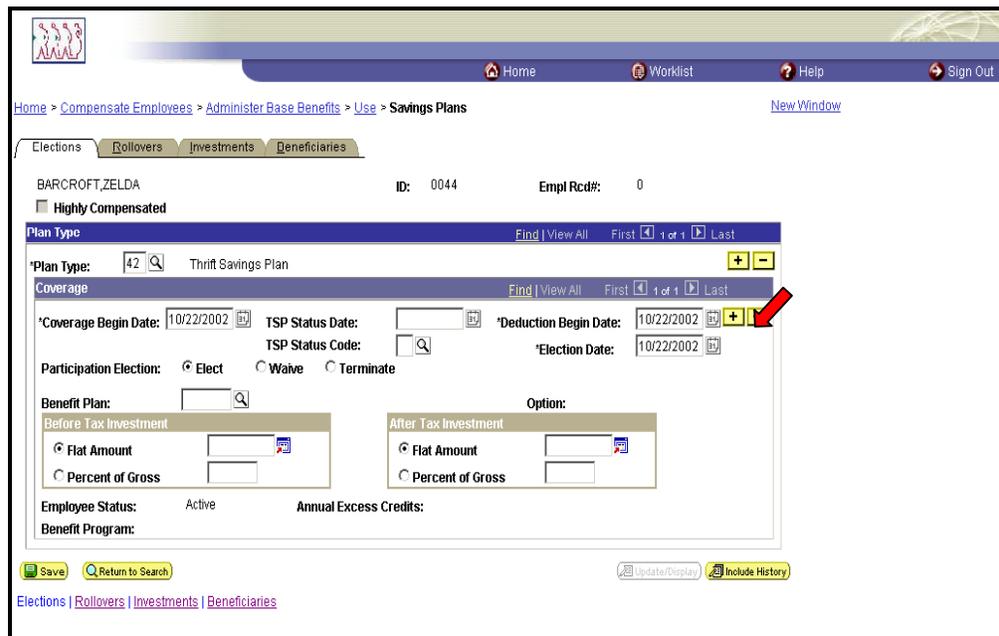
Remember that the employees' overall TSP contribution cannot exceed the OPM-maximum percentage of the employee's gross pay. The calculation used by the system to determine the maximum amount for contribution is based on salary plus locality.

**Procedure**

**CHANGING AN EMPLOYEE'S TSP CONTRIBUTIONS**

The following steps detail the procedure for changing an employee's Thrift Savings Plan elections in EHRP:

- 1 Follow the navigational path:  
Home → Compensate Employees → Administer Base Benefits → Use → Savings Plans
- 2 Select the appropriate employee's record.
- 3 The following **Elections** page appears:



- 4 Click **+** in the **Coverage** box, as indicated by the arrow above, to insert another row into the employee's TSP benefits record.

*NOTE: To modify **Plan Type** information, click the **+** in the **Plan Type** box.*



*NOTE: The **Elections** page will be populated with the current benefits selected by the employee.*

- 5** Follow the same steps numbered 1 through 13 in the **Starting an Employee's TSP Contributions** section.

*NOTE: The termination date of the old coverage and the effective date of the new coverage must NOT be the same date. For example, the termination date may be the last of day of a pay period and the effective date may be the first day of the next pay period.*

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## **Procedure      STOPPING AN EMPLOYEE'S TSP CONTRIBUTIONS**

The following steps detail the procedure for terminating or stopping an employees Thrift Saving Plan benefit in EHRP:

- 1** Follow the navigational path:  
  
Home → Compensate Employees → Administer Base Benefits → Use → Savings Plans
- 2** Select the appropriate employee's record.

3 The following **Elections** page appears:

*NOTE: The **Elections** page will be populated with the current benefits selected by the employee.*

- 4 Click **+** in the **Coverage** box, as indicated by the arrow above, to insert another row into the employee's TSP benefits record.
- 5 To terminate the current TSP elections, click the **Terminate** radio button.
- 6 Enter the coverage termination date in the **Coverage Begin Date** field. This value will default to the **Deduction Begin Date** field. Ensure that the **Deduction Begin Date** field is populated with the Effective date of the TSP election.

*NOTE: The **Deduction Begin Date** defaults to the date entered in the **Coverage Begin Date** field. The **Deduction Begin Date** can be modified so that it is the first day of the pay period in which benefits began.*

- 7 Click **Save**.



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## BASE BENEFITS

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