DEFENSE FINANCE AND ACCOUNTING SERVICE
ARLINGTON
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JUL 10 2003

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MEMORANDUM FOR DISTRIBUTION

SUBJECT: Thrift Savings Plan (TSP) Catch-up Contributions for Civilian Employees Age 50 and Older

On November 27, 2002, the President signed Public Law 107-304, which permits eligible Thrift Savings Plan (TSP) participants who are age 50 or older to make tax-deferred "catch-up" contributions from their basic pay to their TSP accounts. For specific information on the eligibility and limits applicable to catch-up contributions, see TSP Fact Sheet at http://tsp.gov/forms/oc03-03.pdf.

There is no open season for catch-up contributions. Employees may enroll at anytime. Enrollments for the catch-up contributions are being processed through the employee's Human Resource Office (HRO). The HRO will pass the deduction information to the Defense Civilian Pay System (DCPS) through the automated personnel/payroll interface. DCPS will begin processing catch-up contribution deductions commencing with the pay period beginning September 7, 2003. The final deduction for 2003 will be the pay period ending December 13, 2003. Catch-up elections are only valid through the end of the calendar year in which they are made. A new election must be submitted each year.

Any questions concerning this memorandum may be directed to (703) 607-5023.

Jerry S. Hinton
Director for Finance

cc: National Security Agency (Laneita Kisamore)
Department of Energy

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