

TSP Changes Begin in 2003

As 2002 ended, the Navy led the other services in new Thrift Savings Plan (TSP) enrollments, with more than 96,161 active-duty and Reserve Navy personnel taking advantage of the program.

The next two open seasons are scheduled for April 15 to June 30, and Oct. 15 to Dec. 31. Sailors can increase their basic pay contribution from 7 to 8 percent, and continue to contribute up to 100 percent of their special, incentive or bonus pays.

Also in 2003, the IRS elective deferral limit will increase from \$11,000 to \$12,000. The IRS elective deferral limit will then increase again over the next three years, to \$13,000 in 2004, \$14,000 in 2005, and to \$15,000 in 2006. For those serving in a combat zone, the ceiling for contributions is \$40,000.

TSP enrollments can be done online through the "MYPAY" Web site (formerly known as Employee / Member Self Service (E/MSS)) at <https://emss.dfas.mil/my pay.asp>, or by completing a TSP enrollment form (TSP-U-1) and turning it in at the servicing pay or personnel office.

TSP-U-1s are available at local Fleet Family Support Centers, Personnel Support Detachments or online at the TSP Web site at www.tsp.gov.

For more TSP information, visit www.tsp.gov.
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