



## Changes to Thrift Savings Plan Help Sailors Build Wealth Faster

Starting July 1, Sailors can enroll in the Thrift Savings Plan (TSP) or make changes to their contribution elections without having to wait for an open enrollment season.

Beginning April 15, TSP participants may file contribution elections at any time. Through June 30, these elections will be processed under the current rules.



Starting July 1, contribution elections will be processed under the new rules, which means that contribution elections will be processed the first full pay period after they are filed.

In 2005, TSP offers participants the freedom to contribute up to 10 percent of their base pay and all special pay and bonuses, up to a maximum of \$14,000. Combat-zone participants are allowed a higher contribution dollar limit, up to \$40,000 a year. All contributions are tax-deferred until withdrawal, and TSP is available with several flexible withdrawal options.

Initial enrollment can be completed online at <https://mypay.dfas.mil/mypay.aspx> or by completing a TSP Election Form (TSP-U-1) submitted to the local Personnel Support Detachment.

For more information on TSP, contact a Fleet and Family Support Program personal financial management specialist, command financial specialist, or visit the TSP Web site at [www.tsp.gov](http://www.tsp.gov).