

The TSP Quiz

By Tammy Flanagan

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Even the most experienced investors in the federal government's retirement savings program, the Thrift Savings Plan, may find some things about it surprising. With that in mind, I decided to present a short quiz this week on TSP facts and statistics.

When you've completed the quiz, [click here for the answers](#).

1. When should you make your request to withdraw funds from the TSP?

- a. When you are 70 1/2 years old, whether you are still working or are separated from federal service
- b. No later than the end of February of the year after your separation from federal service if you are over age 70 1/2
- c. April 1 of the year after you are separated if you are already over 70 1/2
- d. The TSP does not require that you withdraw funds from your account until you want to

2. The TSP will declare your account to be abandoned when:

- a. There is no activity in your account, such as interfund transfers, monthly withdrawals or contributions
- b. You don't respond to the TSP's notice that you must make a withdrawal request by the required minimum distribution deadline
- c. You are on active-duty military service
- d. You neglect to make a withdrawal election after you separate from federal service

3. How many abandoned TSP accounts were there in 2014?

- a. 13,336
- b. 136
- c. 1,336
- d. 133,336

4. If you do nothing after you reach age 70 1/2 and are separated from federal service, the TSP will:

- a. Notify you before your required withdrawal date and mail you important tax information about your TSP withdrawal, as well as information about minimum distribution requirements under IRS rules
- b. Send your required minimum distribution in a lump sum to the last address that is on record
- c. Contact the IRS to have you prosecuted

d. Both a and b

5. What was the total amount of unclaimed and abandoned money in the TSP in 2014?

- a. \$269,961,945
- b. \$2,699,619,458
- c. \$26,961,945
- d. \$26.00

6. As of April 2015, what percentage of the total assets of the TSP were invested in the G Fund?

- a. 88 percent
- b. 54 percent
- c. 10 percent
- d. 34 percent

7. What were the TSP's total plan assets as of April 2015?

- a. \$453 billion
- b. \$453 million
- c. \$453 trillion
- d. \$4,530 billion

8. What was the average TSP account balance of a Federal Employees Retirement System participant as of April 2015?

- a. \$417,809
- b. \$41,700
- c. \$117,809
- d. \$1,115,809

9. Out of 4.7 million FERS participants, about how many are only receiving the agency 1 percent automatic contributions and are not contributing or receiving any matching contributions?

- a. 2,790
- b. 279,000
- c. 279
- d. 2,790,000

10. What is the most important thing that you should do with your TSP account after you separate from federal service?

- a. Make required minimum distributions
- b. Transfer the entire account to an IRA
- c. Take a monthly payment
- d. Keep your address up to date

[All done? Click here for the answers.](#)

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<http://www.govexec.com/pay-benefits/retirement-planning/2015/06/tsp-quiz/116329/>