



**Department of the Navy  
Human Resources Service Center**

**Thrift Savings Plan Withdrawal  
Options**

**Information For Separating  
Employees Regarding The  
Thrift Savings Plan (TSP)**

## **TSP WITHDRAWAL OPTIONS**

After you receive your last paycheck, you may do one of the following:

- Transfer your account to an Individual Retirement Account (IRA) or other eligible retirement plan.
- Receive your account balance in a single payment.
- Receive your account balance in a series of monthly payments.
- Receive a partial withdrawal.
- Have the TSP purchase a life annuity, if your account balance is at least \$3,500.
- Leave your entire account balance in the TSP, subject to required withdrawal regulations.

## **TSP WITHDRAWAL INFORMATION**

If you are interested in withdrawing or transferring your TSP funds or if you would like to learn about what happens to your TSP account if you leave the money in the fund, you will need a TSP Withdrawal Package. The TSP publications and forms in this package will help you make your decisions regarding your TSP account. A list of the TSP forms can be found on the back of this document.

All of the TSP products are available on the TSP web site at <http://www.tsp.gov> and can be downloaded. They are located under the heading "Civilian", then "Forms and Publications", see sections "Forms", "Booklets", and "Other Documents". If you do not have access to the Internet, you may either request the forms from the TSP Service Office by telephone at (504) 255-8777 or TDD (504) 255-5113.

If you choose to leave your balance in the TSP, it will continue to accrue earnings based on the funds your balance is invested in. You may continue to make interfund transfers to move the balance around among the funds. This may be completed on the TSP Web site under the "Account Access" section or you may contact the TSP Service Office to make your request. Until you request a full withdrawal with Form TSP-70, you may transfer in money from other eligible retirement plans or traditional IRAs with Form TSP-60, Request for a Transfer into the TSP.

## **TSP LOANS**

If you have an outstanding TSP loan, you may pay the loan in full at separation or take a taxable distribution of the unpaid amount. Taking a taxable distribution means that the portion of the loan that has not been repaid is treated as taxable income. In addition, you may be subject to a 10 percent penalty for early withdrawal. TSP-536 contains important tax information that you should read. Because tax rules are complex, please consult with your tax advisor before making a decision.

## **ADDITIONAL INFORMATION**

If you need additional information, please call the automated benefits telephone line at 1-888-320-2917. Select option 2 to speak to a benefits counselor then select the number that corresponds to the region that services you. Benefit Counselors are available 7:30 am to 4:30 pm Monday through Friday, local time of the region that services you (6:00 am to 4:30 pm for the Northwest region). If you are serviced by the Human Resources Service Center (HRSC) Europe, please call 011-44-208-385-5278.

## TSP FORMS AND MATERIALS FOR SEPARATED EMPLOYEES

The TSP Service Office offers the following forms on their web site. You may also use the TSP-72, Request for Materials for Separated Participants, to request your forms. You can locate the TSP-72 on the TSP web site at [www.tsp.gov](http://www.tsp.gov) or contact the TSP Service Office at (504) 255-8777. Mail the TSP-72 to the address provided on the front of the form.

### **For Civilian TSP Participants: To withdraw your account —**

- Form TSP-70, Request for Full Withdrawal
- Form TSP-77, Request for Partial Withdrawal When Separated
- Form TSP-16, Exception to Spousal Requirements
- Booklet: Withdrawing Your TSP Account After Leaving Federal Service
- Booklet: TSP Annuities
- Tax Notice: "Important Tax Information About Payments From Your TSP Account"

### **To keep your account information up to date —**

- Form TSP-3, Designation of Beneficiary
- Form TSP-9, Change of Address for Separated Participants
- Form TSP-15, Change in Name

### **To make interfund transfers in your account —**

- Form TSP-50, Investment Allocation (available only from your agency personnel office and the TSP Service Office)

### **For beneficiaries to receive your account —**

- Form TSP-17, Information Relating to Deceased Participant
- Tax Notice: "Important Tax Information About Thrift Savings Plan Death Benefit Payments"

### **To combine your civilian and uniformed services TSP accounts —**

- Form TSP-65, Request to Combine Uniformed Services and Civilian TSP Accounts

### **Other materials —**

- Form TSP-60, Request for a Transfer Into the TSP
- Tax Notice: "Important Tax Information About Your TSP Withdrawal and Required Minimum Distributions"
- Tax Notice: "Tax Treatment of Thrift Savings Plan Payments Made Under Qualifying Orders"
- Booklet: Information About Court Orders

### **For Uniformed Services TSP Participants: To withdraw your account —**

- Form TSP-U-70, Withdrawal Request (includes Form TSP-U-70-T, Transfer Information)
- Form TSP-U-16, Exception to Spousal Requirements
- Booklet: Withdrawing Your TSP Account After Leaving Federal Service
- Booklet: TSP Annuities
- Tax Notice: "Important Tax Information About Payments From Your TSP Account"

### **To keep your account information up to date —**

- Form TSP-U-3, Designation of Beneficiary
- Form TSP-U-9, Change of Address for Separated Participants
- Form TSP-U-15, Change in Name

### **To make interfund transfers in your account —**

- Form TSP-U-50, Investment Allocation (available only from your service TSP representative and the TSP Service Office)

### **For beneficiaries to receive your account —**

- Form TSP-U-17, Information Relating to Deceased Participant
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