

2024 Current Fiscal Year Report: Employee Thrift Advisory Council

Report Run Date: 04/23/2024 10:04:37 AM

1. Department or Agency

Federal Retirement Thrift Investment
Board

2. Fiscal Year

2024

3. Committee or Subcommittee

Employee Thrift Advisory Council

3b. GSA Committee

No.

1489

4. Is this New During Fiscal Year?

5. Current Charter

6. Expected Renewal Date

7. Expected Term Date

No 01/02/1987 01/02/1989

8a. Was Terminated During Fiscal Year?

8b. Specific Termination Authority

8c. Actual Term Date

No

9. Agency Recommendation for Next Fiscal Year

Continue

10a. Legislation Req to Terminate?

No

10b. Legislation Pending?

Not Applicable

11. Establishment Authority

Statutory (Congress Created)

12. Specific Establishment Authority

5 U.S.C. 8473

13. Effective Date

06/06/1986

14. Committee Type

Continuing

14c. Presidential?

No

15. Description of Committee

Non Scientific Program Advisory Board

16a. Total Number of Reports

No Reports for
this Fiscal Year

17a. Open

0

17b. Closed

0

17c. Partially Closed

0

Other Activities

0

17d. Total

0

Meetings and Dates

No Meetings

Current Next
FY FY

18a(1). Personnel Pmts to Non-Federal Members	\$0.00	\$0.00
18a(2). Personnel Pmts to Federal Members	\$0.00	\$0.00
18a(3). Personnel Pmts to Federal Staff	\$0.00	\$0.00
18a(4). Personnel Pmts to Non-Member Consultants	\$0.00	\$0.00
18b(1). Travel and Per Diem to Non-Federal Members	\$0.00	\$0.00
18b(2). Travel and Per Diem to Federal Members	\$0.00	\$0.00
18b(3). Travel and Per Diem to Federal Staff	\$0.00	\$0.00
18b(4). Travel and Per Diem to Non-member Consultants	\$0.00	\$0.00
18c. Other(rents,user charges, graphics, printing, mail, etc.)	\$0.00	\$0.00
18d. Total	\$0.00	\$0.00
19. Federal Staff Support Years (FTE)	0.00	0.00

20a. How does the Committee accomplish its purpose?

The Board administers the Thrift Savings Plan (TSP), a defined contribution retirement savings plan for Federal, Postal Service, and Uniformed Services employees. The TSP is similar to private sector 401(k) plans. The Employee Thrift Advisory Council (Council) provides advice on matters relating to TSP investment policies and plan administration. The Executive Director of the Board periodically provides Council members with memoranda and materials describing ongoing TSP activities. As prescribed by statute (5 U.S.C. 8474(b)(6)), the Executive Director meets with the Council at the request of the Council Chairman. In addition, Council members are given advance copies of TSP regulations and they are asked to

provide their comments to the Board prior to submission of those regulations to the Federal Register for a period of public review and comment.

20b. How does the Committee balance its membership?

The membership of the Council is required by statute (5 U.S.C. 8473(b)) to include the representatives of specified employee organizations and the uniformed services.

20c. How frequent and relevant are the Committee Meetings?

The Council generally meets once or twice a year and the authorizing statute has no termination date. The Council met on May 23, 2023, and October 19, 2023. The Council is uniquely able to provide the Board with advice because member organizations comprise all of the major representatives of Federal, Postal Service and Uniformed Services employees and retirees.

20d. Why can't the advice or information this committee provides be obtained elsewhere?

The Council was established by statute (5 U.S.C. 8473).

20e. Why is it necessary to close and/or partially closed committee meetings?

No meetings were closed.

21. Remarks

n/a

Designated Federal Officer

Isiah Horton DFO

Committee Members	Start	End	Occupation	Member Designation
-------------------	-------	-----	------------	--------------------

Blalock Keller, Kori	05/23/2023	04/22/2024	National Association of Letter Carriers	Representative Member
Doherty, Neil	05/23/2023	04/22/2027	Senior Executives Association	Representative Member
Garner, Ron	05/23/2023	04/22/2027	Uniformed Services	Representative Member
Macho, Micahel	05/23/2023	04/22/2027	American Postal Workers Union	Representative Member
Sowards, Matt	05/23/2023	04/22/2027	National Treasury Employees Union	Representative Member
Sprosta, Althea	02/23/2023	04/22/2027	Federally Employed Women, Inc.	Representative Member
Turner, Tommy	05/23/2023	04/22/2027	National Rural Letter Carriers' Association	Representative Member

Number of Committee Members Listed: 7

Narrative Description

The Council's member organizations comprise all of the major representatives of Federal, Postal Service, and Uniformed Services employees and retirees. Thus, it is uniquely able to provide the Board with advice regarding the TSP and its operations.

What are the most significant program outcomes associated with this committee?

Checked if
Applies

Improvements to health or safety	<input type="checkbox"/>
Trust in government	<input checked="" type="checkbox"/>
Major policy changes	<input checked="" type="checkbox"/>
Advance in scientific research	<input type="checkbox"/>
Effective grant making	<input type="checkbox"/>
Improved service delivery	<input checked="" type="checkbox"/>
Increased customer satisfaction	<input checked="" type="checkbox"/>
Implementation of laws or regulatory requirements	<input checked="" type="checkbox"/>
Other	<input checked="" type="checkbox"/>

Outcome Comments

The Council provides ongoing advice to the Board on behalf of its unique perspective as

an organization representative. The Council has lent support for and provided the Agency with invaluable feedback on, the transition to a new record keeping system and new TSP online system (effective June 1, 2022) and disseminating information on the changes to its member organizations. The Council also provided ongoing education to Thrift Savings Plan participants in its member organizations.

What are the cost savings associated with this committee?

Checked if Applies

None	<input checked="" type="checkbox"/>
Unable to Determine	<input type="checkbox"/>
Under \$100,000	<input type="checkbox"/>
\$100,000 - \$500,000	<input type="checkbox"/>
\$500,001 - \$1,000,000	<input type="checkbox"/>
\$1,000,001 - \$5,000,000	<input type="checkbox"/>
\$5,000,001 - \$10,000,000	<input type="checkbox"/>
Over \$10,000,000	<input type="checkbox"/>
Cost Savings Other	<input type="checkbox"/>

Cost Savings Comments

NA

What is the approximate Number of recommendations produced by this committee for the life of the committee?

0

Number of Recommendations Comments

NA

What is the approximate Percentage of these recommendations that have been or will be Fully implemented by the agency?

0%

% of Recommendations Fully Implemented Comments

NA

What is the approximate Percentage of these recommendations that have been or will be Partially implemented by the agency?

0%

% of Recommendations Partially Implemented Comments

NA

Does the agency provide the committee with feedback regarding actions taken to implement recommendations or advice offered?

Yes ☒ No ☐ Not Applicable ☐

Agency Feedback Comments

Feedback is provided through memorandums from the Executive Director to Council members and through contact through the Director of External Affairs. Updates and public announcements are posted on FRTIB.gov

What other actions has the agency taken as a result of the committee's advice or recommendation?

Checked if Applies

Reorganized Priorities	<input type="checkbox"/>
Reallocated resources	<input type="checkbox"/>
Issued new regulation	<input type="checkbox"/>
Proposed legislation	<input type="checkbox"/>
Approved grants or other payments	<input type="checkbox"/>
Other	<input checked="" type="checkbox"/>

Action Comments

The Council assisted the Board in disseminating important information on our transition to a new record keeping system and new TSP online system (Converge) to its member employee organizations it represents. The Council also provided ongoing education to Thrift Savings Plan participants in its member organizations.

Is the Committee engaged in the review of applications for grants?

No

Grant Review Comments

NA

How is access provided to the information for the Committee's documentation?

Checked if Applies

Contact DFO	<input checked="" type="checkbox"/>
Online Agency Web Site	<input checked="" type="checkbox"/>

Online Committee Web Site



Online GSA FACA Web Site



Publications



Other



Access Comments

Through the Board's Director of External Affairs.