



FEDERAL RETIREMENT THRIFT INVESTMENT BOARD

2024 Participant Satisfaction Survey



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Introduction

The Federal Retirement Thrift Investment Board (FRTIB), created by the Federal Employees' Retirement System Act of 1986 (FERSA), administers the Thrift Savings Plan (TSP), a defined contribution plan, similar to private sector 401(k) plans. The TSP provides federal civilian employees and members of the uniformed services the opportunity to save for additional retirement security. As of April 2024, the TSP, with over 7 million participants with approximately \$872 billion in assets, is the largest defined contribution plan in the world.

The FRTIB's mission is to administer the TSP in the best interest of participants and beneficiaries. To meet its mission, it is important that the FRTIB has a clear understanding of participants' satisfaction, expectations, perceptions of service, behaviors and preferences. The FRTIB selected Gallup to conduct its participant satisfaction surveys for 2024, 2023, 2022, 2021, 2020 and 2017. These surveys build on earlier ones from 2006-2013, and the 2020 Participant Behavior and Demographics Report.

TSP Participants fall under one of the four distinct federal retirement systems with 7,048,612 participants. Of those participants, 4,098,053 are covered under the Federal Employees Retirement System (FERS), 245,483 are covered under the Civil Service Retirement System (CSRS), and 1,275,339 are Uniformed Services Legacy (US-Legacy) participants. CSRS and US-Legacy participants do not receive matching contributions. In 2018, the DOD introduced the Blended Retirement System (BRS) for uniformed services members. During the enrollment period, existing members with 12 or fewer years of service had the option of joining the TSP, while new service members were auto-enrolled. Since 2018, new uniformed service members have been auto-enrolled in the TSP. Both auto-enrolled and those opting into the BRS system receive matching contributions. Approximately 1,387,726 TSP participants are covered under the BRS.

The results in this report come from participants in three of the retirement systems: FERS, US-Legacy and BRS.

The 2024 survey focused on participants' satisfaction with TSP features, and also gauged selected participant desires and behaviors. The FRTIB will use the 2024 survey results as a tool to understand TSP participants' behaviors and perceptions. This will help with strategic planning, improving educational and communication materials and considering new plan features.

¹ Active participants are defined as those who have a TSP account and are able to make contributions. Active participants do not include separated or beneficiary accounts.

Methodology Summary

In March 2024, Gallup sent a hard copy of the eight-page survey as well as, for those participants with email addresses, a URL link to the online survey. Participants were sent several reminders about the survey and were allowed to respond to the survey through end of May 2024.

When responses with unusable results were excluded, the final sample size was 4,429, for a response rate of 11%. Please refer to the [Data Collection](#) Section in Appendix A for additional information about how usable cases were defined.

The total sample was allocated optimally across different strata to ensure an adequate sample size for different groups and subgroups of interest to the FRTIB.

Retirement system	Total sample size	Number of completed surveys	Response rate
Total	40,073	4,429	11%
FERS	22,316	3,740	17%
US-Legacy	5,526	382	7%
BRS	12,231	307	3%

Throughout this report, references to a subgroup (e.g., system) being higher or lower than another group are noted only if the difference is statistically significant. See the full methodology report included in Appendix A for more details.

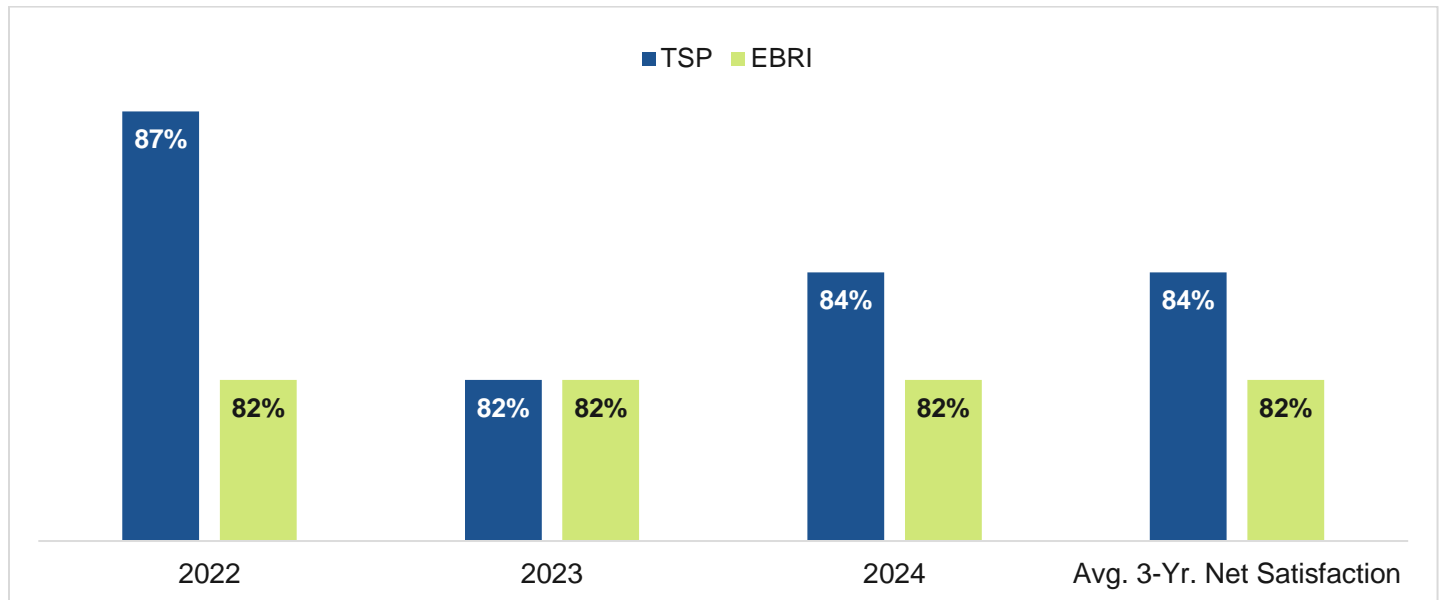
Participant Satisfaction

Eighty-four percent of TSP participants were satisfied (50%) or extremely satisfied (35%) with the TSP overall

Overall, 84% of participants were satisfied with the TSP. The current TSP satisfaction level is on par with the most recent similar data from the Employee Benefit Research Institute (EBRI), which reported that 82% of U.S. workers are satisfied with their current retirement plan.² Overall participant satisfaction has increased by two percentage points since 2023 and compares favorably to other U.S. workers' satisfaction with their retirement plans as measured by EBRI.

FIGURE 1.

Overall Satisfaction: TSP vs. EBRI Survey Benchmark



Note: The net percentage is the sum of the satisfied and extremely satisfied percentages. Due to rounding, these percentages might not exactly match the net total.

² <https://www.ebri.org/retirement/retirement-confidence-survey>

Satisfaction among US-Legacy participants declined slightly, BRS and FERS satisfaction increased

Satisfaction among US-Legacy (81%) has slightly declined since 2023 (84%), while satisfaction among BRS participants (73%) saw a slight increase since 2023 (70%). FERS participants were significantly more satisfied in 2024 (89%) than in 2023 (85%). Satisfaction has slightly increased for both Active and Separated participants since 2023. Active participants' satisfaction has increased from 82% in 2023 to 84% in 2024, and Separated participants' satisfaction has increased from 82% in 2023 to 86% in 2024.

FIGURE 2.

How satisfied are you with the TSP overall?

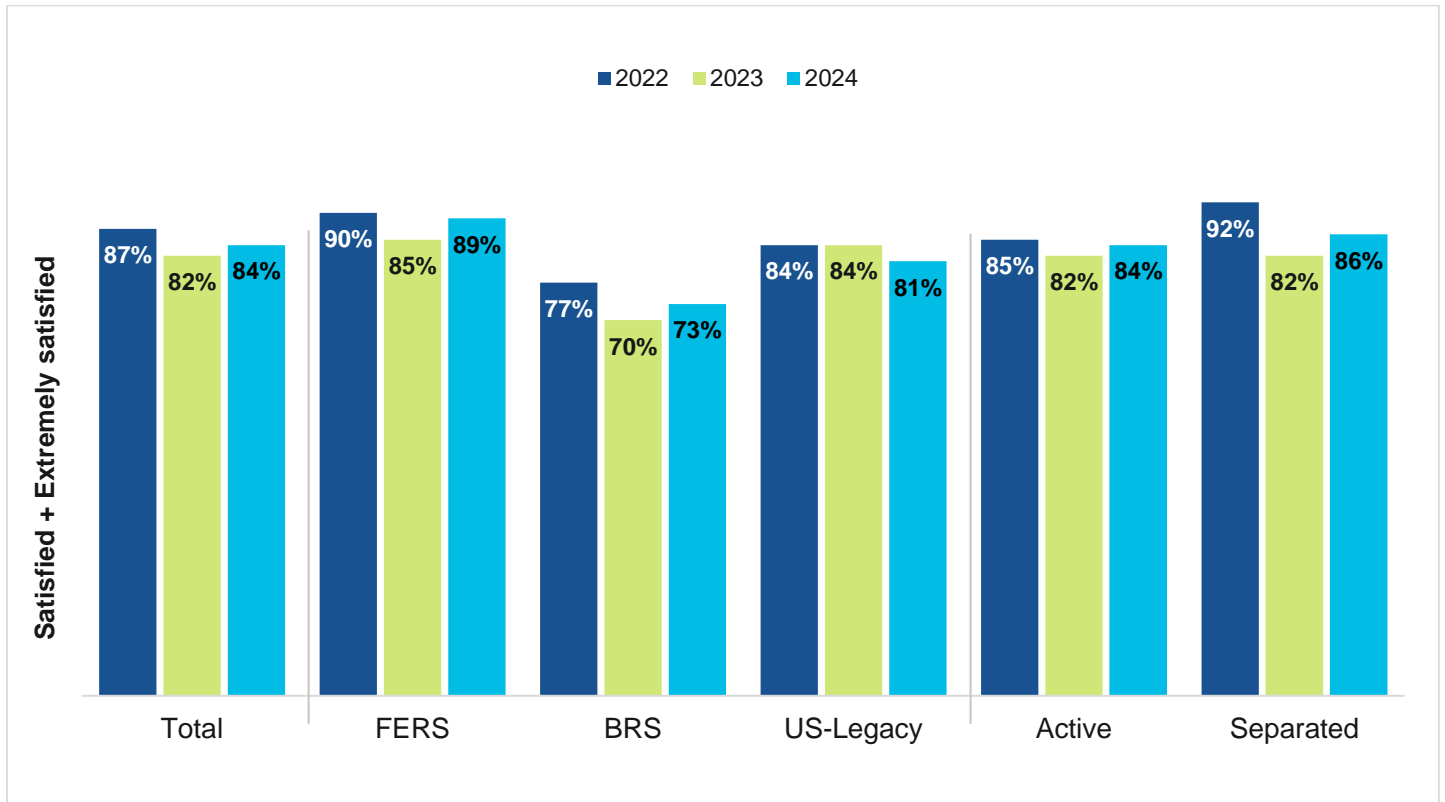
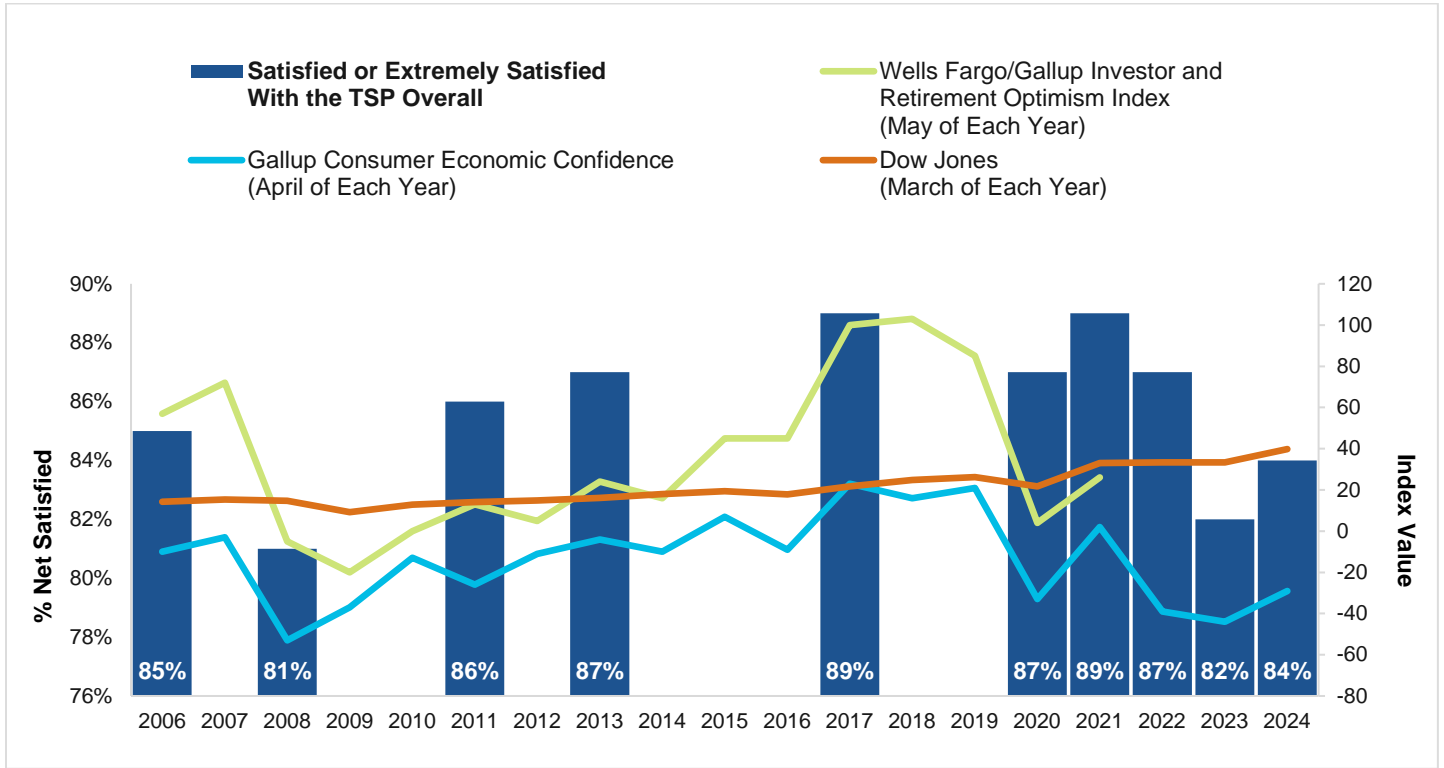


FIGURE 3.

Satisfaction With TSP Tracks National Economic and Investment Confidence



Correlation of Overall Satisfaction to Third-Party Metrics

Pearson R Correlation	Investor & Retirement Optimism Index	Consumer Economic Confidence Index	Dow Jones Industrial Average
Overall satisfaction with the TSP	0.52	0.77	0.31

Satisfaction with timeliness of took out loan was the top driver of overall satisfaction

Drivers of overall satisfaction were determined by evaluating how many times more likely a participant was to be satisfied if they were extremely satisfied with a particular aspect of the TSP. For example, if a participant was extremely satisfied with the annual account statement, then they were 6.9 times more likely to be extremely satisfied with the TSP overall than those who weren't extremely satisfied with the annual account statement. The ratios shown here are barometers that indicate which aspects are having the biggest impact on overall satisfaction. For the total sample, these were the top five drivers of overall satisfaction:

1. Timeliness of Taking a Loan
2. Overall Satisfaction With Annual Account Statement
3. Timeliness of Rolling Over or Transferring Balances Out of the TSP
4. Timeliness of Changing Current Investments
5. Overall Satisfaction With TSP Website (tsp.gov)

TABLE 1: DRIVERS OF OVERALL SATISFACTION

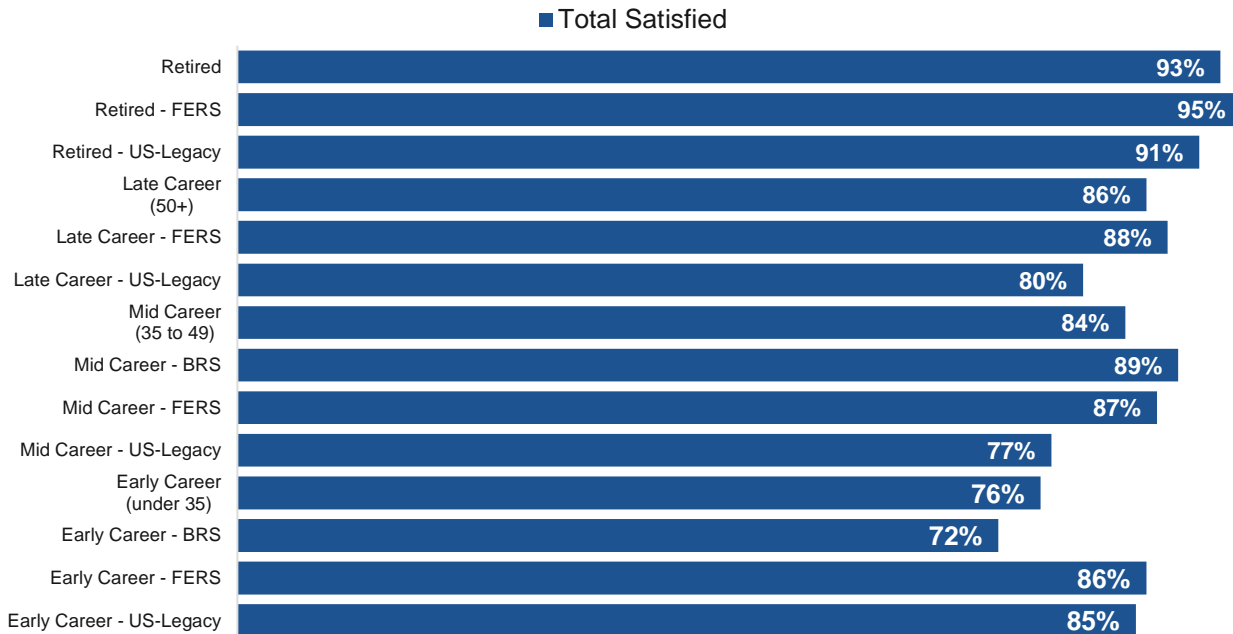
Aspect of the TSP	How many times more likely to be extremely satisfied overall if extremely satisfied with aspect	% Extremely satisfied when aspect is rated highest	% Extremely satisfied when aspect is NOT rated highest
Timeliness of Taking a Loan	9.1x	68	7
Overall Satisfaction With Annual Account Statement	6.9x	76	11
Timeliness of Rolling Over or Transferring Balances Out of the TSP	6.5x	73	11
Timeliness of Changing Current Investments	6.2x	66	11
Overall Satisfaction With the TSP Website (tsp.gov)	6.0x	87	14
Timeliness of Rolling Over or Transferring Balances Into the TSP	6.0x	72	12
Overall Satisfaction With Ability to Take a Loan	5.9x	78	13
Satisfaction With Usefulness of Statement Info	5.7x	58	10
Overall Satisfaction With Account Security on tsp.gov	5.6x	70	13
Satisfaction With Tracking Investment Performance in Account Statement	5.5x	59	11

Note: Gray shading represents a top-five driver of satisfaction. Blue represents the top 10 drivers.

This year's analysis of survey results included an examination of satisfaction among specific demographic groups. Satisfaction by career stage showed that satisfaction with the TSP gradually increased as participants moved toward retirement. Retired participants were significantly more likely to be satisfied with the TSP.

FIGURE 4.

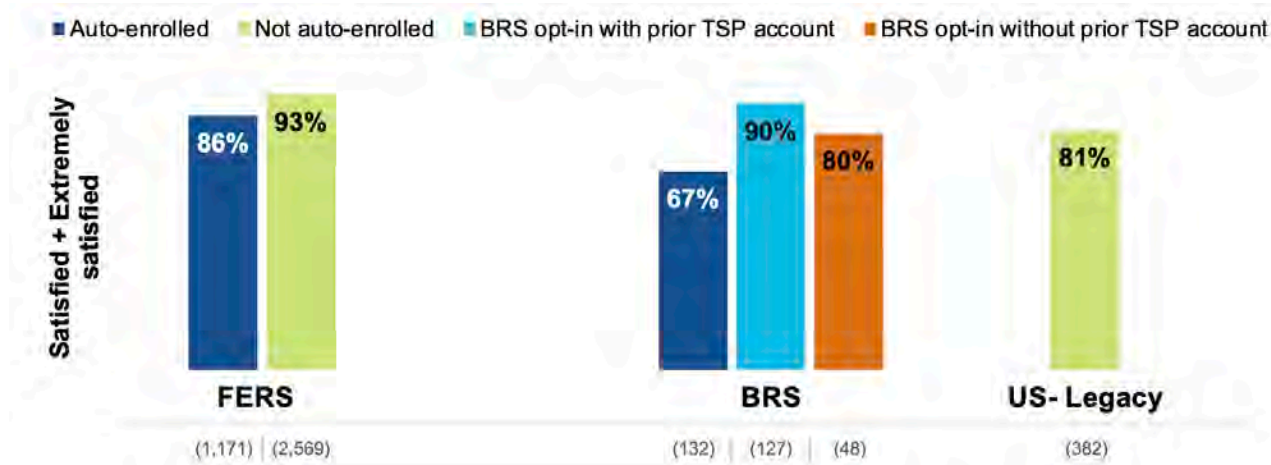
How satisfied are you with the TSP overall?



FERS participants who were not auto-enrolled reported significantly higher satisfaction with the TSP (93%) compared to auto-enrolled FERS (86%). BRS auto-enrolled and opt-in participants showed wide gaps in satisfaction, with opt-ins being more satisfied. This result is not surprising as those who made the decision to elect or opt-in to the TSP did so with the understanding of the benefits of the plan.

FIGURE 5.

Auto-enrolled participants were less satisfied overall with the TSP than were those who were not part of the auto-enroll program



Participant satisfaction with aspects of the TSP

Overall, participants continued to report the highest satisfaction with the security of their account on tsp.gov (87%) and the annual account statement (86%). Satisfaction with all aspects of the TSP has either remained steady or slightly increased since 2023. Participants were significantly more satisfied with the flexibility of their withdrawal options since 2023. Participants were also significantly more likely to be extremely satisfied than they were in 2023 with all but two aspects of the TSP plan (ability to transfer money to and from other retirements plans).

FIGURE 6.

				Net Satisfied (Satisfied + Extremely satisfied)			
		Net	Satisfied	Extremely satisfied	2022	2023	2024
Thrift Savings Plan Overall		84%	50%	35% ↑	87%	82% ↓	84%
Investments/Withdrawals	Security of your account on tsp.gov **	87%	46%	40% ↑	89%	87% ↓	87%
	Variety of investment options	75%	45%	30% ↑	76%	73% ↓	75%
	Ability to take a loan from TSP account (active only)	68%	35%	33% ↑	62% ↓	63%	68%
	Flexibility of withdrawal options	63%	37%	26% ↑	61%	57% ↓	63% ↑
	Ability to transfer money FROM other retirement plans	59%	36%	23%	56% ↓	58%	59%
	Ability to transfer money TO other retirement plans**	55%	33%	22%	53%	52%	55%
	Communication	Annual account statement**	86%	49%	37% ↑	88%	85% ↓
Plan information on TSP website (tsp.gov)**	78%	49%	29% ↑	81%	74% ↓	78%	
Access to My Account	77%	44%	33% ↑	78%	73% ↓	77%	

Note: The ↑ and ↓ symbols indicate a significant increase or decrease from the previous year. * The net percentage is the sum of the satisfied and extremely satisfied percentages. Due to rounding, these percentages might not exactly match the net total. ** Top drivers of satisfaction. † Indicates statistically significant change.

FERS participants continued to be generally more satisfied with the TSP offerings

FERS participants continued to show higher satisfaction rates compared to their peers in other retirement systems, and they had meaningful increases in their satisfaction rates in three aspects of the TSP since 2023. Specifically, FERS participants reported higher satisfaction with the TSP overall, account security and the TSP website (tsp.gov).

When comparing the satisfaction rate of TSP aspects by retirement system, BRS participants continued to be less satisfied with many offerings than participants in other groups. Since 2023, BRS participants have slightly increased their satisfaction with all but two aspects of the TSP: account security on tsp.gov — with a non-significant decline from 87% to 76% — and having the ability to transfer money from other retirement plans, with a non-significant decline from 61% to 52%.

US-Legacy participants were also less satisfied than FERS participants with the flexibility of withdrawal options and access to My Account. US-Legacy participants have slightly increased their satisfaction with all but one aspect of the plan (access to My Account, which had a non-significant decrease from 74% in 2023 to 67% in 2024). US-

Legacy participants also had a non-significant decline in satisfaction in the TSP plan overall from 84% in 2023 to 81% in 2024.

FIGURE 7.

Considering all aspects of your experience, how satisfied are you with each of the following?

(Among participants who have used each)

Satisfied + Extremely satisfied	Overall	FERS	BRS	US-Legacy
Thrift Savings Plan Overall	84% (n=4,429)	89% (n=3,740)	73% (n=307)	81% (n=382)
Security of your account on tsp.gov	87%	88%	76%	94%
Variety of investment options	75%	77%	68%	80%
Ability to take a TSP loan (active participants)	68%	75%	53%	60%
Flexibility of withdrawal options	63%	71%	45%	55%
Ability to transfer money from IRA/other eligible retirement plan into the TSP	59%	63%	52%	57%
Ability to transfer money out of the TSP into IRA/other eligible retirement plan	55%	59%	49%	48%
Annual account statement	86%	88%	76%	88%
Access to My Account	77%	84%	63%	67%
TSP website (tsp.gov)	78%	82%	68%	77%

Note: Shading denotes lower ratings relative to other groups.

Active and separated participant satisfaction diverged in many aspects in 2024

Separated participants were slightly more satisfied with the TSP than active participants except for two aspects: transferring money into the TSP (54% satisfied for separated participants vs. 61% satisfied for active participants) and transferring money out of the TSP (51% satisfied for separated participants vs. 56% satisfied for active participants). Separated participants were significantly more satisfied than active participants on two aspects of the TSP: account security on tsp.gov (91% separated vs. 85% active) and annual account statements (91% separated vs. 84% active).

Additionally, separated participants' satisfaction has significantly increased since 2023 on two aspects of the plan: account security on tsp.gov (91% in 2024 vs. 88% in 2023) and annual account statements (91% in 2024 vs. 85% in 2023).

FIGURE 8.

Considering all aspects of your experience, how satisfied are you with each of the following?

		% Satisfied + Extremely satisfied		
		2024	Active (n=2,600)	Separated (n=1,829)
Thrift Savings Plan Overall		84%	84%	86%
Security of your account on tsp.gov**		87%	85%	91%
Investments/ Plan Features	Variety of offered investments	75%	74%	80%
	Ability to take a loan from TSP account (among active participants)	68%	68%	N/A
	Flexibility of withdrawal options	63%	61%	68%↑
	Ability to transfer money from IRA/other eligible retirement plan into TSP	59%	61%	54%
	Ability to transfer money out of the TSP into IRA/other eligible retirement plans	55%	56%	51%
Communication	Annual account statement**	86%	84%	91%↑
	Plan information on TSP website (tsp.gov)**	78%	77%	80%
	Access to My Account	77%	76%	79%

Note: The ↑ and ↓ symbols indicate a significant increase or decrease from the previous year. * The net percentage is the sum of the satisfied and extremely satisfied percentages. Due to rounding, these percentages might not exactly match the net total. ** Top drivers of satisfaction.

Participant Perceptions

Contributions

Nine in 10 participants contributed 5% of their basic pay to the TSP

Ninety percent of active participants reported that they are contributing at least 5% of their basic pay to the TSP. Of those who said they contribute 5%, 52% were satisfied with the TSP overall and 34% were extremely satisfied. Five percent of active participants reported not contributing 5% of their pay. Of those who are not contributing 5% of their basic pay, 49% were satisfied and 34% were extremely satisfied. Five percent of active participants said they don't know if they are contributing 5% of their basic pay. Of those who were unsure if they are contributing 5%, 36% were satisfied, but only 15% were extremely satisfied. The three retirement system groups showed similar trends in terms of contributions to the TSP.

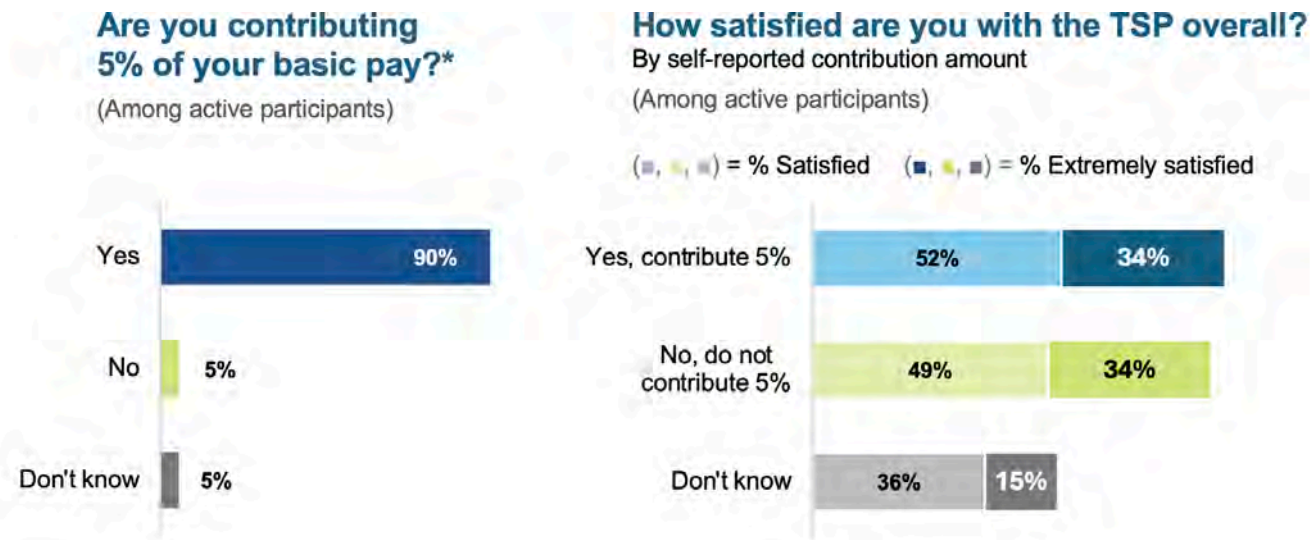
FIGURE 9.

Are you contributing 5% of your basic pay?* (Among active participants)



* Contribution amounts were self-reported.

FIGURE 10.



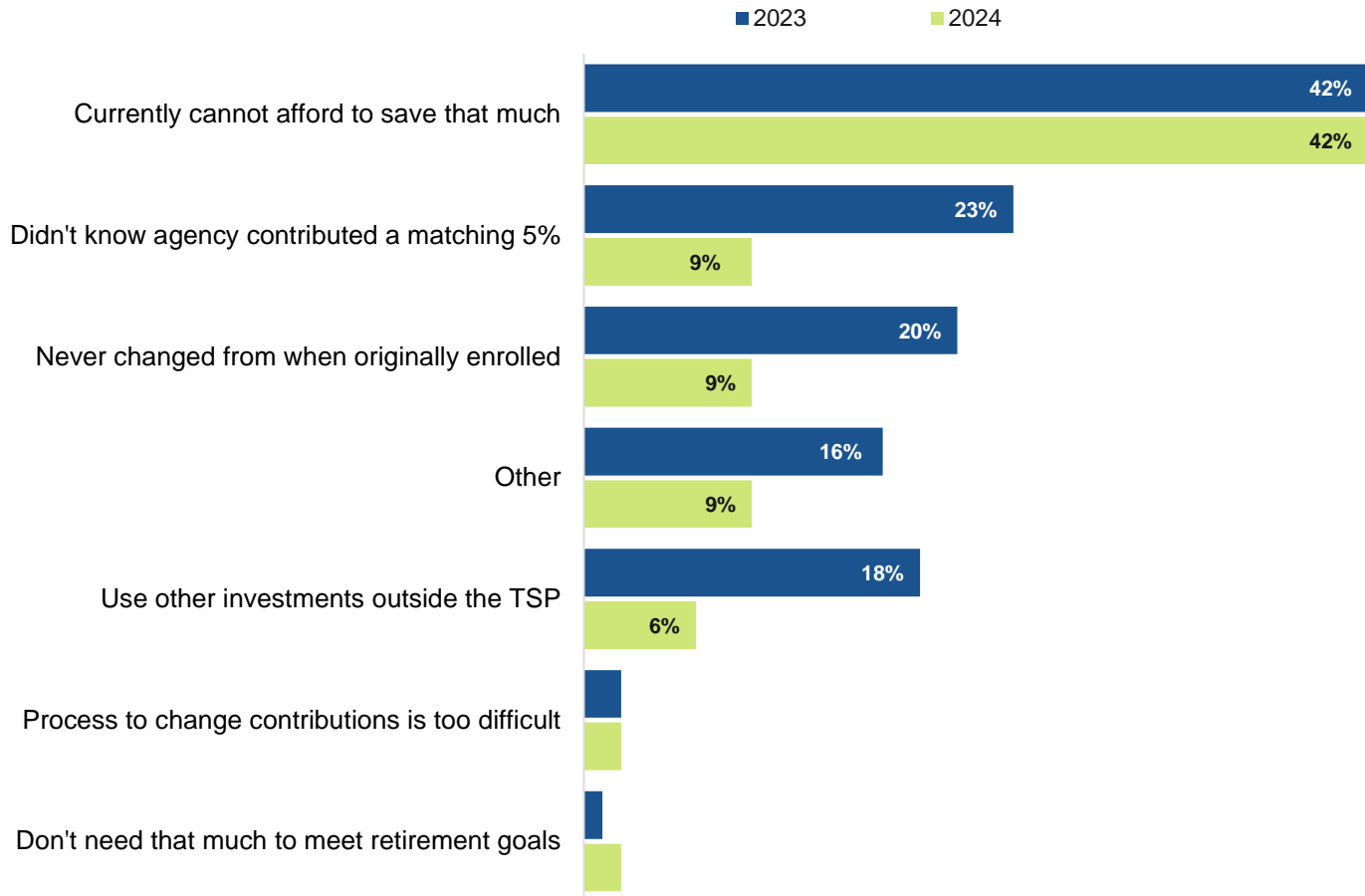
Note: Due to rounding, these percentages might not exactly match the net total. * Contributions were self-reported.

Affordability was the top reason for contributing less than 5% of basic pay

Similar to previous years, 42% of participants cited affordability as the primary reason for contributing less than 5% of their basic pay. It is the top reason cited across all retirement systems. Participants gave other reasons for contributing less than 5%: 9% of participants did not know the agency contributed a matching up to 5%, 9% never changed from when they originally enrolled and 6% have other investments outside the TSP.

FIGURE 11.

Please explain why you are currently contributing less than 5% of your basic pay.



Note: Percentages shown when greater than 4%.

Usefulness of communications channels

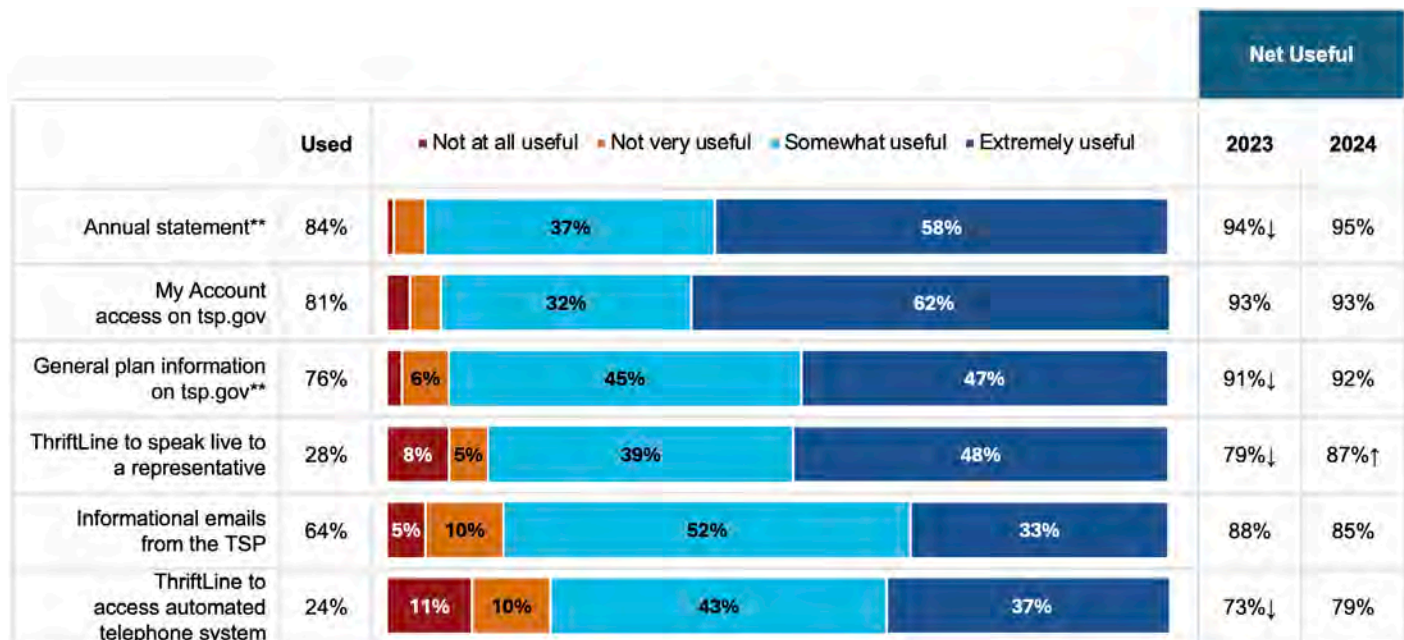
Annual account statements, My Account access and general TSP information on tsp.gov continued to be the most used and useful among participants

Participants continued to find these communication channels most useful: annual account statements (95%), account access on tsp.gov (93%) and general plan information on tsp.gov (92%). The biggest change from 2023 was for ThriftLine. Satisfaction with usefulness for speaking to a live representative increased from 79% in 2023 to 87% in 2024.

At a retirement system level, US-Legacy participants were significantly less likely than FERS participants to find the information emails to be useful. Separated participants were significantly more likely to find the annual statement more useful compared to active participants. Early career participants found the annual statement significantly less useful than retired participants.

FIGURE 12.

Considering each of the following ways you have heard from or interacted with the TSP in the past 6 months, rate the overall usefulness of each:



Note: The ↑ and ↓ symbols indicate a significant increase or decrease from the previous year. * The net percentage is the sum of the satisfied and extremely satisfied percentages. Due to rounding, these percentages might not exactly match the net total. ** Top drivers of satisfaction.

Over one-quarter of participants used the ThriftLine to speak to a live representative

Participants' reported usage of the ThriftLine (both automated and live representative) has remained steady since 2023. Twenty-four percent of participants reported using the ThriftLine's automated system in 2023 and 2024. Twenty-eight percent reported speaking with a ThriftLine live representative in 2023 and 2024. Satisfaction with the usefulness of the ThriftLine's automated system has slightly increased from 73% in 2023 to 79% in 2024. The usefulness of speaking to a live representative increased significantly from 79% in 2023 to 87% in 2024.

FERS and BRS found the ThriftLine more useful than US-Legacy participants, although the differences were not statistically significant. Ninety percent of FERS and 84% of BRS participants found speaking to a live representative useful, compared to 76% of US-Legacy participants. Eighty-two percent of FERS and 80% of BRS participants found the automated system useful compared to 63% of BRS participants.

FIGURE 13.

If you have used the ThriftLine in the past 6 months, rate the overall usefulness of each:



Live ThriftLine three-month use and satisfaction

Similar to previous years, participants were asked if they called the ThriftLine to speak to a live representative within the past six months. Ten percent of participants reported having called the ThriftLine and spoken to a live representative in the past six months compared to 11% in 2023. The call rate for active participants was 10%, while the call rate for separated participants was 11%. Since 2023, participant satisfaction with the live representative's ability to answer questions or address a need has increased to 79% satisfaction in 2024 compared to 74% in 2023. Additionally, participant satisfaction with wait times to speak to a representative has slightly increased to 79% satisfaction in 2024 from 70% in 2023.

Only 5% of participants said they have alerted TSP about a problem or issue in the past six months. This reporting rate was the same for both Separated and Active participants at 5%. The reporting rate was also similar across retirement systems (5% for both BRS and FERS and 6% for US-Legacy). In 2023, 41% of participants were satisfied with the amount of time it took to resolve the issue, but in 2024, this percentage dropped to 37% (a non-significant decrease). However, these scores varied greatly between groups, as 52% of BRS and 42% of FERS participants were satisfied, compared to 11% of US-Legacy participants (a non-significant difference).

FIGURE 14.

If you called the ThriftLine in the past six (6) months and spoke to a Participant Service Representative, please indicate your satisfaction with the following: (n=590)



Note: Percentages are shown when greater than 4%. Due to rounding, these percentages might not exactly match the net total.

Annual statement

A majority of participants read their annual statement, and 92% were satisfied (33%) or extremely satisfied (59%) with the information provided

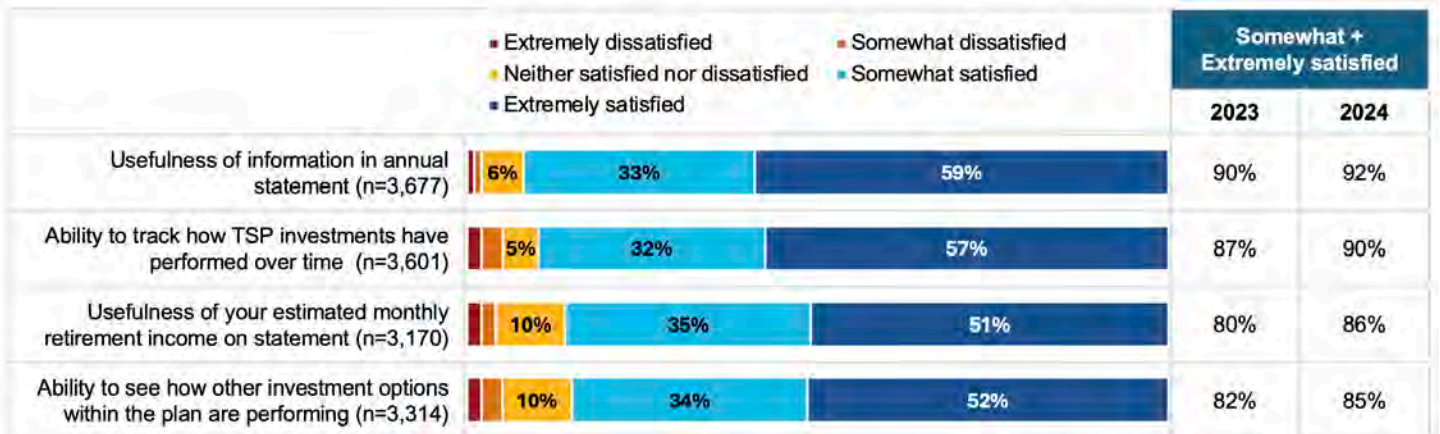
Overall, 77% of TSP participants reported that they have read their annual statement — a one-point decrease from 2023. BRS participants (58%) were significantly less likely than FERS participants (81%) or US-Legacy participants (85%) to have read the annual statement. Early career participants were significantly less likely to have read their TSP statement (58%) than the other career groups, which increased through career stages. Retired participants were the most likely to have read their TSP annual statement (85%).

Over half of the participants who have read their annual statement reported being extremely satisfied with all aspects of the information provided. These aspects included the usefulness of information in the statement (59%), the ability to track how TSP investments perform over time (57%), the usefulness of estimated monthly retirement income (51%) and the ability to see how other investment options within the plan are performing (52%). Compared to 2023, participants were significantly more satisfied with the usefulness of their estimated monthly retirement income on the statement (86% in 2024 compared to 80% in 2023).

FIGURE 15.

How satisfied are you with each of the following on your annual statement?

(Among 77% of respondents who have read their annual statement)



Note: Percentages are shown when greater than 4%. Due to rounding, these percentages might not exactly match the net total.

My Account

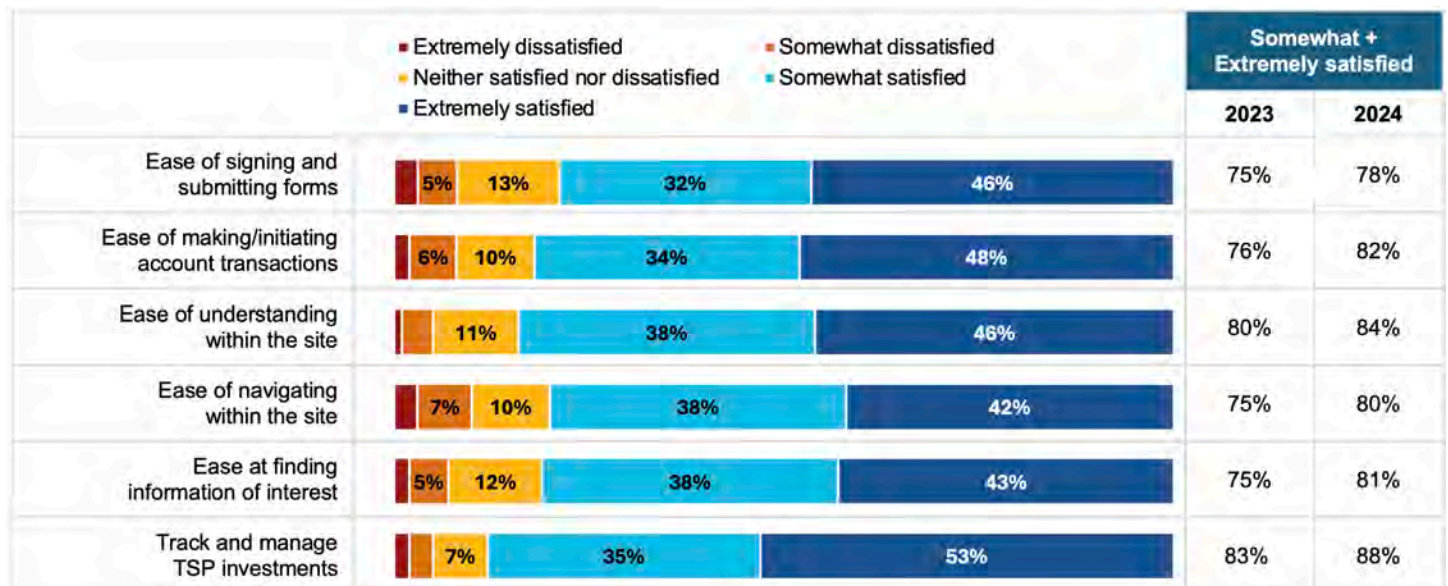
The majority of participants were satisfied with all aspects of My Account

Three-quarters or more of participants were satisfied with all aspects of My Account. Participants were most satisfied with the ability to track and manage their TSP investments, with 88% net satisfaction and 53% extremely satisfied. Active participants were significantly more satisfied with the ease of making account transactions than separated participants (84% satisfaction for active participants vs. 75% satisfaction for separated participants). Additionally, active participants were significantly more satisfied with the ease of submitting forms than separated participants (82% satisfaction for active participants vs. 69% satisfaction for separated participants).

FIGURE 16.

Satisfaction with the following aspects of My Account

(Of those who have logged in to My Account on tsp.gov since completing the one-time process to set up their new login)



Note: Percentages are shown when greater than 4%. Due to rounding, these percentages might not exactly match the net total.

TSP mobile app

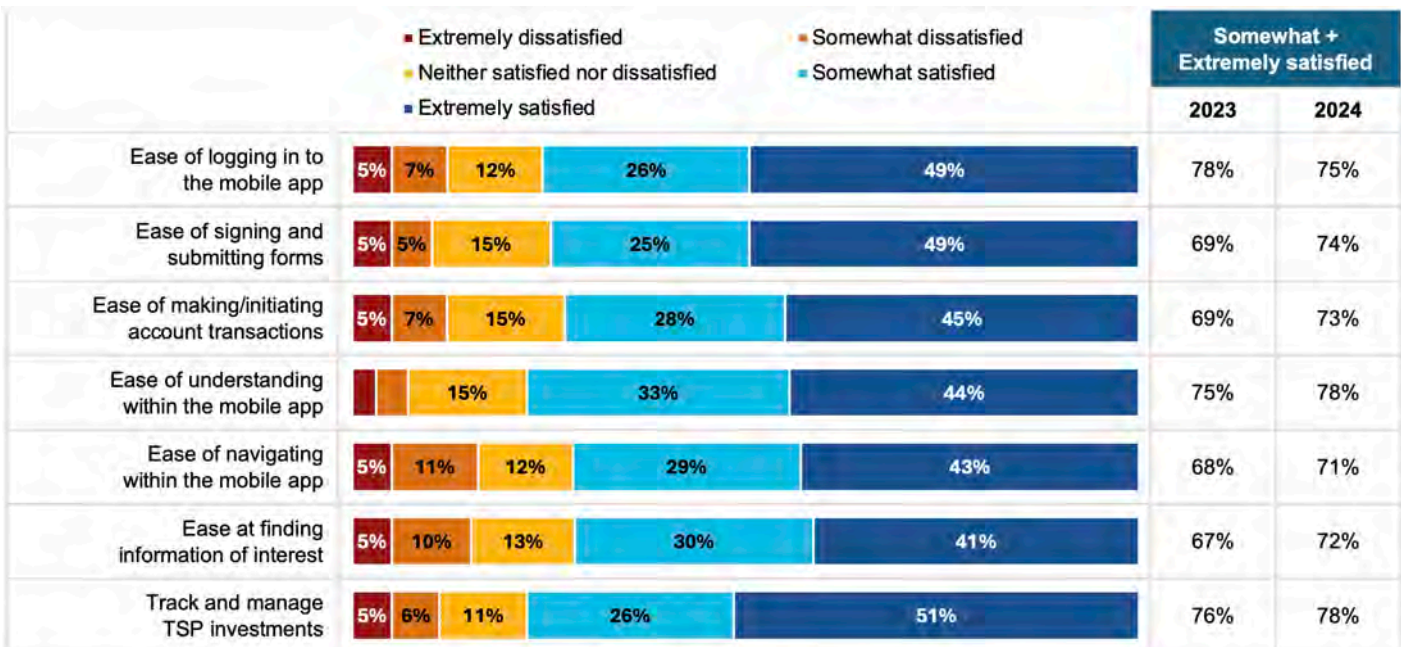
The majority of participants were satisfied with all aspects of the TSP mobile app

The most popular aspects of the TSP mobile app included the ease of understanding the information provided (at 78% satisfaction), the ability to track and manage TSP investments (at 78% satisfaction) and the ease of logging in to the mobile app (at 75% satisfaction). Compared to separated participants, active participants were significantly more satisfied with the ease of performing account transactions (77% satisfaction for active vs. 58% for separated). Mid-career participants were significantly less satisfied than retired participants with the ease of logging in to the mobile app, navigating within the app and finding information. US-Legacy was less satisfied with all aspects of the TSP mobile app compared to the other retirement systems, although the differences were not statistically significant.

FIGURE 17.

Satisfaction with the following aspects of the TSP mobile app

(Of those who have used the TSP mobile app in the past 6 months)



Note: Percentages are shown when greater than 4%. Due to rounding, these percentages might not exactly match the net total.

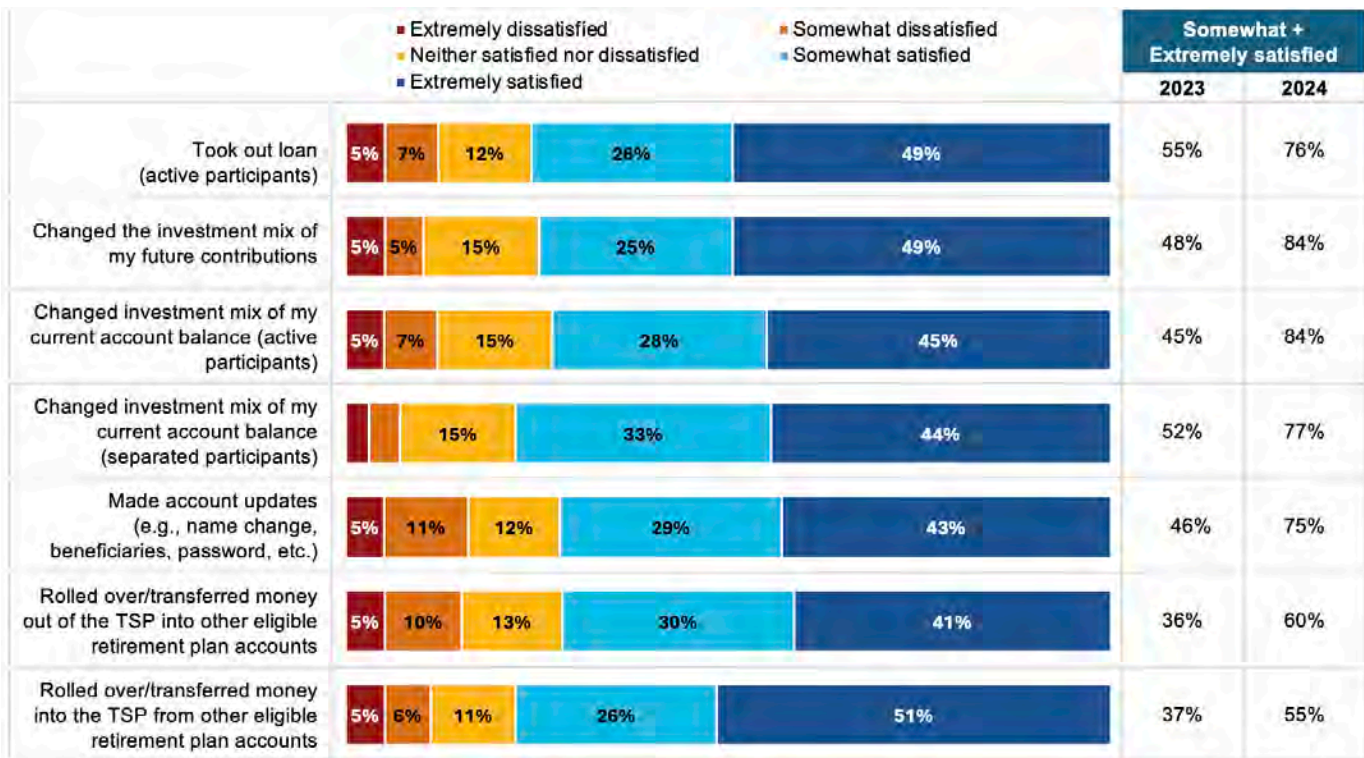
TSP transaction timeliness

The majority of TSP participants were extremely satisfied with transaction timeliness

The majority of TSP participants were extremely satisfied with the timeliness of taking out loans (53%), changing the investment mix of their future contributions (55%) and changing the investment mix of their current account balance (52%).

FIGURE 18.

If done within the last 6 months, please rate your overall satisfaction with the time it took to complete the following transactions:



Note: Percentages are shown when greater than 4%. Due to rounding, these percentages might not exactly match the net total.

Potential Features and Participant Suggestions

Participants were most likely to use features to automatically adjust their account allocations and download account information to use in other tools

When asked what tool or feature they would likely use if the TSP offered it in the future, 53% of participants said they would likely use a feature that would automatically adjust their account allocations. A similar percentage of participants indicated they would use a feature which permitted them to download account information for use in other financial planning tools.

Active participants were significantly more likely to use all TSP offerings than their separated peers, who may have found outside sources to support their needs. BRS and US-Legacy participants were significantly more likely than FERS participants to download account information to use in other tools.

FIGURE 19.

How likely would you be to use the following if offered by the TSP?

Likely + Extremely likely	Overall (n=4,429)	Active (n=2,600)	Separated (n=1,829)	FERS (n=3,740)	BRS (n=307)	US- Legacy (n=382)
Automatically adjust account allocation*	53%	59%	40%	53%	58%	51%
Online financial advisory tool	27%	30%	22%	26%	32%	29%
Download account info to use in other tools	53%	56%	46%	46%	62%	67%
Online financial advice	48%	52%	39%	47%	51%	49%

Note: Shading denotes higher-rated items than other groups.

*Allocations of Non L-fund balances would be adjusted on a periodic basis to a percentage determined the participant.

Understanding of an in-plan Roth conversion

Generally, participants who were further along in their careers were more likely to know what an in-plan Roth conversion is — 17% of early career participants stated that they understood an in-plan Roth conversion, compared to 22% of mid-career, 28% of late career participants and 31% of retired participants. There has been an increase in knowledge on what an in-plan Roth-conversion is for late career participants (28% in 2024 vs. 19% in 2023) and retired participants (31% in 2024 vs. 21% in 2023). In terms of understanding the tax consequences of in-plan Roth conversion, US-Legacy participants knew more than other retirement systems reported knowing. BRS participants, however, were most willing to do an in-plan Roth conversion if given the option. Similarly, early career participants were more likely than other groups to do an in-plan Roth conversion if given the option.

FIGURE 20.

Do you know what an in-plan Roth conversion is?

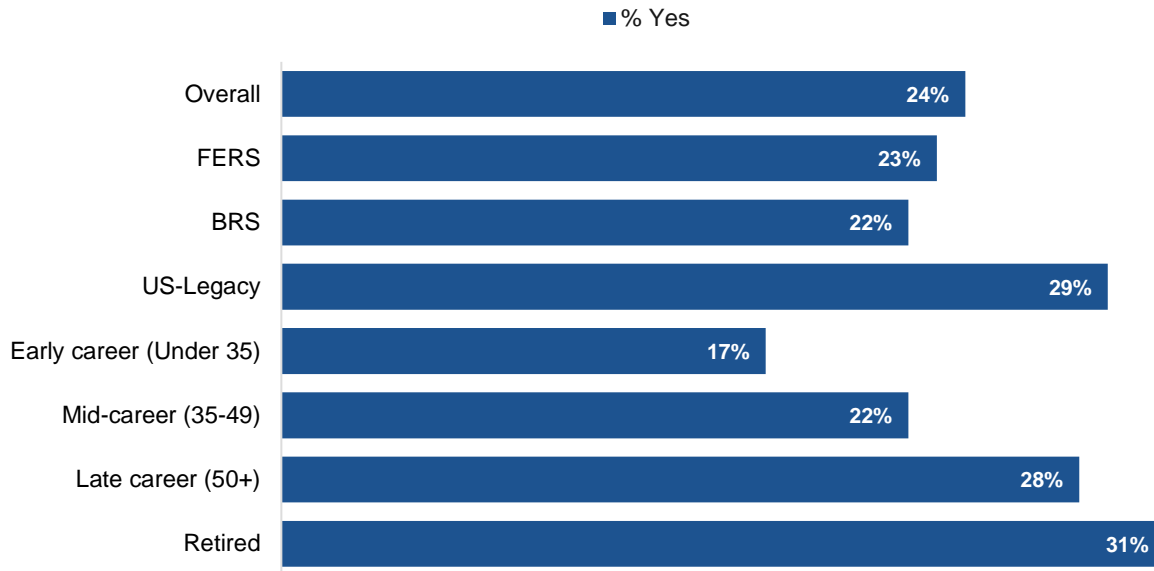


FIGURE 21.

How well do you understand the tax consequences of doing an in-plan Roth conversion if that option was made available to you?

	Overall (n=4,429)	FERS	BRS	US-Legacy	Early career (Under 35)	Mid-career (35-49)	Late career (50+)	Retired
Understand it extremely well	20%	22%	20%	10%	21%	16%	23%	15%
Understand it well	43%	37%	41%	66%	40%	44%	42%	46%
Neutral	26%	25%	35%	17%	34%	25%	20%	30%
Don't understand it well	10%	13%	5%	6%	4%	12%	11%	8%
Don't understand it at all	2%	3%	0%	1%	1%	2%	3%	1%

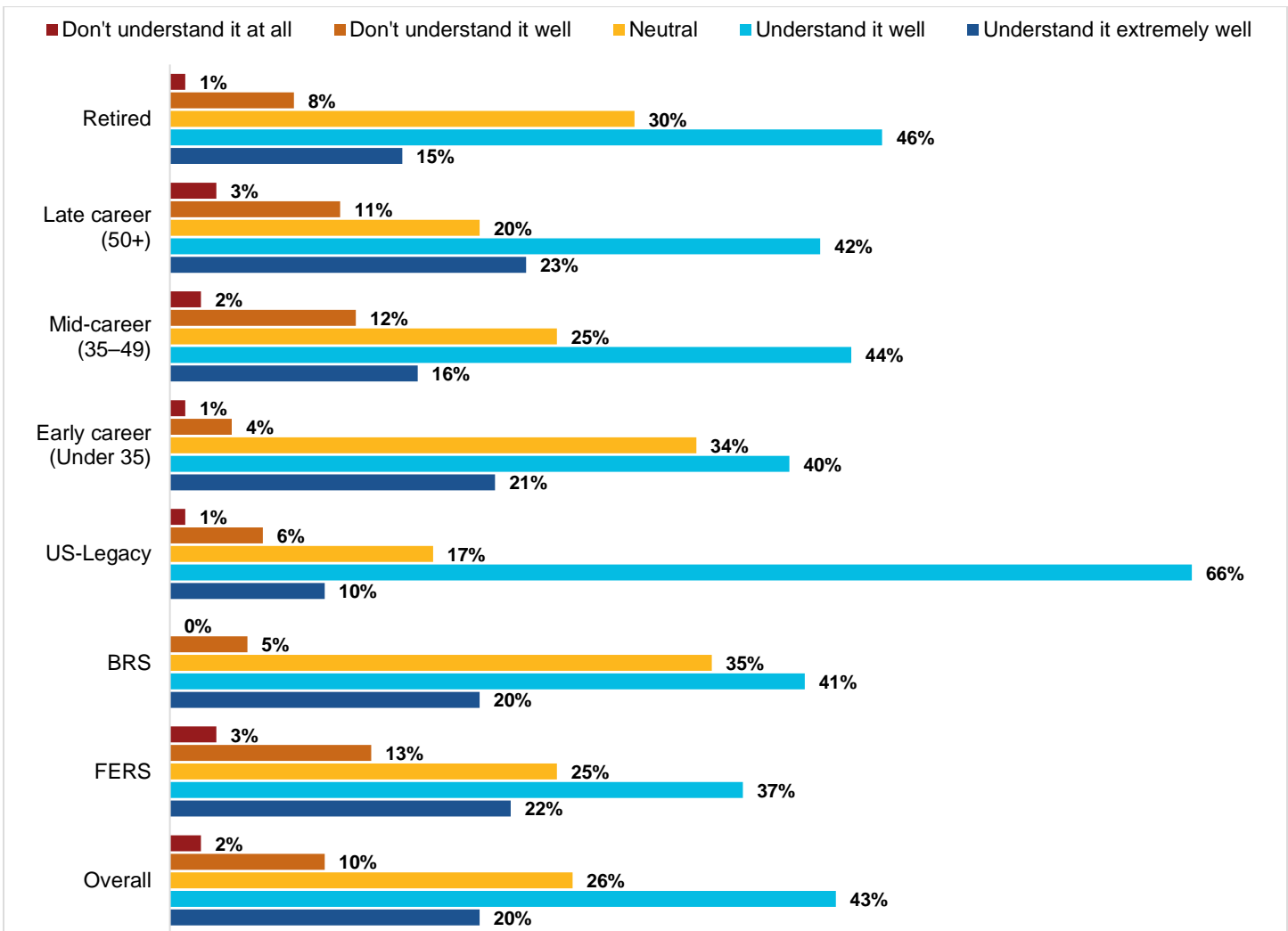


FIGURE 22.

How likely would you be to do an in-plan Roth conversion (now or in the future) if you had the option?

	Overall (n=4,429)	FERS	BRS	US-Legacy	Early career (Under 35)	Mid-career (35-49)	Late career (50+)	Retired
Extremely likely	12%	11%	20%	9%	14%	14%	14%	6%
Likely	23%	14%	38%	37%	37%	24%	13%	32%
Not very likely	27%	31%	21%	18%	26%	23%	29%	26%
Not at all likely	17%	21%	11%	9%	12%	13%	19%	23%
Don't know/Haven't considered it	21%	23%	11%	26%	12%	27%	24%	13%

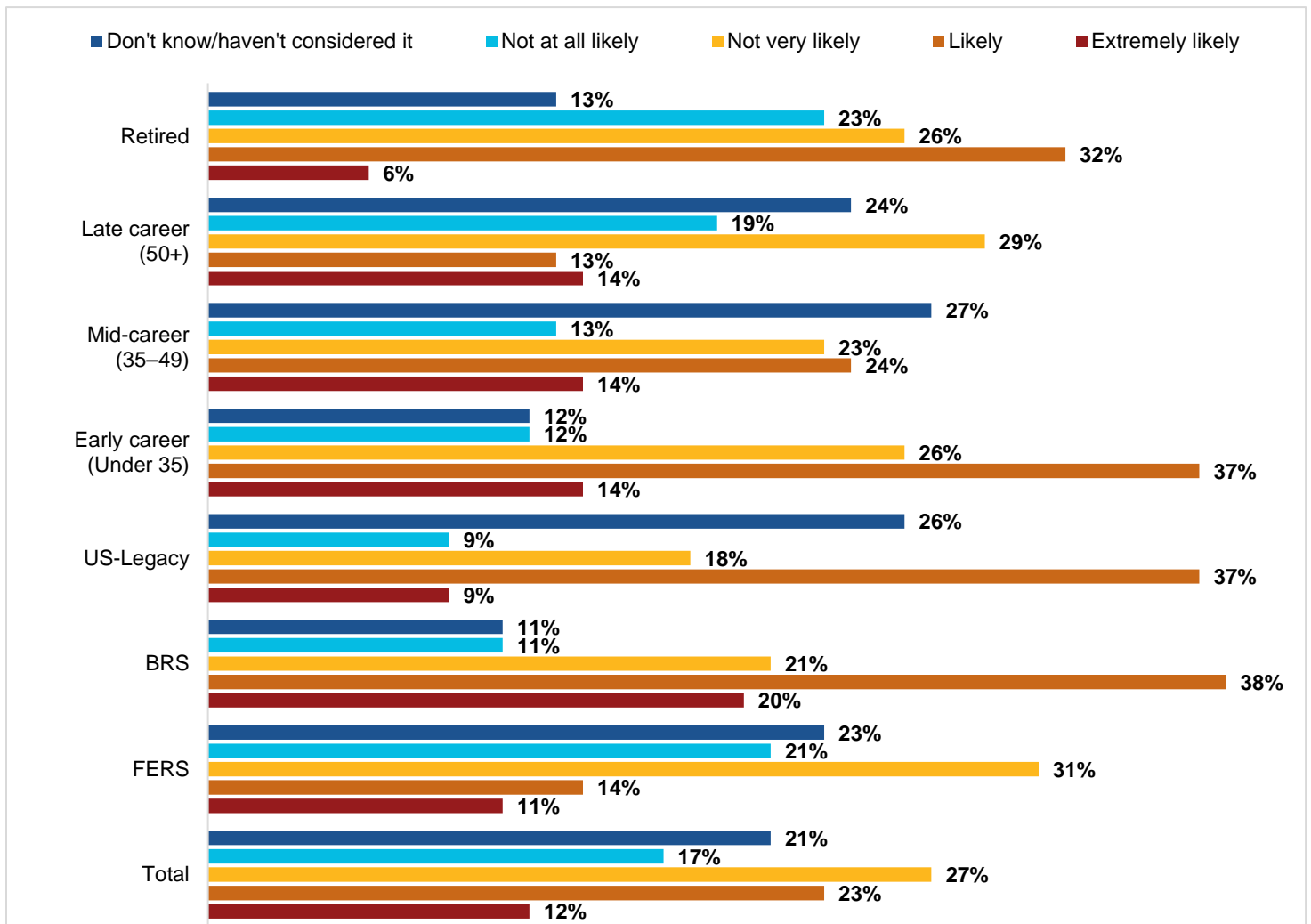
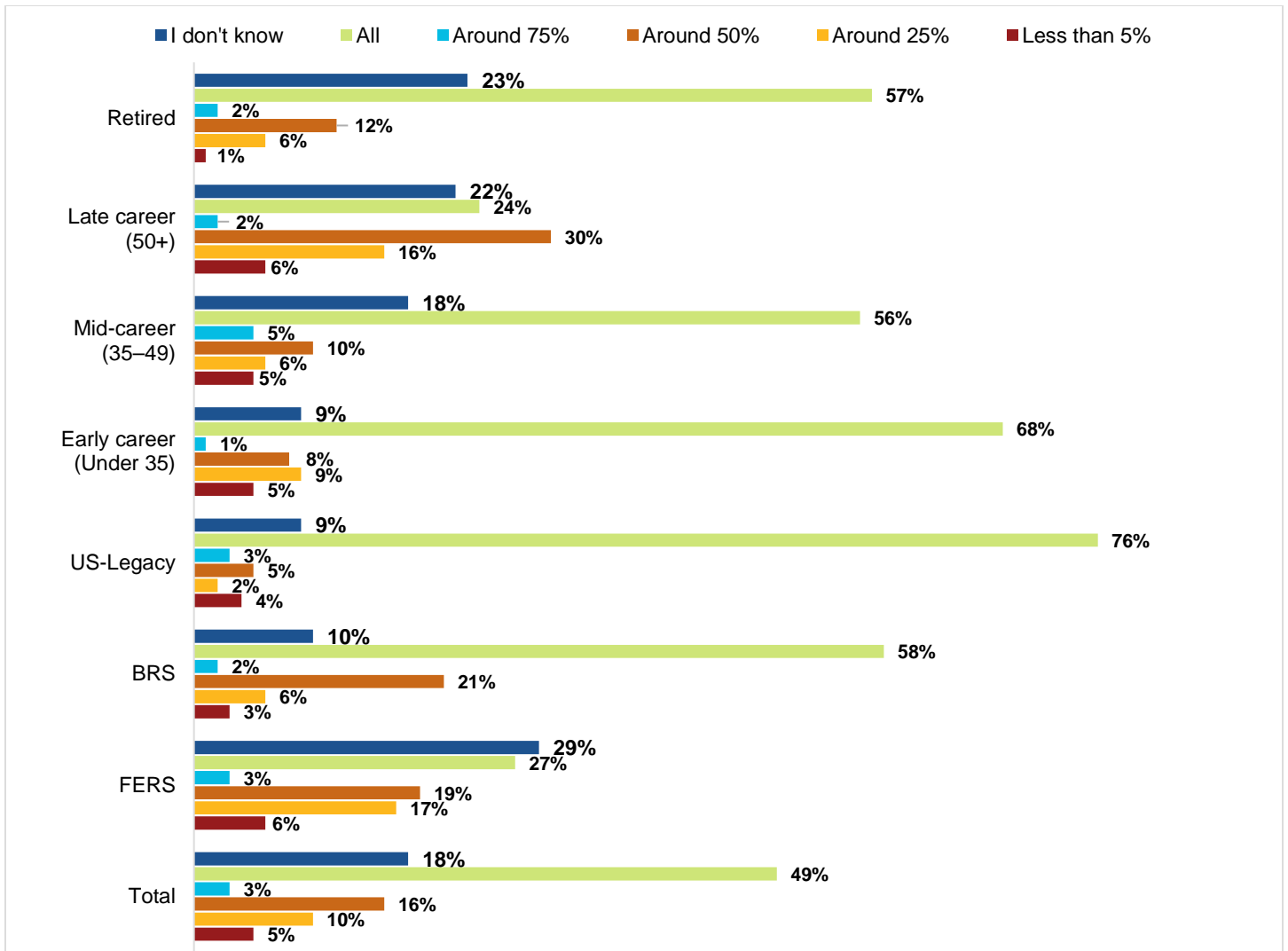


FIGURE 23.

About how much of your traditional balance would you want to convert over time?

	Overall (n=4,429)	FERS	BRS	US- Legacy	Early career (Under 35)	Mid- career (35-49)	Late career (50+)	Retired
All	49%	27%	58%	76%	68%	56%	24%	57%
Around 75%	3%	3%	2%	3%	1%	5%	2%	2%
Around 50%	16%	19%	21%	5%	8%	10%	30%	12%
Around 25%	10%	17%	6%	2%	9%	6%	16%	6%
Less than 5%	5%	6%	3%	4%	5%	5%	6%	1%
I don't know	18%	29%	10%	9%	9%	18%	22%	23%

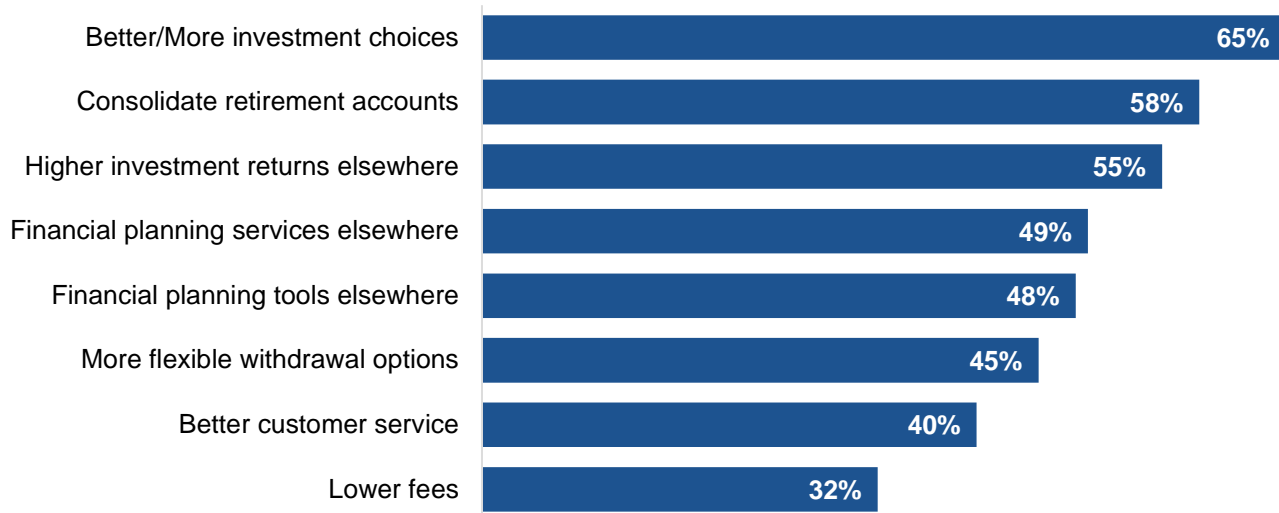


Top three reasons participants plan to transfer money from the TSP

The top reasons participants plan to transfer money from the TSP in 2024 were better/more investment options (65%), to consolidate retirement accounts (58%) and to get higher investment returns elsewhere (55%).

FIGURE 24.

What reason do you plan to transfer money from your TSP account into other eligible accounts? (Among active participants likely to transfer)



Participants desired more instructions/information to better meet their retirement planning needs

Participants were asked an open-ended question about what the TSP could do to better meet their retirement planning needs. Of the 42% of participants who commented, 11% requested better instructions, information and tutorials, 7% requested that the TSP provide investment advice or retirement planning assistance and another 6% requested more tools/calculators/prediction capabilities.

FERS participants mostly wanted better TSP instructions, information and tutorials (13%) to better meet their retirement needs. BRS participants mostly wanted the TSP to provide investment advice and easier account access with log-in capability (both 8%). US-Legacy participants mostly wanted to be able to participate in the TSP after retirement (20%).

FIGURE 25.

What ONE thing could the TSP do to better meet your retirement planning needs?

(Among 42% with comments, n=1,876)

		FERS (n=3,740)	BRS (n=307)	US- Legacy (n=382)
Better instructions/information/tutorials	11%	13%	5%	12%
Provide investment advice/retirement	7%	8%	8%	3%
Have more tools/calculators/prediction capabilities	6%	7%	4%	3%
Improve website/interface/make it more user friendly	5%	6%	5%	4%
More transaction availability/transfers/deposits/withdrawals	5%	6%	7%	2%
Be able to participate after retirement	5%	1%	2%	20%
Other	5%	5%	12%	1%
More investment options	4%	5%	3%	3%
Easier access/log-in/CAC capability/easier password reset	3%	1%	8%	3%
Better/easier rollover capabilities or convert in ROTH	2%	2%	1%	2%
Issues with fees/costs/need more information on fees/cost	1%	1%	1%	2%

Percentages are shown when greater than 4%. Shading denotes higher-rated items than other groups.

Participant Profiles

Participant profiles were created based on overall satisfaction, level of contribution, use of other plans and rollover habits. Included below are the findings for profiles by retirement system, career stage and participant status.

TABLE 2: PARTICIPANT PROFILE BY RETIREMENT SYSTEM

	FERS	BRS	US-LEGACY
Extremely satisfied/Satisfied	39%/50% (89% total)	25%/48% (73% total)	31%/50% (81% total)
No. 1 key driver of overall satisfaction	Transaction satisfaction: Took a loan	Transaction satisfaction: Rollover/transferred balances out of TSP	Transaction satisfaction: Rollover/transferred balances out of TSP
Percentage contributing 5% or more*	96%	88%	84%
No. 1 reason for not contributing 5%	Currently cannot afford to save that much	Currently cannot afford to save that much	Currently cannot afford to save that much

*Percentage does not include those who respond “Don’t know” to this question

FERS participants were the most satisfied group and the most likely to contribute at least 5%. The number one reason for participants across all retirement systems who don’t save 5% was that they currently cannot afford to save that much.

The key driver of satisfaction for BRS and US Legacy participants was rolling over/transferring balances out of the TSP. BRS participants were the least satisfied retirement system overall.

TABLE 3: PARTICIPANT PROFILE BY CAREER STAGE

	Early (Under 35 years of age)	Mid (35-49 years old)	Late (50 and older)	Retired
Extremely satisfied/Satisfied	25%/51% (76% total)	34%/50% (84% total)	35%/51% (86% total)	48%/45% (93% total)
No. 1 key driver of overall satisfaction	Amount of time you had to wait to speak to a representative	Days of the week that a representative is available	Transaction satisfaction: Changed current investments	Annual account statement
Percentage contributing 5% or more*	90%	96%	92%	NA
No. 1 reason for not contributing 5%	Currently cannot afford to save that much	Currently cannot afford to save that much	Currently cannot afford to save that much	NA

*Percentage does not include those who respond “Don’t know” to this question

When looking across career stages, satisfaction with the TSP increased as participants progress in their careers, with satisfaction levels highest for retired participants at 93% net satisfied.

The top driver for early and mid-career participants concerned satisfaction with aspects of ThriftLine. For early career participants, the top driver was the amount of time they had to wait to speak to a live representative, whereas for mid-career participants, the top driver was the days of the week when a representative is available. For late career participants, the top driver was the transaction satisfaction of changing current investments. For retired participants, the top driver was the annual account statement.

The main prevailing reason all career groups don't contribute 5% or more was not being able to afford to save that much.

TABLE 4: PARTICIPANT PROFILE BY ACTIVE AND SEPARATED

	Active	Separated
Extremely satisfied/Satisfied	33%/51% (84% total)	39%/47% (86% total)
No. 1 key driver of overall satisfaction	Transaction satisfaction: Took a loan	Transaction satisfaction: Rolled over/transferred balances into TSP
Percentage contributing 5% or more*	93%	NA
No. 1 reason for not contributing 5%	Currently cannot afford to save that much	NA

* Percentage does not include those who respond "Don't know" to this question

The number one driver for active participants was transaction satisfaction of taking out a loan, whereas the number one driver for separated participants was transaction satisfaction of rolling over or transferring balances into the TSP.

Appendix D summarizes the changes to the survey questions from 2023 to 2024 as it relates to potential features and participant suggestions.

Conclusions

- The TSP's overall 84% satisfaction rate was in line with the latest measurement of American workers satisfied with their employer's retirement plans (at 82%).
- These were the top three drivers of overall satisfaction:
 1. Timeliness of taking out a loan
 2. Annual account statement
 3. Timeliness of rolling over/transferring balances out of TSP
- BRS participants' satisfaction lagged behind other retirement systems. BRS participants were significantly less satisfied than the other groups with the ability to take a loan from their TSP account, the utility of their annual account statement and the plan information on the TSP website.
- Satisfaction increased in one aspect of the TSP plan: the flexibility of withdrawal options.

Appendix A: Methodology

Sample design

Gallup employed a stratified sample design to meet the objectives of the FRTIB Participant Satisfaction Survey to reach a representative sample of participants from the Federal Employees Retirement System (FERS), Uniformed Services Legacy (US-Legacy) and Blended Retirement System (BRS) populations as of early 2024. The primary goal of the sample design was to increase the agency's understanding of participants' retirement planning behavior and satisfaction with TSP (Thrift Savings Plan) services. The TSP participant pool³ was used as the sampling frame. The total of 4,429 returned surveys (paper and online) resulted in an overall response rate of around 11%. The total sample was allocated optimally across different strata to ensure adequate sample size for different groups and subgroups of interest to FRTIB. The main steps of the sampling process follow.

Sample stratification

FRTIB set the overall sample size of 40,073 based on the expected response rate as achieved in the 2023 survey and the goal to achieve at least 5,000 completed surveys. The sample design included disproportional stratified sampling across the three systems based on expected response rates of respondents by the level of available contact information (if an email was available), work status, and enrollment system.

The three major TSP populations of FERS, US-Legacy and BRS are of special interest to FRTIB and were chosen as the primary stratification variables. Within each of these populations (primary strata), additional stratification was used to ensure sufficient sample sizes for different subgroups of interest, primarily employment status (Active/Separated) and enrollment status (auto-enroll, opt-in, pre-auto-enroll). Results from the 2021 survey effort indicated that response rates were approximately three times higher among participants with email addresses (as these participants were more likely to have registered on the TSP website, and they received multiple communications points for the survey). Thus, the substrata were further stratified by the availability of email contact information in the FRTIB database. The sample plan included a total of 24 strata:

³ While FRTIB still has participants in the Civil Service Retirement System (CSRS), that participant base represents a small (about 3%) and diminishing proportion of participants, and as such was not included in this or the 2021 survey.

TABLE 5: STRATA DEFINITIONS

Strata	Retirement system	Employment status	Enrollment type	Email
1	BRS	Active	Auto-enroll	Email
2	BRS	Active	Auto-enroll	No Email
3	BRS	Separated	Auto-enroll	Email
4	BRS	Separated	Auto-enroll	No Email
5	BRS	Active	Opt-in without prior	Email
6	BRS	Active	Opt-in without prior	No Email
7	BRS	Separated	Opt-in without prior	Email
8	BRS	Separated	Opt-in without prior	No Email
9	BRS	Active	Opt-in with prior	Email
10	BRS	Active	Opt-in with prior	No Email
11	BRS	Separated	Opt-in with prior	Email
12	BRS	Separated	Opt-in with prior	No Email
13	FERS	Active	Auto-enroll	Email
14	FERS	Active	Auto-enroll	No Email
15	FERS	Separated	Auto-enroll	Email
16	FERS	Separated	Auto-enroll	No Email
17	FERS	Active	Pre-auto-enroll	Email
18	FERS	Active	Pre-auto-enroll	No Email
19	FERS	Separated	Pre-auto-enroll	Email
20	FERS	Separated	Pre-auto-enroll	No Email
21	US-Legacy	Active		Email
22	US-Legacy	Active		No Email
23	US-Legacy	Separated		Email

Strata	Retirement system	Employment status	Enrollment type	Email
24	US-Legacy	Separated		No Email

Sample allocation

Gallup carried out sample allocation across different strata and substrata while keeping in mind the sample size requirements at different levels. Instead of allocating the sample proportionally across strata (i.e., assigning sample size based on the size of strata), Gallup determined it was necessary to use disproportional sample allocation across strata and sub-strata to ensure a minimum sample size for each stratum and sub-stratum and to achieve the highest response rate possible given known participant information. The expected response rates derived from past TSP surveys were considered to determine the sample size to be assigned at different levels, with a higher sample selection of participants with email addresses. FRTIB sent Gallup the requested sample records for each of the 24 strata following internal cleaning protocols (including exclusion of records with known bad addresses — defined as two return USPS mailers to FRTIB over the prior year).

TABLE 6: SAMPLE SIZE AND NUMBER OF COMPLETED SURVEYS BY RETIREMENT SYSTEM

Retirement system	Total sample size	Number of completed surveys	Response rate
Total	40,073	4,429	11%
FERS	22,316	3,740	17%
BRS	12,231	307	3%
US-Legacy	5,526	382	7%

Sample selection

Sampling was carried out independently within each sampling stratum and substratum. Once Gallup finalized the sample size to be allocated to a particular substratum, FRTIB staff selected a simple random sample of the specified size that was drawn from each sub-stratum and sent to Gallup for processing. The sample was pulled between February 2-15, 2024. The probability of selection was the same for all cases within a substratum.

Data collection

The survey field period lasted from March 19 to May 28, 2024.

Data collection involved a multimode invitation (email and mail) and survey mode (web and paper) protocol. Gallup mailed pre-notification postcards to all sampled participants on March 19, 2024, via USPS. The postcard explained the purpose of the upcoming survey and contained the URL and access code to complete the survey online. On March 26, 2024, Gallup mailed a survey packet in a flat envelope that contained a cover letter and an eight-page color survey booklet asking participants to complete and return the survey back to Gallup. In addition to the mail survey packet, all participants with an email address (81% of sample) were also sent an email invitation with a personalized link to take the survey online. Gallup sent a reminder/thank-you postcard to all sampled participants on April 2, 2024. All mail communications included the URL and access code for completing the survey online if desired.

Gallup also sent eight email reminders to all participants with email addresses who had not yet completed the survey. **Those email reminders were sent on the following dates:**

- Invitation Email: 3/19
- Reminder Email #1: 3/27
- Reminder Email #2: 4/3
- Reminder Email #3: 4/10
- Reminder Email #4: 4/17
- Reminder Email #5: 4/24
- Reminder Email #6: 5/1
- Reminder Email #7: 5/8
- Reminder Email #8: 5/15

Gallup scanned received paper surveys throughout the field period, combined the information with completes from the web and provided weekly response rate reports to FRTIB. At the end of the survey field period, Gallup scanned all final paper surveys and processed the combined data. In cases where a respondent completed both a mail and web survey, the data from the web survey was retained, and the mail survey data was not included in the data set. A total of 4,429 participants returned a survey (web or mail) and were included in the initial data set. Fifty-seven participants either progressed to the end of the survey and submitted it but did not provide a response to any of the required questions (Q45_2, Q50A-K, Q34, Q35 q36 or q37 or Q38 or Q39 or Q41) or returned a blank paper survey. If these respondents are excluded, 4,092 participants provided non-missing data.

Seventy-four percent of respondents completed the survey via web and 26% via mail.

Weighting of sample data

Sample data were weighted to minimize bias in sample-based estimates. The final weight assigned to each respondent in any substratum was equal to the ratio of (i) the total number of participants in that substratum and (ii) the number of completed surveys obtained from that substratum. The weighting process corrected for (i) unequal probability of selection across substrata, and (ii) unit-level nonresponse or the failure to obtain participation from the sampled respondents. Using the final weights, the results obtained from participants within a substratum can be projected to all participants of that substratum. Data were weighted by the following strata:

- Retirement system
- Employment status
- Enrollment type
- Email availability

Precision of estimates

Ignoring design effect, the margin of error associated with the estimate of a population proportion (P) for the three retirement systems combined (n=4,429) is roughly $\pm 1.5\%$ at 95% level of confidence. The margin of error after considering design effects due to disproportional sample allocation will be around $\pm 3.3\%$.

The precision of estimates for any subgroup will depend on the number of completed surveys obtained for that subgroup. As shown in Table 1, the numbers of completed surveys for the three populations (FERS, US-Legacy and BRS) are 3,740, 382 and 307, respectively. Ignoring design effect, the margin of error associated with estimates of a population proportion (P) for the three retirement systems, for example, will be roughly $\pm 1.6\%$, $\pm 5.0\%$ and $\pm 5.6\%$, respectively, at the 95% level of confidence. The corresponding values of margins of error after considering design effects due to disproportional sample allocation will be around $\pm 3.0\%$, $\pm 11.4\%$ and $\pm 9.7\%$, respectively, for the three retirement systems (FERS, US-Legacy and BRS).

Profile of plan participants

FRTIB employed a disproportional, stratified sample design to ensure a sufficient sample size of key target groups. As noted, the data were weighted post-stratification by demographics and plan characteristics to reflect the known population profiles of the TSP's participant groups. Thus, the weighted profile of respondents is an accurate depiction of TSP plan participants.

In terms of satisfaction by retirement system, FERS is the biggest, most responsive and most satisfied group. Of the 4,429 total respondents, 3,740 respondents were FERS participants (84% of total sample). In 2024, 89% of FERS participants were satisfied with the TSP overall. In 2023 FERS participants had an 85% satisfaction rate.

Gallup and FRTIB oversampled from the Uniformed Services and BRS populations to account for the low response from these groups. There were 382 (9% of the sample in 2024) completed surveys from US-Legacy participants. There were 307 (7% of the sample in 2024) completed surveys from BRS participants. Predictably, FERS participants had the highest response rate (17%), while US-Legacy (7%), and BRS (3%) lagged in terms of response. Satisfaction among US-Legacy participants has slightly decreased to 81% from 84% in 2023, while satisfaction among BRS participants slightly increased to 73% in 2024 from 70% in 2023. Because of the relatively small sample size of BRS participants, please interpret BRS results with caution.

TABLE 7: TSP PARTICIPANTS BY RETIREMENT SYSTEM

Retirement system	Number of completed surveys	Percentage of all TSP participants
Total	4,429	100%
FERS	3,740	84%
US-Legacy	382	9%
BRS	307	7%

TABLE 8: TSP PARTICIPANTS BY EMPLOYMENT

Federal employment status	Number of completed surveys	Percentage of all TSP participants	FERS	US-Legacy	BRS
Total	4,429	100%	3,740	382	307
Separated	2,600	59%	1,546	229	54
Active	1,829	41%	2,194	153	253

Appendix B: 2024 Active Participants Survey



THRIFT SAVINGS PLAN PARTICIPANT EXPERIENCE SURVEY 2024

SURVEY INSTRUCTIONS

You have been sent this survey as a valued TSP participant. Please do not ask others to take the survey on your behalf. Thank you for taking the time to share your opinions with us!

- Use only a blue or black ink pen that does not blot the paper
- Make solid marks inside the response boxes
- Do not make other marks on the survey

RIGHT WAY



WRONG WAY



SHARE YOUR OVERALL PERCEPTIONS OF THE TSP

1 Considering all aspects of your experience with the TSP, how satisfied are you with each of the following?

	Extremely dissatisfied	Dissatisfied	Neither satisfied nor dissatisfied	Satisfied	Extremely satisfied	Don't know/Does not apply
a. The Thrift Savings Plan overall	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Plan information on TSP website (tsp.gov)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Access to My Account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Annual account statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Flexibility of withdrawal options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Security of your account on tsp.gov	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Variety of offered investment options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Ability to take a loan from your TSP account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Ability to transfer money from IRA/other eligible retirement plans into the TSP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
j. Ability to transfer money <u>out of</u> the TSP into IRA/other eligible retirement plans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2 Are you currently contributing any of your basic pay to the TSP?

- Yes
 No → *Skip to Question 4*

3 Are you contributing at least 5% of your basic pay in order to receive the full 5% matching contributions?

- Yes → *Skip to Question 5*
 No → *Continue to Question 4*
 Don't know → *Skip to Question 5*

Continue ⇨

Privacy Act Statement: The Federal Retirement Thrift Investment Board is authorized to solicit this information under 5 U.S.C. 8474. Our staff and consultants will use the information to prepare summary statistical reports of all responses received. Additionally, staff and consultants may use survey data to compare your survey responses with the way you manage your TSP account in the future. This information will help us measure participant satisfaction with TSP features, services, and communications. Furnishing this information is voluntary. There are no consequences to you for not furnishing this information. This information will be accessed and maintained as defined in the Federal Retirement Thrift Investment Board's System of Records Notice, FRTIB-20, Communications, Education, and Outreach Materials.

4 If you are currently contributing less than 5% of your basic pay, please tell us why. (Please mark all that apply.)

(Note: BRS participants with two or more years of service and all FERS participants are eligible for matching contributions.)

- I am not eligible for matching contributions
- Currently cannot afford to save that much
- Didn't know my agency contributed a matching 5% if I contributed 5%
- Use other investments outside the TSP
- Don't need to contribute that much to meet my retirement goals
- Just never changed from the amount or percentage when I was originally enrolled
- The process to change my contributions is too difficult
- Other

PLEASE TELL US HOW WE ARE DOING WITH OUR COMMUNICATIONS

5 Considering each of the following ways you have heard from or interacted with the TSP in the past six (6) months, rate the overall usefulness of each.

If you have not used a source or done any activity in the past six (6) months, please indicate so in the last column.

	Not at all useful	Not very useful	Somewhat useful	Extremely useful	Have not used in past 6 months
a. Annual statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. My Account access through tsp.gov	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. General plan information on tsp.gov	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. My Account access through the TSP mobile app	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. AVA virtual chat assistant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. ThriftLine to access automated telephone system	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. ThriftLine to speak live to a representative	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Informational emails from the TSP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Training classes/seminars/webinars provided by the TSP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

6 Live Participant Service Representatives are available weekdays from 7:00 a.m. to 9:00 p.m., Eastern Time by calling the TSP ThriftLine.

If you called the ThriftLine in the past six (6) months and spoke to a Participant Service Representative, please indicate your satisfaction with the following:

Did not call ThriftLine in past six (6) months → *Skip to Question 7*

	Extremely dissatisfied	Somewhat dissatisfied	Neither satisfied nor dissatisfied	Somewhat satisfied	Extremely satisfied	Don't know / Does not apply
a. Representative's ability to answer your questions or address your needs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Amount of time you had to wait to speak to a representative	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Hours that a representative is available	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Days of the week that a representative is available	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

7 In the past six (6) months, have you had any problems or issues that you brought to the TSP's attention (could be via ThriftLine, email, online chat, etc.)?

- Yes → *Continue to Question 8*
- No → *Skip to Question 9*

8 If you contacted the TSP with an issue or problem in the past six (6) months, how satisfied were you with the amount of time it took for your issue to be resolved?

- Extremely satisfied
- Somewhat satisfied
- Neither satisfied nor dissatisfied
- Somewhat dissatisfied
- Extremely dissatisfied
- Don't know/Does not apply

9 Please rate your overall satisfaction with the time it took to complete the following transactions in your TSP account in the past six (6) months. Please consider from the time you contacted the TSP until the transaction was completed.

If you did not complete such a transaction, please indicate that in the last column.

	Extremely dissatisfied	Somewhat dissatisfied	Neither satisfied nor dissatisfied	Somewhat satisfied	Extremely satisfied	Haven't done in past 6 months
a. Took out loan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Changed investment mix of my current account balance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Changed the investment mix of my future contributions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Made account updates (e.g., name change, beneficiaries, password, etc.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Rolled over/transferred other eligible retirement plan account balances <u>into</u> the TSP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Rolled over/transferred money <u>out of</u> the TSP into other eligible retirement plan accounts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

10 How satisfied are you with each of the following on your annual statement?

Did not read annual statement → *Skip to Question 12*

	Extremely dissatisfied	Somewhat dissatisfied	Neither satisfied nor dissatisfied	Somewhat satisfied	Extremely satisfied	Don't know/Not used
a. Usefulness of information in statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Ability to track how your TSP investments have performed over time	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Ability to see how other investment options within the plan are performing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Usefulness of your lifetime monthly income estimate on statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

11 What, if anything, can the TSP do to improve the annual statement?

PLEASE TELL US ABOUT YOUR ACCOUNT ACCESS AND TRANSACTIONS

12 Beginning in June 2022, TSP participants were required to set up a new login in order to access the My Account page on TSP.gov. Have you completed this one-time process?

- Yes → *Continue to Question 13*
- No → *Skip to Question 15*

Continue ⇌

13 Have you had any difficulties logging into your account in the past six (6) months?

- Yes
- No → *Skip to Question 16*

14 What difficulties have you had logging in to My Account in the past six (6) months?

(Mark all that apply.)

- Hard to remember my user ID
- Difficult to reset forgotten password
- Did not have access to phone or email for authentication
- Could not access from home
- Could not access from work
- Did not receive authentication code
- Authentication code timed out
- Other *(Please specify)*

→ *Skip to Question 16*

15 Which of the following are your reasons for not completing this process?

(Mark all that apply.)

- I don't have access to a computer/cell phone
- I prefer using phone/mail
- I am concerned about the security of online transactions
- I never got around to setting up my login
- I tried, but it was too difficult/I was unsuccessful
- I didn't know I had to set up a login
- Other *(Please specify)*

16 How satisfied are you with the following aspects of My Account?

	Extremely dissatisfied	Somewhat dissatisfied	Neither satisfied nor dissatisfied	Somewhat satisfied	Extremely satisfied	Don't know/Does not apply
a. Overall ability to track and manage your TSP investments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Ease of finding information of interest	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Ease of navigating within the site	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Ease of understanding information provided	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Ease of making/initiating account transactions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Ease of signing and submitting forms	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

17 Have you used the new TSP mobile app in the past six (6) months?

- Yes → *Continue to Question 18*
- No → *Skip to Question 19*

18 How satisfied are you with the following aspects of the TSP mobile app?

	Extremely dissatisfied	Somewhat dissatisfied	Neither satisfied nor dissatisfied	Somewhat satisfied	Extremely satisfied	Don't know/ Does not apply
a. Overall ability to track and manage your TSP investments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Ease of finding information of interest	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Ease of navigating within the mobile app	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Ease of understanding information provided	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Ease of making/initiating account transactions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Ease of signing and submitting forms	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Ease of logging in to the mobile app	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

19 Do you plan to (or are you likely to) transfer some or all of your money from your TSP account into another eligible retirement account after you leave Federal Service?

- Yes
 No → *Skip to Question 21*
 Don't know → *Skip to Question 21*

20 If you plan to (or are likely to) transfer money from your TSP account into another eligible retirement account after you leave Federal Service, would any of the following be your reason for doing so?

(Please mark "Yes" or "No" for each.)

	Yes	No
a. Want to consolidate my retirement accounts	<input type="checkbox"/>	<input type="checkbox"/>
b. Better withdrawal options are available elsewhere	<input type="checkbox"/>	<input type="checkbox"/>
c. Better investment choices are available elsewhere	<input type="checkbox"/>	<input type="checkbox"/>
d. Better customer services are available elsewhere	<input type="checkbox"/>	<input type="checkbox"/>
e. Better planning tools and calculators are available elsewhere	<input type="checkbox"/>	<input type="checkbox"/>
f. Personal financial advisory services are available elsewhere	<input type="checkbox"/>	<input type="checkbox"/>
g. Lower investment expenses or administration fees are available elsewhere	<input type="checkbox"/>	<input type="checkbox"/>
h. Higher investment returns are available elsewhere	<input type="checkbox"/>	<input type="checkbox"/>
i. Other <i>(Please specify)</i>	<input type="checkbox"/>	<input type="checkbox"/>
<input style="width: 500px; height: 20px;" type="text"/>		

21 Do you know what an in-plan ROTH conversion is?

- Yes → *Continue to Question 22*
 No → *Skip to Question 25*

Continue ⇨

22 How well do you understand the tax consequences of doing an in-plan ROTH conversion if that option were made available to you?

(An in-plan ROTH conversion is when you convert some or all of your traditional balance to a ROTH balance.)

- Understand it extremely well
- Understand it well
- Neutral
- Don't understand it well
- Don't understand it at all

23 How likely would you be to do an in-plan ROTH conversion (now or in the future) if you had the option?

(FOR EXAMPLE: If you did an in-plan ROTH conversion of \$100,000 and you are in a 24% federal tax bracket, you would need to pay at least \$24,000 in federal income taxes as well as additional state income taxes depending on your state. Federal and state taxes must be paid from money outside the TSP to avoid triggering additional taxes and potential penalties depending on your age and employment status.)

- Extremely likely
- Likely
- Not very likely → **Skip to Question 25**
- Not at all likely → **Skip to Question 25**
- Don't know/Haven't considered it → **Skip to Question 25**

24 About how much of your traditional balance would you want to convert to ROTH over time?

- Less than 5%
- Around 25%
- Around half
- Around 75%
- All
- I don't know

25 How likely would you be to use the following if offered by the TSP?

	Extremely unlikely	Unlikely	Neither likely nor unlikely	Likely	Extremely likely	Don't know/Does not apply
a. Online financial advice that provides customized recommendations from a financial advisor (additional fee for service)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Online financial advice that provides customized recommendations from an automated robo-advisor tool (additional fee for service)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Ability to download account information to use with other financial applications/software	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. An estimate of your Social Security, FERS/CSRS/Military Pension and TSP benefits in one statement or online	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Tool to help you determine how to draw down your TSP account to make your funds last throughout retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Automatic annual adjustment of your non-L fund account balances to a preset allocation (auto rebalance)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Automatic annual increase to your TSP contributions until you reach a set percentage of your basic pay (auto escalation)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Other (Please specify)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input style="width: 100%; height: 20px;" type="text"/>						

26 Number of years employed by the Federal Government and/or Uniformed Services:

(Please enter actual number.)

Federal Government/Non-uniformed Services

Uniformed Services

27 If you have Uniformed Services employment, are you (or were you):

Enlisted/Non-commissioned Officer

Commissioned/Warrant Officer

Both

28 What ONE thing could the TSP do to better meet your retirement savings and planning needs?

(Please be specific as possible.)

TELL US A LITTLE MORE ABOUT YOURSELF

Your answers to the following will help us determine whether different groups have different perspectives and needs for a secure retirement.

29 Your age:

Under 25

25-29

30-34

35-39

40-44

45-49

50-54

55-59

60-64

65-69

70 or over

30 Your gender:

Male

Female

Nonbinary

Prefer not to answer

31 Are you of Hispanic, Latino, or Spanish origin?

Yes

No

Continue ⇨

32 Your race (Mark all that apply):

- White
- Black or African American
- Asian
- American Indian or Alaska Native
- Native Hawaiian or Pacific Islander
- Other

33 Your personal annual pay from the Federal Government:

- \$25,000 or less
- \$25,001 - \$40,000
- \$40,001 - \$60,000
- \$60,001 - \$80,000
- \$80,001 - \$100,000
- \$100,001 - \$150,000
- \$150,001 or more

34 Your total household income, including all sources of personal and current retirement income and that of others living in your household:

- \$40,000 or less
- \$40,001 - \$80,000
- \$80,001 - \$120,000
- \$120,001 - \$160,000
- \$160,001 - \$200,000
- \$200,001 - \$240,000
- \$240,001 or more

35 Your combined balance of your non-TSP savings, non-TSP investments, and non-TSP retirement accounts:

- \$10,000 or less
- \$10,001 - \$50,000
- \$50,001 - \$250,000
- \$250,001 - \$500,000
- \$500,001 - \$1,000,000
- \$1,000,001 or more
- Don't know

36 Your marital status:

- Single/Never been married
- Married
- Separated
- Divorced
- Widowed
- Domestic partnership/Living with partner (not legally married)
- Prefer not to answer

Please return your survey to Gallup in the postage-paid envelope addressed to TSP
PO Box 9014, Lynbrook, NY 11563.



GALLUP

thank you

Thank you for completing the survey!
Your opinions will help improve the features, products, and services of the Thrift Savings Plan.

01 Active

Appendix C: 2024 Separated Participants Survey

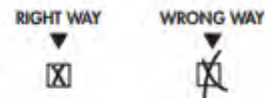


THRIFT SAVINGS PLAN PARTICIPANT EXPERIENCE SURVEY 2024

SURVEY INSTRUCTIONS

You have been sent this survey as a valued TSP participant. Please do not ask others to take the survey on your behalf. Thank you for taking the time to share your opinions with us!

- Use only a blue or black ink pen that does not blot the paper
- Make solid marks inside the response boxes
- Do not make other marks on the survey



SHARE YOUR OVERALL PERCEPTIONS OF THE TSP

1 Considering all aspects of your experience with the TSP, how satisfied are you with each of the following?

	Extremely dissatisfied	Dissatisfied	Neither satisfied nor dissatisfied	Satisfied	Extremely satisfied	Don't know/Does not apply
a. The Thrift Savings Plan overall	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Plan information on TSP website (tsp.gov)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Access to My Account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Annual account statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Flexibility of withdrawal options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Security of your account on tsp.gov	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Variety of offered investment options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Ability to transfer money from IRA/other eligible retirement plans <u>into</u> the TSP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Ability to transfer money <u>out of</u> the TSP into IRA/other eligible retirement plans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PLEASE TELL US HOW WE ARE DOING WITH OUR COMMUNICATIONS

2 Considering each of the following ways you have heard from or interacted with the TSP in the past six (6) months, rate the overall usefulness of each.

If you have not used a source or done any activity in the past six (6) months, please indicate so in the last column.

	Not at all useful	Not very useful	Somewhat useful	Extremely useful	Have not used in past 6 months
a. Annual statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. My Account access through tsp.gov	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. General plan information on tsp.gov	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. My Account access through the TSP mobile app	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. AVA virtual chat assistant	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. ThriftLine to access automated telephone system	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. ThriftLine to speak live to a representative	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Informational emails from the TSP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
i. Training classes/seminars/webinars provided by the TSP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Continue ⇌

Privacy Act Statement: The Federal Retirement Thrift Investment Board is authorized to solicit this information under 5 U.S.C. 8474. Our staff and consultants will use the information to prepare summary statistical reports of all responses received. Additionally, staff and consultants may use survey data to compare your survey responses with the way you manage your TSP account in the future. This information will help us measure participant satisfaction with TSP features, services, and communications. Furnishing this information is voluntary. There are no consequences to you for not furnishing this information. This information will be accessed and maintained as defined in the Federal Retirement Thrift Investment Board's System of Records Notice, FRTIB-20, Communications, Education, and Outreach Materials.

3 Live Participant Service Representatives are available weekdays from 7:00 a.m. to 9:00 p.m., Eastern Time by calling the TSP ThriftLine.

If you called the ThriftLine in the past six (6) months and spoke to a Participant Service Representative, please indicate your satisfaction with the following:

Did not call ThriftLine in past six (6) months → *Skip to Question 4*

	Extremely dissatisfied	Somewhat dissatisfied	Neither satisfied nor dissatisfied	Somewhat satisfied	Extremely satisfied	Don't know/Does not apply
a. Representative's ability to answer your questions or address your needs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Amount of time you had to wait to speak to a representative	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Hours that a representative is available	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Days of the week that a representative is available	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4 In the past six (6) months, have you had any problems or issues that you brought to the TSP's attention (could be via ThriftLine, email, online chat, etc.)?

Yes

No → *Skip to Question 6*

5 If you contacted the TSP with an issue or problem in the past six (6) months, how satisfied were you with the amount of time it took for your issue to be resolved?

Extremely satisfied

Somewhat satisfied

Neither satisfied nor dissatisfied

Somewhat dissatisfied

Extremely dissatisfied

Don't know/Does not apply

6 Please rate your overall satisfaction with the time it took to complete the following transactions in your TSP account in the past six (6) months. Please consider from the time you contacted the TSP until the transaction was completed.

If you did not complete such a transaction, please indicate that in the last column.

	Extremely dissatisfied	Somewhat dissatisfied	Neither satisfied nor dissatisfied	Somewhat satisfied	Extremely satisfied	Haven't done in past 6 months
a. Made account updates (e.g., name change, beneficiaries, password, etc.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Changed investment mix of my current account balance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Rolled over/transferred other eligible retirement plan account balances <u>into</u> the TSP	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Rolled over/transferred money <u>out of</u> the TSP into other eligible retirement plan accounts	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

7 How satisfied are you with each of the following on your annual statement?

Did not read annual statement → *Skip to Question 9*

	Extremely dissatisfied	Somewhat dissatisfied	Neither satisfied nor dissatisfied	Somewhat satisfied	Extremely satisfied	Don't know / Not used
a. Usefulness of information in statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Ability to track how your TSP investments have performed over time	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Ability to see how other investment options within the plan are performing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Usefulness of your lifetime monthly income estimate on statement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

8 What, if anything, can the TSP do to improve the annual statement?

PLEASE TELL US ABOUT YOUR ACCOUNT ACCESS AND TRANSACTIONS

9 Beginning in June 2022, TSP participants were required to set up a new login in order to access the My Account page on TSP.gov. Have you completed this one-time process?

- Yes
 No → *Skip to Question 12*

10 Have you had any difficulties logging into your account in the past six (6) months?

- Yes
 No → *Skip to Question 13*

11 What difficulties have you had logging in to My Account in the past six (6) months?

(Mark all that apply.)

- Hard to remember my user ID
- Difficult to reset forgotten password
- Did not have access to phone or email for authentication
- Could not access from home
- Could not access from work
- Did not receive authentication code
- Authentication code timed out
- Other *(Please specify)*

→ *Skip to Question 13*

Continue ⇨

12 Which of the following are your reasons for not completing this process?

(Mark all that apply.)

- I don't have access to a computer/cell phone
- I prefer using phone/mail
- I am concerned about the security of online transactions
- I never got around to setting up my login
- I tried, but it was too difficult/I was unsuccessful
- I didn't know I had to set up a login
- Other (Please specify)

13 How satisfied are you with the following aspects of My Account?

	Extremely dissatisfied	Somewhat dissatisfied	Neither satisfied nor dissatisfied	Somewhat satisfied	Extremely satisfied	Don't know/ Does not apply
a. Overall ability to track and manage your TSP investments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Ease of finding information of interest	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Ease of navigating within the site	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Ease of understanding information provided	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Ease of making/initiating account transactions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Ease of signing and submitting forms	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

14 Have you used the new TSP mobile app in the past six (6) months?

- Yes
- No → Skip to Question 16

15 How satisfied are you with the following aspects of the TSP mobile app?

	Extremely dissatisfied	Somewhat dissatisfied	Neither satisfied nor dissatisfied	Somewhat satisfied	Extremely satisfied	Don't know/ Does not apply
a. Overall ability to track and manage your TSP investments	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Ease of finding information of interest	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Ease of navigating within the mobile app	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. Ease of understanding information provided	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Ease of making/initiating account transactions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Ease of signing and submitting forms	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Ease of logging in to the mobile app	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

16 What is the **primary** reason that you decided to retain your TSP account when you separated from the Federal Government? (Mark only **ONE** choice.)

- Low administrative expenses/fees
- Like the investment options
- Like the withdrawal options
- Comfortable with the Federal Government managing the plan
- Easier to stay than to transfer to another account
- Saw no reason to move
- Easier to roll other retirement accounts into TSP than roll out of TSP
- Other (Please specify)

17 Are you currently employed outside of the Federal Government?

- Yes
- No

18 Are you currently retired from all FULL-TIME employment?

- Yes
- No

19 Have you started to withdraw your TSP balance for your retirement?

- Yes
- No → **Skip to Question 21**

20 Over the past **twelve (12) months**, what have you spent your TSP savings on? (Mark all that apply.)

- As a source of income to pay living expenses
- Bought a home/paid off a mortgage
- Took a vacation
- Paid college tuition, student loans
- Paid for medical expenses
- Paid down other debt
- Invested the money elsewhere

21 Did you (or are you likely to) transfer some or all of your money from your TSP account into another eligible retirement account?

- Yes → **Continue to Question 22**
- No → **Skip to Question 23**
- Don't know → **Skip to Question 23**

Continue ⇨

22 If you transferred or think you will transfer money from your TSP account to another eligible retirement account after retirement, would any of the following be your reason for doing so?
 (Please mark "Yes" or "No" for each.)

- | | Yes | No |
|---|--------------------------|--------------------------|
| a. Want to consolidate my retirement accounts | <input type="checkbox"/> | <input type="checkbox"/> |
| b. Better withdrawal options are available elsewhere | <input type="checkbox"/> | <input type="checkbox"/> |
| c. Better investment choices are available elsewhere | <input type="checkbox"/> | <input type="checkbox"/> |
| d. Better customer services are available elsewhere | <input type="checkbox"/> | <input type="checkbox"/> |
| e. Better planning tools and calculators are available elsewhere | <input type="checkbox"/> | <input type="checkbox"/> |
| f. Personal financial advisory services are available elsewhere | <input type="checkbox"/> | <input type="checkbox"/> |
| g. Lower investment expenses or administration fees are available elsewhere | <input type="checkbox"/> | <input type="checkbox"/> |
| h. Higher investment returns are available elsewhere | <input type="checkbox"/> | <input type="checkbox"/> |
| i. Other (Please specify) | <input type="checkbox"/> | <input type="checkbox"/> |

23 What, if anything, can the TSP provide that will help make decisions on when and how to draw down TSP balances easier? (Mark all that apply.)

- More information on tax implications of withdrawals
- More information on timing TSP withdrawals with Social Security/FERS annuity/BRS pension
- More information on whether to withdraw my Roth TSP balance or traditional TSP balance first
- Expanded guaranteed income options, beyond current annuity offerings, which protect you from outliving your retirement savings
- Other (Please specify)

24 Do you know what an in-plan ROTH conversion is?

- Yes
- No → Skip to Question 28

25 How well do you understand the tax consequences of doing an in-plan ROTH conversion if that option were made available to you?

(An in-plan ROTH conversion is when you convert some or all of your traditional balance to a ROTH balance.)

- Understand it extremely well
- Understand it well
- Neutral
- Don't understand it well
- Don't understand it at all

26 How likely would you be to do an in-plan ROTH conversion (now or in the future) if you had the option?

(FOR EXAMPLE: If you did an in-plan ROTH conversion of \$100,000 and you are in a 24% federal tax bracket, you would need to pay at least \$24,000 in federal income taxes as well as additional state income taxes depending on your state. Federal and state taxes must be paid from money outside the TSP to avoid triggering additional taxes and potential penalties depending on your age and employment status.)

- Extremely likely → Continue to Question 27
- Likely → Continue to Question 27
- Not very likely → Skip to Question 28
- Not at all likely → Skip to Question 28
- Don't know/Haven't considered it → Skip to Question 28

27 About how much of your traditional balance would you want to convert to ROTH over time?

- Less than 5%
- Around 25%
- Around half
- Around 75%
- All
- I don't know

28 How likely would you be to use the following if offered by the TSP?

	Extremely unlikely	Unlikely	Neither likely nor unlikely	Likely	Extremely likely	Don't know/ Does not apply
a. Online financial advice that provides customized recommendations from a financial advisor (additional fee for service)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Online financial advice that provides customized recommendations from an automated robo-advisor tool (additional fee for service)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Ability to download account information to use with other financial applications/software	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
d. An estimate of your Social Security, FERS/CSRS/Military Pension and TSP benefits in one statement or online	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
e. Tool to help you determine how to draw down your TSP account to make your funds last throughout retirement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
f. Automatic annual adjustment of your non-L fund account balances to a preset allocation (auto rebalance)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
g. Automatic annual increase to your TSP contributions until you reach a set percentage of your basic pay (auto escalation)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
h. Other (Please specify)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

29 Number of years employed by the Federal Government and/or Uniformed Services: (Please enter actual number.)

- Federal Government/Non-uniformed Services
- Uniformed Services

30 If you have Uniformed Services employment, are you (or were you):

- Enlisted/Non-commissioned Officer
- Commissioned/Warrant Officer
- Both

31 How long has it been since you left Federal Service?

Years

32 What ONE thing could the TSP do to better meet your retirement savings and planning needs? (Please be specific as possible.)

Continue on back page ⇌

TELL US A LITTLE MORE ABOUT YOURSELF

Your answers to the following will help us determine whether different groups have different perspectives and needs for a secure retirement.

33 Your age:

- Under 25
- 25-29
- 30-34
- 35-39
- 40-44
- 45-49
- 50-54
- 55-59
- 60-64
- 65-69
- 70 or over

34 Your gender:

- Male
- Female
- Nonbinary
- Prefer not to answer

35 Are you of Hispanic, Latino, or Spanish origin?

- Yes
- No

36 Your race (Mark all that apply):

- White
- Black or African American
- Asian
- American Indian or Alaska Native
- Native Hawaiian or Pacific Islander
- Other

37 Your personal annual income from current employer and current retirement benefits:

- \$25,000 or less
- \$25,001 - \$40,000
- \$40,001 - \$60,000
- \$60,001 - \$80,000
- \$80,001 - \$100,000
- \$100,001 - \$150,000
- \$150,001 or more

38 Your total household income, including all sources of personal and current retirement income and that of others living in your household:

- \$40,000 or less
- \$40,001 - \$80,000
- \$80,001 - \$120,000
- \$120,001 - \$160,000
- \$160,001 - \$200,000
- \$200,001 - \$240,000
- \$240,001 or more

39 Your combined balance of your non-TSP savings, non-TSP investments, and non-TSP retirement accounts:

- \$10,000 or less
- \$10,001 - \$50,000
- \$50,001 - \$250,000
- \$250,001 - \$500,000
- \$500,001 - \$1,000,000
- \$1,000,001 or more
- Don't know

40 Your marital status:

- Single/Never been married
- Married
- Separated
- Divorced
- Widowed
- Domestic partnership/Living with partner (not legally married)
- Prefer not to answer

Please return your survey to Gallup in the postage-paid envelope addressed to TSP
PO Box 9014, Lynbrook, NY 11563.



GALLUP

thank you

Thank you for completing the survey!
Your opinions will help improve the features, products, and services of the Thrift Savings Plan.

02 Separated