



## Background Information

The Thrift Savings Plan (TSP) is a retirement savings and investment plan for Federal employees established in the Federal Employees' Retirement System Act of 1986, which has been codified as amended largely at 5 U.S.C. §§ 8401-8479 (1994). It is managed by the Federal Retirement Thrift Investment Board (FRTIB).

The following disposition schedule relates to the records maintained by the FRTIB's Office of External Affairs (OEA). This office is responsible for: maintaining liaison activities and relations with the Congress, media, TSP participants, Federal agencies, and the Employee Thrift Advisory Council (ETAC); correcting errors in TSP participant accounts; training Federal agency representatives and employees on the TSP; and developing TSP policy in these areas. (ETAC records are approved by NARA and listed on the Board and ETAC schedule.)

Item No.	Description of Item and Proposed Disposition
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1.	<u>Data Base Extract Reports</u>
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Paper copies of data base extract reports produced from audits by the Department of Labor to determine fiduciary compliance of pension plans, such as the TSP and 401(k) plans. The Department of Labor is responsible for conducting audits to determine potentially erroneous transactions in participants' TSP accounts, including incorrect Social Security numbers, dates of birth, large contributions, matching contributions greater than four times the basic contributions, and several others. These audits are conducted by a contractor, currently KPMG Peat Marwick (KPMG). The extract reports are used by Board staff to research accounts to determine if the accounts contain erroneous transactions, and if so, the agencies are contacted and given instructions on correcting the accounts.

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| a. | Extract reports that are routinely received from the Department of Labor and used to immediately research accounts and correct any errors. |
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Disposition: Cut off files at the end of each calendar year. Destroy 3 years after cutoff.

- b. Extract reports that are used to conduct a long-term research project concerning the occurrence of erroneous transactions in TSP participants' accounts.

Disposition: Cut off at the completion of the project and destroy 3 years after cutoff.