



CPC CyberFlash

From the Director's Desk

The Officer Assignment Board process is working very well. It has been a tough transition but the Board members and liaison officers are doing a great job filling the critical officer billets in NOAA. Our role within NOAA is a vital one. We must maintain assignment continuity and avoid the last minute search for officers to fill billets which have become vacant due to an unanticipated resignation or retirement. All other Services require officers to sign a service commitment for a specified period of time. This allows the other Services to enjoy a much more cohesive personnel operation avoiding the last minute assignment gaps. Each time an officer resigns or retires unexpectedly, someone else must step up and fill that billet.

From now on, the electronic messages sent from the Assignment Coordinator will carry a notice toward the bottom which states that an officer who refuses an assignment given will have their name forwarded to the Officer Personnel Board for consideration for separation or retirement. Absent personal hardship or a reassignment based on the needs of the Service, the message binds the officer to an agreement to fulfill the assignment given. An officer must be proactive in seeking their next assignment, otherwise the OAB will be required to assign the officer as needed.

I believe that once all officers start playing by a set of standard rules, many of these types of assignment problems will go away. You have the right to request to resign or retire, if eligible, when you deem appropriate. However, we are a Uniformed Service and that distinction carries with it strong consideration for the service we provide and our fellow officers.

A handwritten signature in black ink, appearing to read "J. Bailey".

Captain Jonathan W. Bailey, NOAA
Director, Commissioned Personnel Center

TSP LIFECYCLE FUNDS

Washington, D.C. (July 18, 2005) – The Federal Retirement Thrift Investment Board announced today that TSP Lifecycle Funds will be made available to Plan participants beginning August 1, 2005. The announcement was made during the Board’s regular monthly meeting, which included readiness reports from the Executive Director, Gary A. Amelio, and the Agency’s senior staff.

Lifecycle funds are asset allocation portfolios with investment mixes tailored to a participant’s target time horizon. The target horizon is the time when the participant intends to withdraw the funds. As the withdrawal date approaches, the lifecycle fund’s investment mix automatically becomes more conservative (i.e., less risky). Participants who select lifecycle funds do not need to reallocate their account assets to achieve this result; the lifecycle investment models automatically reallocate the accounts for the participants.

Amelio and Pamela-Jeanne Moran, the Agency’s Director of Benefits Services, described the extensive communications effort that will be launched in connection with the roll-out of the new “L” Funds. Amelio compared this comprehensive approach to “the best of the best” that he saw during a private sector career spanning 23 years.

According to Amelio, the roll-out will commence today with new lifecycle fund information on the TSP Web site at www.tsp.gov. This will include the July edition of the newsletter *Highlights* with a feature story entitled “L Funds Offer a New Approach” as well as the [L Funds Information Sheet](#) that provides more technical details about the funds.

A “teaser” post card is being mailed to all Plan participants, inviting them to consider putting their TSP investments on “cruise control.” The post card will also notify participants to “watch for future mailings.” This is because after August 1st, the date when the full complement of TSP lifecycle fund materials will be placed on the Web site, a specially-made DVD will be mailed to all participants.

According to Amelio, “Proper asset allocation is critical to optimum long-term growth in retirement savings. Whether participants have it done automatically for them by using the L Funds, or do it themselves, this DVD will help them understand this important concept.”

TSP participants now have four broadly diversified stock and bond funds, as well as a Government Securities (G) Fund, in which to invest their retirement savings. Taken together, the Common Stock Index Investment (C) Fund, the Small Capitalization Index Investment (S) Fund, the International Stock Index Investment (I) Fund, the Fixed Income Index Investment (F) Fund, and the G Fund cover “all the major food groups at an exceptionally low cost to participants” according to Amelio. “The new L Funds will automatically allocate assets among the five underlying funds at no additional cost to TSP participants. This is a wonderful opportunity for participants to receive the benefit of professionally determined asset allocations with virtually no ongoing effort on their part and at no charge.”

The TSP is a retirement savings plan for Federal employees; it is similar to the 401(k) plans offered by many private employers. As of June 30, 2005, TSP assets totaled more than

\$159 billion, and retirement savings accounts were being maintained for more than 3.4 million TSP participants. Participants include Federal civilian employees in all branches of Government, employees of the U.S. Postal Service, and members of the uniformed services.

This message was generated for the Director of Commissioned Personnel