

Thrift Savings Plan

Have you, as a federal civilian employee, ever imagined you could become a millionaire? The truth is, you actually can through the Thrift Savings Plan (TSP).

Currently, about 1.4% of TSP participants have portfolios worth a million dollars or more. As of March 31, 2021, the number of participants with at least a million dollars in their TSP accounts increased to 84,808 from 27,212 the prior year. That is a 212% increase! These participants had an average of 28.53 years of contributions.

Although 1.4% of total TSP participants may seem like a small number, it is evident that becoming a TSP millionaire is achievable. **Yes, you could be part of the TSP Millionaires Club.** With the appropriate contributions and long-term investing, your TSP can provide you with the retirement nest egg you desire.

It is important to note that the TSP, like a 401k, relies on the stock market, so there will be ebbs and flows in the performance of the TSP funds. Therefore, being patient and sagacious is key.

As you map out how much you will need to achieve your retirement goals – think about the big picture, the possibility of day-to-day growth of your contributions, and start investing early. While the TSP is just one part of your federal retirement, it is the piece that you control and early and consistent contributions can make a world of difference for your financial retirement plan.

TSP millionaires data is from the April 8, 2021 Federal News Network article, [TSP's Skyrocketing Million Dollar Accounts](#).