

§ 1655.1

AUTHORITY: 5 U.S.C. 8433(g) and 8474.

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§ 1655.1 Definitions.

Account or *Individual Account* means the account established for a participant in the Thrift Savings Plan under 5 U.S.C. 8439(a).

Agency means the entity employing a participant with an account in the Thrift Savings Plan.

Amortization means the reduction in a loan by periodic payments of principal and interest according to a schedule of payments.

Board means the Federal Retirement Thrift Investment Board.

C Fund means the Common Stock Index Investment Fund established under 5 U.S.C. 8438(b)(1)(C).

CSRS means the Civil Service Retirement System established by subchapter III of chapter 83 of title 5, United States Code or any equivalent retirement system.

Date of Application means the date on which the recordkeeper receives the loan application.

Days means calendar days except when otherwise stated.

Employee Contributions means any contributions made under 5 U.S.C. 8432(a), 5 U.S.C. 8351(a), 5 U.S.C. 8440a or the second 5 U.S.C. 8440a.

FERS means the Federal Employees' Retirement System established by chapter 84 of Title 5, United States Code or any equivalent retirement system.

F Fund means the Fixed Income Investment Fund established under 5 U.S.C. 8438(b)(1)(B).

G Fund means the Government Securities Investment Fund established under 5 U.S.C. 8438(b)(1)(A).

G Fund Rate means the interest rate computed under 5 U.S.C. 8438(f)(2).

Interim Account Balance means the unvalued account balance of a participant's account on the last business day of the month.

Loan Issue Date means the date on which the recordkeeper authorizes a check for the loan principal amount to be issued.

Loan Process Date means the date the loan application is processed by the recordkeeper. This is the date that is

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printed on the Loan Agreement/Promissory Note.

Loan Repayment Period means the number of scheduled payments required to repay a loan in full.

Monthly Processing Cycle means the process, beginning on the evening of the fourth business day of the month, by which the recordkeeper allocates the amount of earnings to be credited to participant accounts in the Plan and authorizes disbursements from the Plan.

Participant means a person with an individual account in the Thrift Savings Fund.

Principal or *Principal Amount* means the amount borrowed by a participant from his or her individual account, or, after reamortization, the amount financed.

Recordkeeper means the organization designated by the Board as the Thrift Savings Plan's recordkeeper.

Required Reamortization means the mandatory recalculation of periodic payments of principal and interest, made to reduce a loan, at the demand of the Plan.

Taxable Distribution means the reporting to the Internal Revenue Service as taxable income the amount of outstanding principal and interest on a loan upon failure by the participant to repay the loan in full according to the terms of the Loan Agreement/Promissory Note.

Thrift Savings Fund or *Fund* means the Fund described in 5 U.S.C. 8437.

Thrift Savings Plan or *Plan* means the Federal Retirement Thrift Savings Plan established under subchapter III of the Federal Employees' Retirement System Act of 1986, 5 U.S.C. 8431, *et seq.*

Valuation Date means the date as of which earnings are allocated to individual accounts. For any month, this date is the last day of the month.

Vested Account Balance means that portion of the individual account which is not subject to forfeiture under 5 U.S.C. 8432(g).

Voluntary Reamortization means the recalculation of periodic payments of principal and interest, made to reduce a loan, at the request of a participant.

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