

Federal Retirement Thrift Investment Board

§ 1690.14

(1) A court of competent jurisdiction (as defined at 5 CFR 1690.1) must have issued the court order;

(2) The court order must give the agent either general or specific powers, as explained in paragraphs (b) and (c) of this section;

(3) The agent must satisfy the TSP that he or she meets any precondition specified in the court order, such as a bonding requirement;

(4) The court order must be submitted to the TSP record keeper for approval.

(b) *General grant of authority.* A general grant of authority gives a guardian or conservator unlimited authority to conduct business with the TSP, including the authority to sign any TSP-related document. By way of example, an order gives a general grant authority by appointing a “guardian of the ward’s estate,” by permitting a guardian to “conduct business transactions” for the ward, or by authorizing a guardian to care for the ward’s “personal property” or “Federal Government retirement benefits.”

(c) *Specific grant of authority.* A specific grant of authority gives a guard-

ian or conservator authority to conduct specific TSP transactions. Such an order must expressly describe the authority it grants. By way of example, an order may authorize an agent to “obtain information about the ward’s TSP account” or “borrow or withdraw funds from the ward’s TSP account.”

[69 FR 29852, May 26, 2004]

§ 1690.14 Checks made payable to the Thrift Savings Plan.

(a) *Accord and satisfaction.* The TSP does not agree to accept less than the total amount due by negotiating an instrument such as a check, share draft or money order with a restrictive legend on it (such as “payment in full” or “submitted in full satisfaction of claims”), or by negotiating an instrument that is conditionally tendered to the TSP with an offer of compromise.

(b) *TSP Payment Address.* The TSP has established an address for the receipt of specified TSP payments. The TSP will not answer correspondence mailed to that payment address.

[70 FR 32218, June 1, 2005]