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United States Senate

COMMITTEE ON
HOMELAND SECURITY AND GOVERNMENTAL AFFAIRS

WASHINGTON, DC 20510-6250

July 5, 2005

MICHAEL D. BOPP, STAFF DIRECTOR AND CHIEF COUNSEL
JOYCE A. RECHTSCHAFFEN, MINORITY STAFF DIRECTOR AND COUNSEL

The Honorable Andrew M. Saul
Chairman
Federal Retirement Thrift Investment Board
1250 H Street, N.W.
Washington, DC 20005

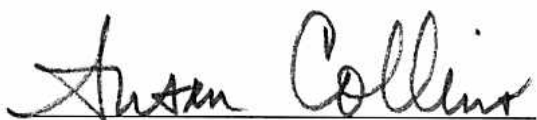
Dear Chairman Saul:

We understand that the Federal Retirement Thrift Investment Board (FRTIB) is undertaking a review of investment options for the Thrift Savings Plan (TSP). We commend you for this action. Accordingly, we request that the Board provide a written report containing the findings and recommendations of this review to the Committee by January 1, 2006.

The report will assist the Committee in its ongoing oversight and evaluation of the TSP. Therefore, we request the report cover all aspects of the FRTIB review, including, but not limited to, an examination of all appropriate investment choices and an analysis of whether the current fund options offer adequate diversification for participants, as well as the performance of the investment managers for the TSP.

We look forward to working closely with the Board to ensure that TSP participants receive the highest quality of service and benefits as we consider changes to the TSP. Thank you for your consideration of this request.

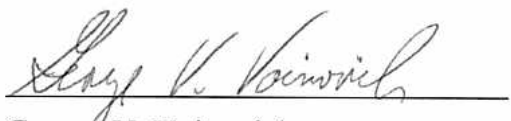
Sincerely,



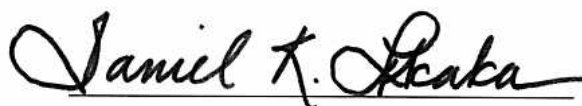
Susan M. Collins
Chairman



Joseph I. Lieberman
Ranking Member



George V. Voinovich
Chairman, OGM Subcommittee



Daniel K. Akaka
Ranking Member, OGM Subcommittee