Employee Benefits Security Administration

Performance Audit of the Thrift Savings Plan Participant Website Controls

July 13, 2026

TABLE OF CONTENTS

Section Page

EXECUTIVE SUMMARY i

I. BACKGROUND OF THE TSP AND Participant Website CONTROLS I.1

A. The Thrift Savings Plan I.1

B. TSP System I.1

C. Overview of the TSP Participant Website I.2

1. Participant Website User Authentication and Configuration Settings I.2

2. Participant Website Configuration Change Management I.3

3. Participant Website Vulnerability and Baseline Configuration Monitoring I.3

II. OBJECTIVE, SCOPE, AND METHODOLOGY II.1

A. Objective II.1

B. Scope and Methodology II.1

III. FINDINGS AND RECOMMENDATIONS III.1

A. Introduction III.1

Appendices

A. Agency's Response A.1

B. Key Documentation and Reports Reviewed B.1

EXECUTIVE SUMMARY

Members of the Federal Retirement Thrift Investment Board
Washington, D.C.

Acting Chief Accountant
U.S. Department of Labor, Employee Benefits Security Administration
Washington, D.C.

As part of the U.S. Department of Labor Employee Benefits Security Administration (EBSA) Fiduciary Oversight Program, we conducted a performance audit over the Thrift Savings Plan (TSP) participant website controls. Our fieldwork was performed remotely from January 28, 2026, through May 8, 2026, in coordination with personnel from the Federal Retirement Thrift Investment Board's Staff (Agency) headquarters in Washington, DC, including their vendor support personnel. Our scope period for testing was April 1, 2025, through March 31, 2026.

We conducted this performance audit in accordance with the performance audit standards contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the American Institute of Certified Public Accountants' (AICPA) *Standards for Consulting Services*. *Government Auditing Standards* require that we plan and perform the audit to obtain sufficient, appropriate audit evidence to provide a reasonable basis for our findings and conclusions based on our audit objective. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our objective. Criteria used for this audit are defined in EBSA's *Thrift Savings Plan Fiduciary Oversight Program*, which includes National Institute of Standards and Technology Special Publication 800-53, Revision 5, *Security and Privacy Controls for Information Systems and Organizations*.

The objective of our audit over participant website controls was to determine whether the Agency and its vendor developed and implemented policies and procedures to: (1) secure participant communications and transactions via the Web through identification and authentication protocols, configuration settings, and system edit checks regarding certain indicative data updates and transaction types; and (2) manage website configuration changes.

Based upon the performance audit procedures conducted and the results obtained, we have met our audit objective. We conclude that for the period April 1, 2025, through March 31, 2026, the Agency developed and implemented policies and procedures to: (1) secure participant communications and transactions via the Web through identification and authentication protocols, configuration settings, and system edit checks regarding certain indicative data updates and transaction types; and (2) manage website configuration changes.

There were no prior EBSA recommendations related to TSP participant website controls, and the current engagement produced no new findings or recommendations. The Agency's formal response to this report is included as Appendix A.

This performance audit did not constitute an audit of the TSP's financial statements or an attestation engagement as defined by *Government Auditing Standards* and the AICPA standards for attestation engagements. KPMG was not engaged to, and did not, render an opinion on the Agency's internal controls over financial reporting or over financial management systems. KPMG cautions that projecting the results of this audit to future periods is subject to the risks that controls may become inadequate because of changes in conditions or because compliance with controls may deteriorate.

While we understand that this report may be used to make the results of our performance audit available to the public in accordance with *Government Auditing Standards*, this report is intended for the information and use of the U.S. Department of Labor Employee Benefits Security Administration, Members of the Federal Retirement Thrift Investment Board, and Agency management. The report is not intended to be, and should not be, used by anyone other than these specified parties.

KPMG LLP

July 13, 2026

II. OBJECTIVE, SCOPE, AND METHODOLOGY

A. Objective

The U.S. Department of Labor Employee Benefits Security Administration (EBSA) engaged KPMG LLP to conduct a performance audit over participant website controls for the Thrift Savings Plan (TSP) at the Federal Retirement Thrift Investment Board's Staff (Agency).

The objective of our audit over participant website controls was to determine whether the Agency and its vendor developed and implemented policies and procedures to: (1) secure participant communications and transactions via the Web through identification and authentication protocols, configuration settings, and system edit checks regarding certain indicative data updates and transaction types; and (2) manage website configuration changes.

B. Scope and Methodology

We conducted this performance audit in accordance with *Government Auditing Standards* issued by the Comptroller General of the United States and the American Institute of Certified Public Accountants' *Standards for Consulting Services*, using EBSA's *Thrift Savings Plan Fiduciary Oversight Program*. Our scope period for testing was April 1, 2025, through March 31, 2026. We performed the audit in four phases: (1) planning, (2) arranging for engagement with the Agency, (3) testing and interviewing, and (4) report writing.

During the planning phase, team members developed a collective understanding of the activities and controls associated with the applications, processes, and personnel involved with TSP participant website controls. Arranging the engagement included contacting the Agency and agreeing on the timing of detailed testing procedures.

During the testing and interviewing phase, we conducted interviews, collected and inspected auditee-provided documentation and evidence, participated in process walkthroughs, and designed and performed tests of controls. Our performance audit procedures included using random attribute sampling to select samples from the following populations related to TSP participant website controls for the period April 1, 2025, through March 31, 2026, which we used to achieve our audit objective:

- Listing of Participant Website TSP.gov content changes during the audit scope period,
- Listing of [redacted] changes during the audit scope period,
- Listing of [redacted] changes during the audit scope period,
- Listing of TSP.gov developers during the audit scope period,
- Listing of [redacted] administrators during the audit scope period,
- Listing of [redacted] administrators during the audit scope period,
- Audit [redacted] during the audit scope period,
- TSP.gov and [redacted] during the audit scope period (May, September and December 2025),
- [redacted] interaction logs during the scope period,
- Periodic user access reviews for assigned TSP.gov developer administrators,
- [redacted] administrators during the audit scope period.

We conducted these test procedures remotely in coordination with personnel from the Agency's headquarters in Washington, DC and [redacted] Appendix B lists the key documentation and reports we reviewed during our performance audit. Because we used non-statistically determined sample sizes in our procedures, our results are applicable to the sample items we tested and were not extrapolated to the population.

Criteria used for this engagement are defined in EBSA's *Thrift Savings Plan Fiduciary Oversight Program*, which includes National Institute of Standards and Technology Special Publication 800-53, Revision 5, *Security and Privacy Controls for Information Systems and Organizations*.

The report writing phase entailed drafting a preliminary report, conducting an exit conference, providing a formal draft report to the Agency for comment, and preparing and issuing the final report.

This report contains Sensitive Information and will not be posted.