

Federal News Radio, Inside the TSP hack job (6.14.12)

On or about July 2011, somebody (an individual, an organized group, a foreign government?) hacked into a computer belonging to a contractor that works for the Federal Thrift Investment Board. The board manages the Thrift Savings Plan, the federal 401(k)-style plan. The plan operates the accounts of 4.5 million current, retired and former federal workers and military personnel. Those accounts include everybody from your favorite letter carrier or forest ranger to your neighbor who may be with the CIA. Or FBI.

The FBI discovered the hack attack and notified the TSP's contractor in April of this year; the contractor notified the board. On May 25, the board sent out letters to 123,000 employees whose data was hacked. The names, addresses and Social Security numbers of about 43,000 TSP participants were compromised, as were the Social Security numbers and TSP-related information of about 80,000 others.

Naturally, TSP account holders have lots of questions. On yesterday's Your Turn radio show, we had a chance to talk with Greg Long, the executive director of the board. The full interview is archived on our home page so you can listen anytime. There is also a Q&A posted by the board that should answer most of your questions. Meantime, here's a thumbnail sketch of what Long had to say yesterday:

- No news is good news. If you haven't gotten a letter from the board it means your data was not hacked. Long said that fewer than 3 percent of the TSP account data was compromised.

- Nobody has lost any money. Long said although the break-in occurred last July there is no indication that there has been any related account activity.

- All of the 123,000 accounts where data was stored were on one computer maintained by a private vendor who runs the TSP program.

- In about 80,000 of the 123,000 accounts, only Social Security numbers were exposed, but no names, addresses or bank account information.

- In about 43,000 of the 123,000 accounts, hacked data included names, addresses and Social Security numbers. A smaller group of the 43,000 also had bank routing numbers, belonging to people getting payments from the TSP, exposed.

- The full year of credit monitoring and protection is free to participants.

- The FBI is handling the investigation and it controls the timeline for any further release of information.