



TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM & LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM

BOARD OF TRUSTEES MEETING – April 2018

RSD Operations Update



North Carolina
Total Retirement Plans



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

KEY TAKEAWAYS

Operations

- Summer Retirement Season
- Turnaround Times Remain Low
- Retirement Application On-Line
- Fire & Rescue Reporting

Member Services

- Successful Peak Season
- Retirement Readiness message reaches over 9,000 and climbing

Compliance

- Overpayment collections on track to exceed fiscal year goal





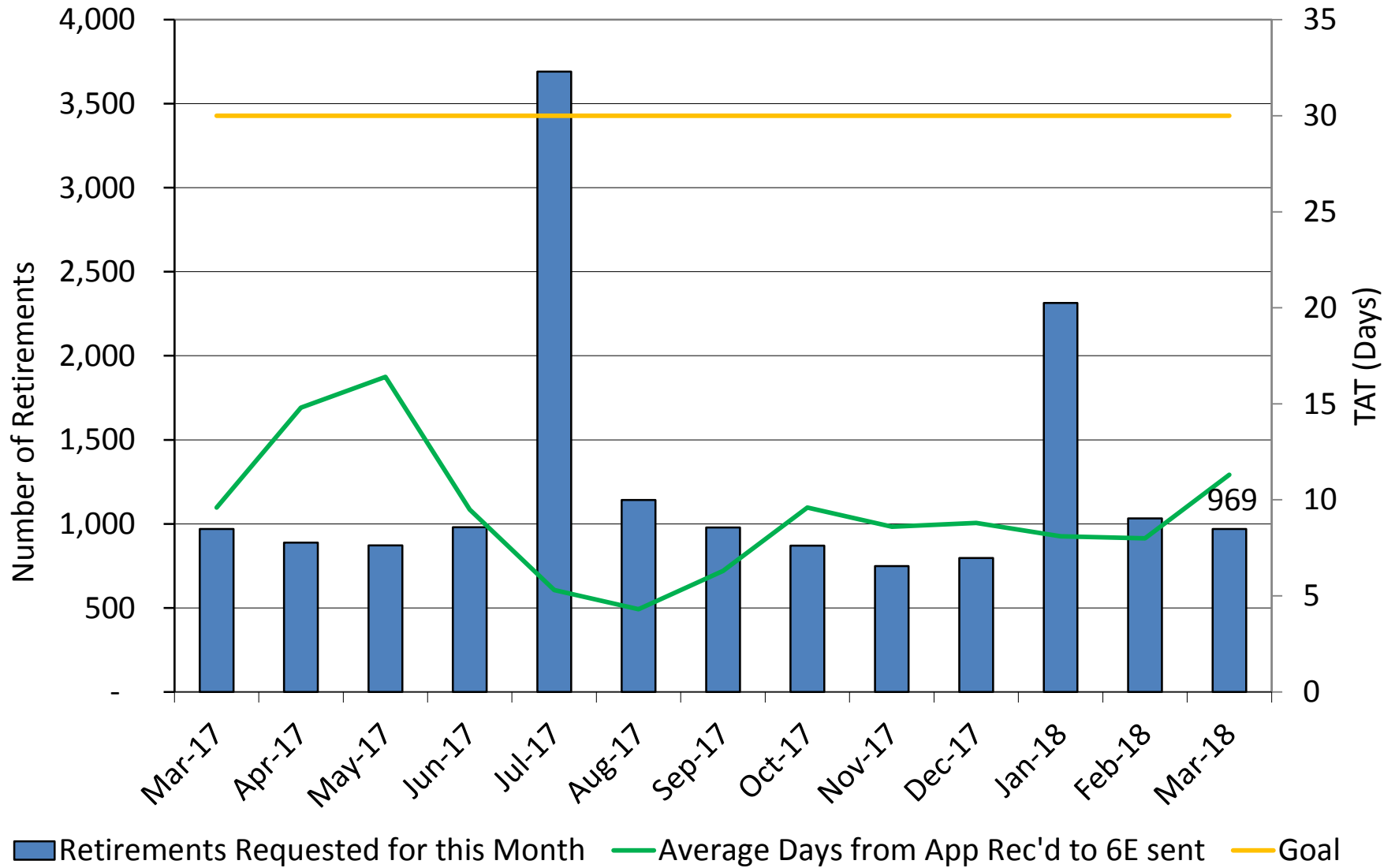
North Carolina
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Operations

Retirement Processing – Retirements Requested, TAT

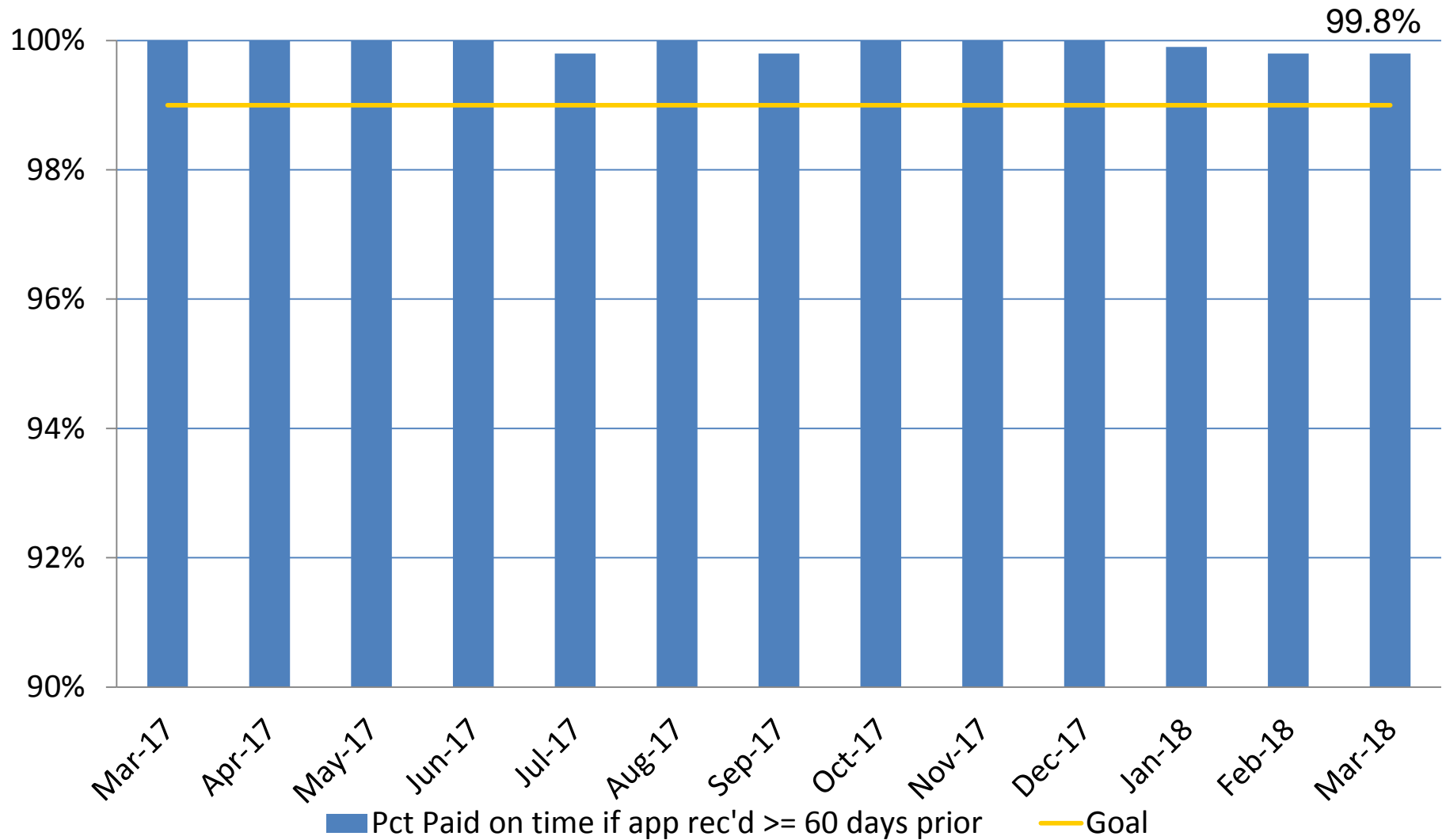


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Retirement Processing – 60-Day Paid On Time Rate

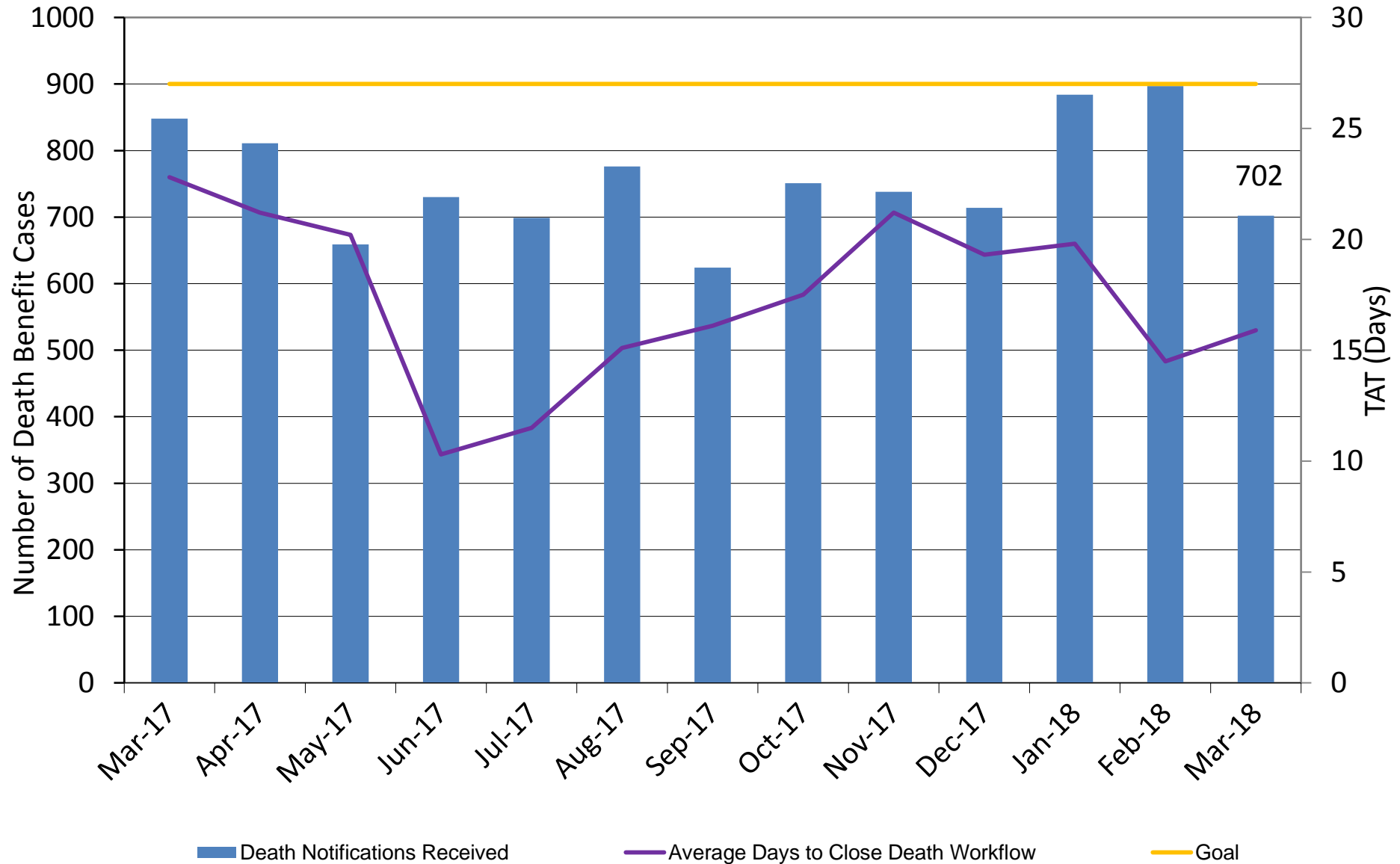


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Benefit Processing – Death Notifications

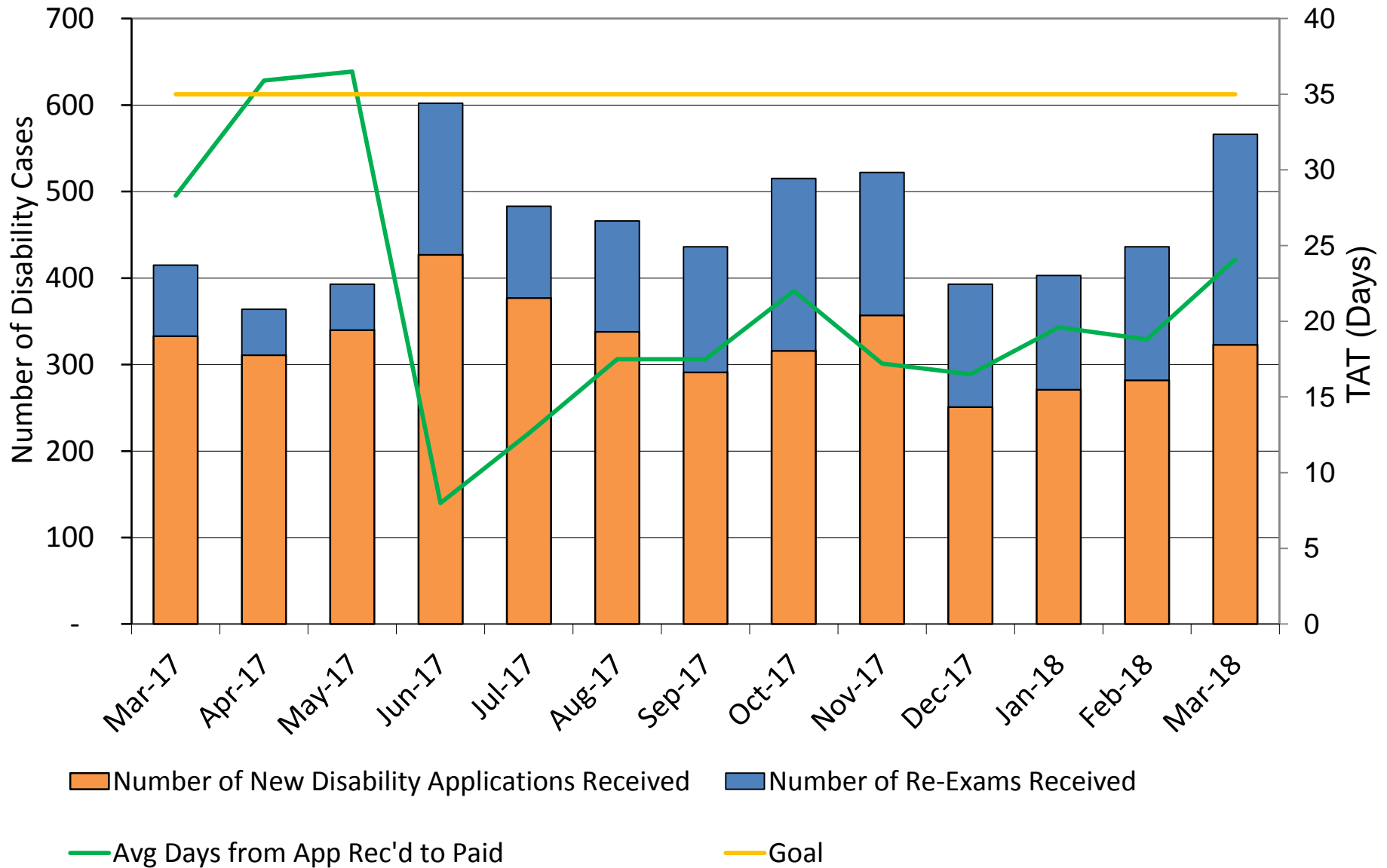


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Benefit Processing – Disability Applications

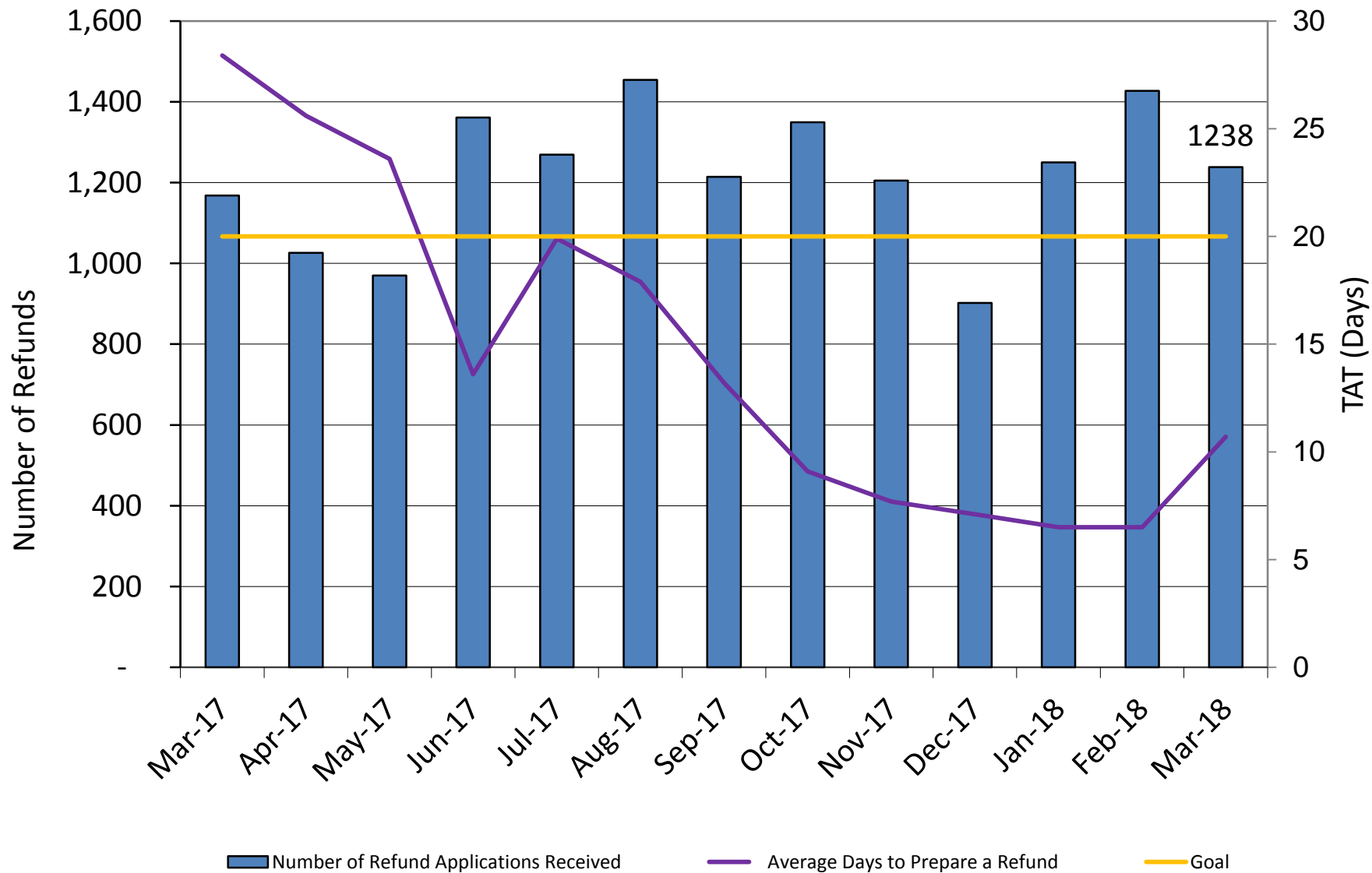


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Benefit Processing – Refund Requests

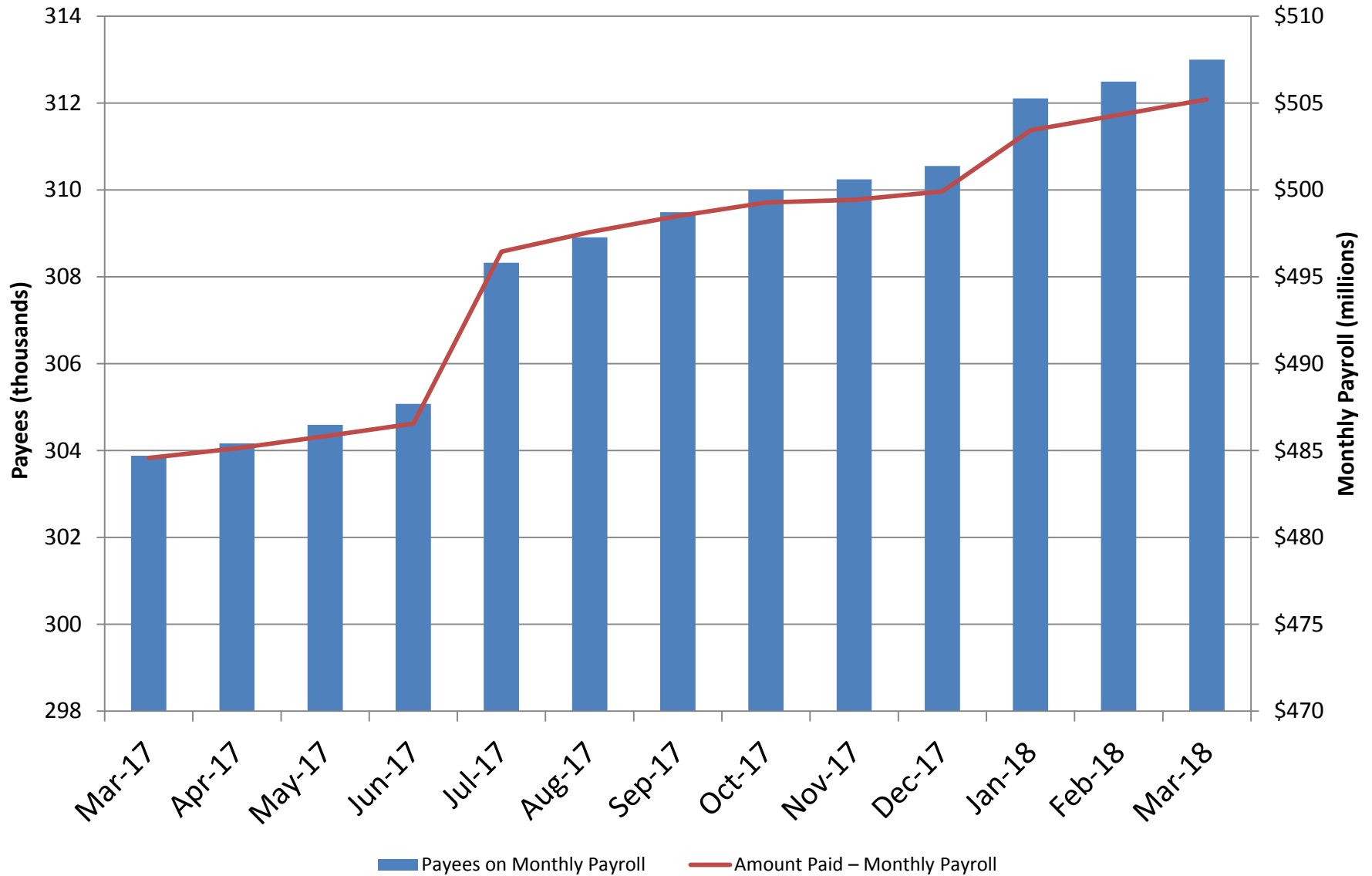


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Payroll Processing – Monthly Payroll

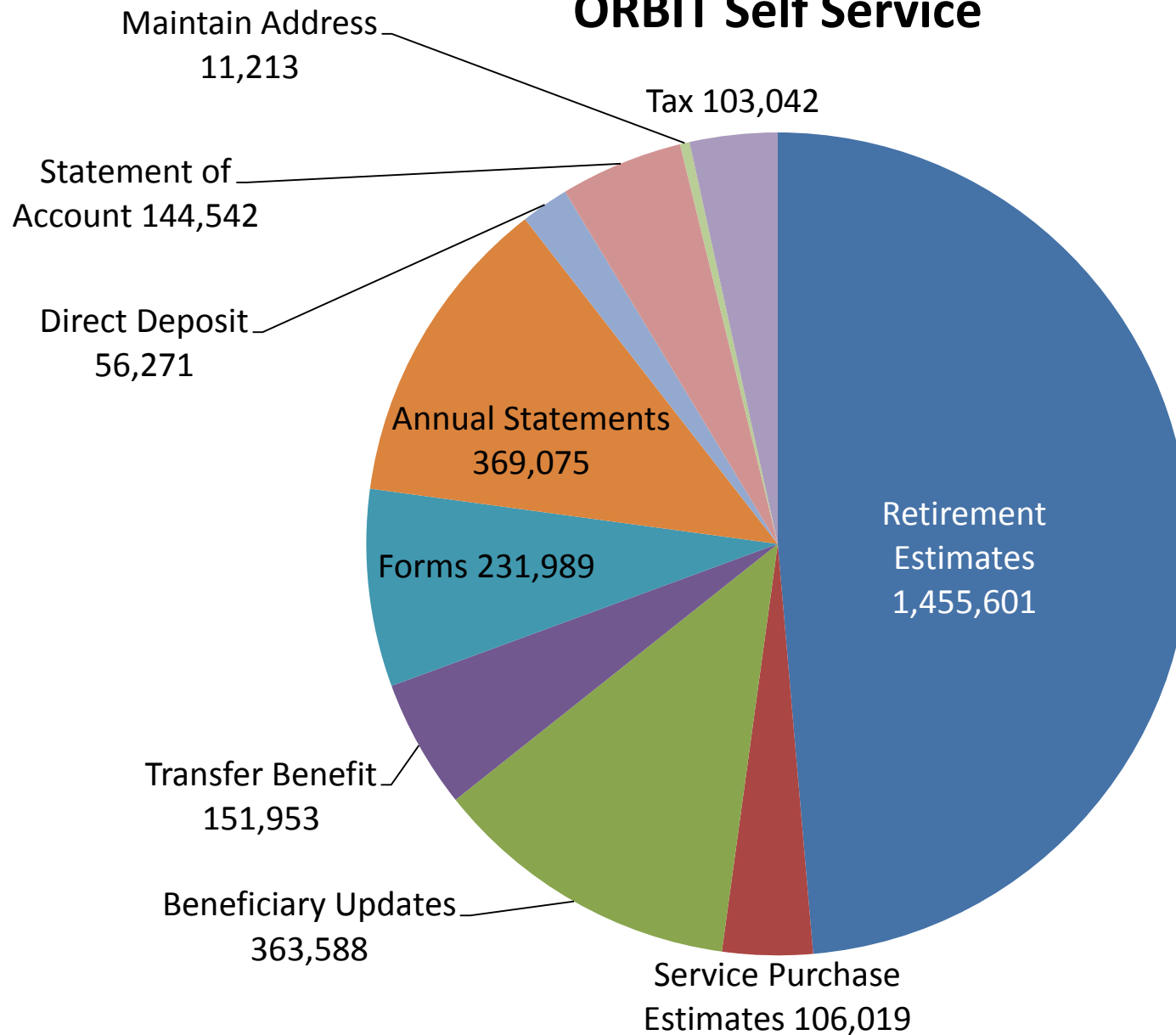


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ORBIT Self Service



Data is for last 12 months.



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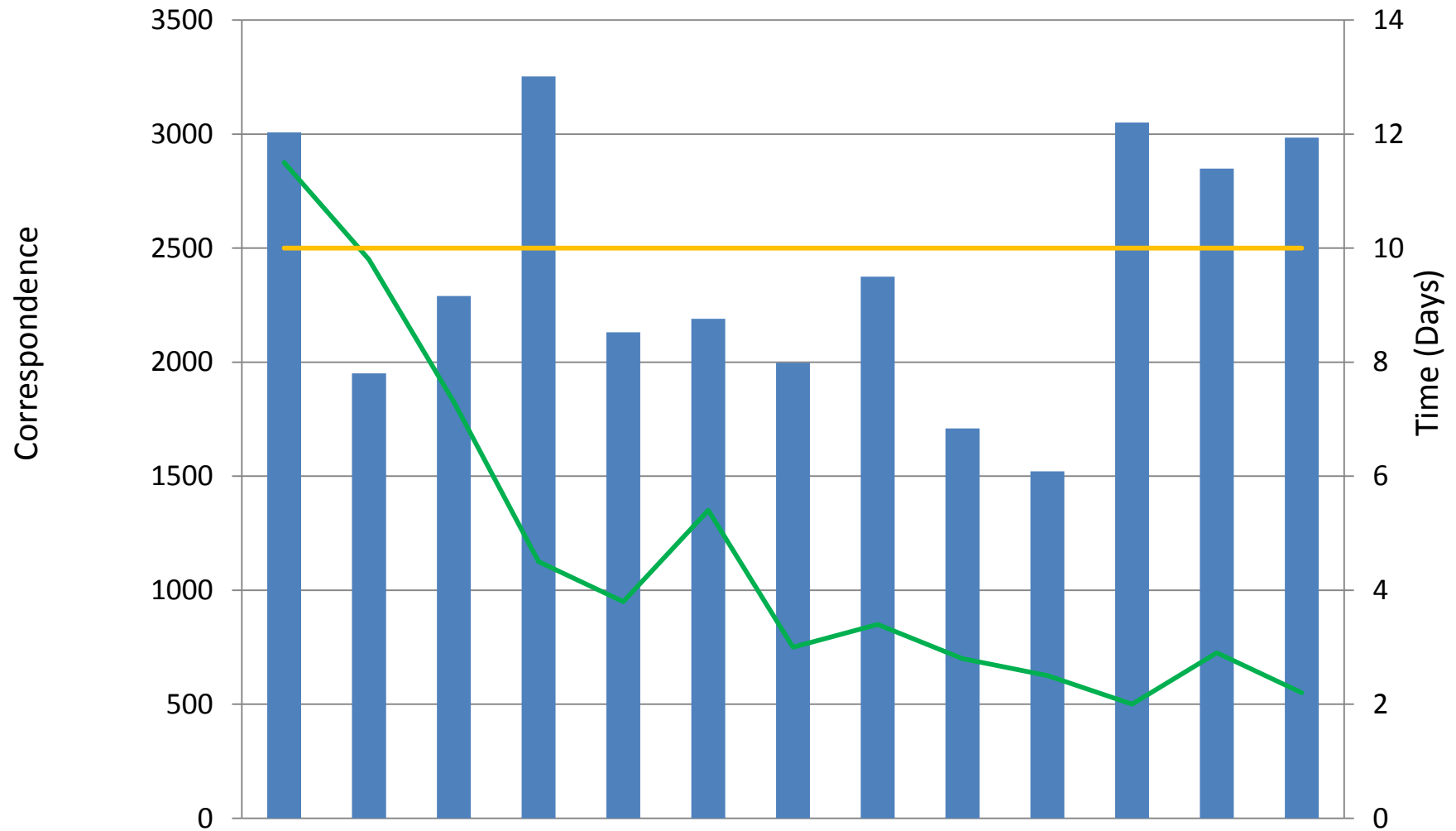
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Member Services

Educational Retirement Group – Correspondence



	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
Correspondence Answered	3008	1951	2290	3253	2131	2190	1997	2375	1709	1521	3051	2849	2985
TAT	11.5	9.8	7.3	4.5	3.8	5.4	3.0	3.4	2.8	2.5	2.0	2.9	2.2
Goal	10	10	10	10	10	10	10	10	10	10	10	10	10



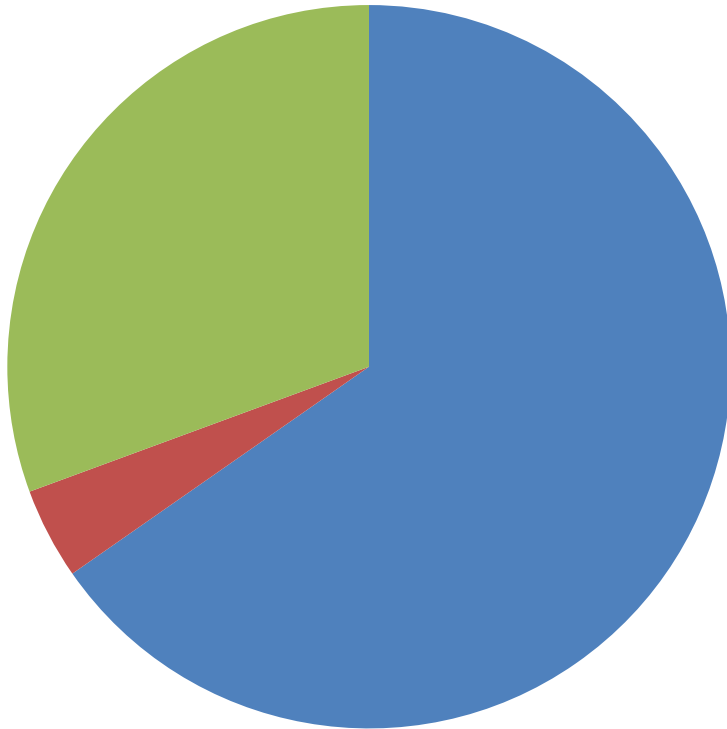
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Educational Retirement Group – 2017/2018 Fiscal Year

Meetings and Webinars



■ Employee Meetings ■ Employer Meetings ■ Webinars

	Count July 2017 - YTD	Attendees July 2017 - YTD
Employee	106	7166
Employer	10	463
Webinar	44	1429
Total	160	9058
Goal	175	

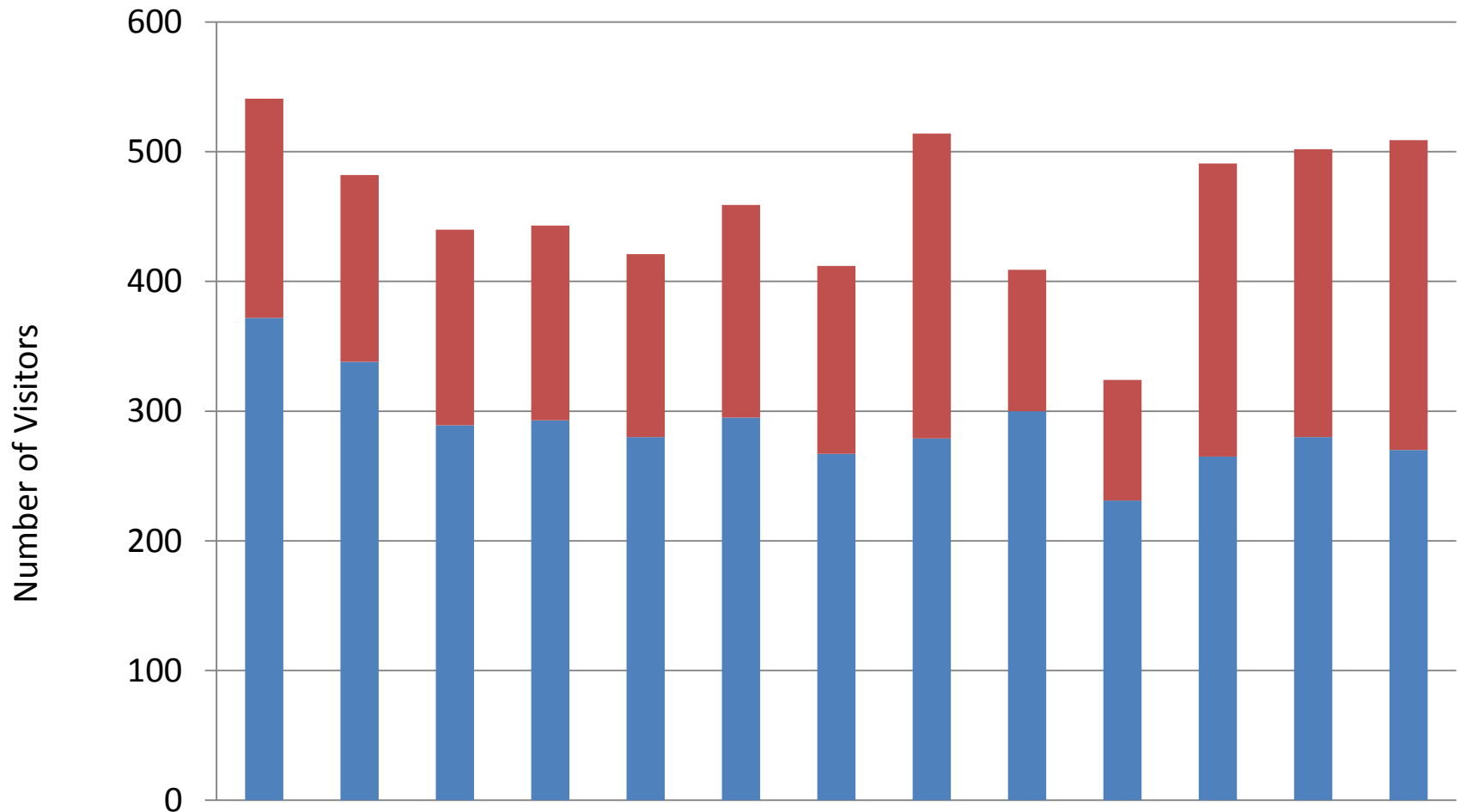


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Educational Retirement Group – Visitors and Counseling Sessions



	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
■ Counseling Sessions	169	144	151	150	141	164	145	235	109	93	226	222	239
■ Office Visitors	372	338	289	293	280	295	267	279	300	231	265	280	270

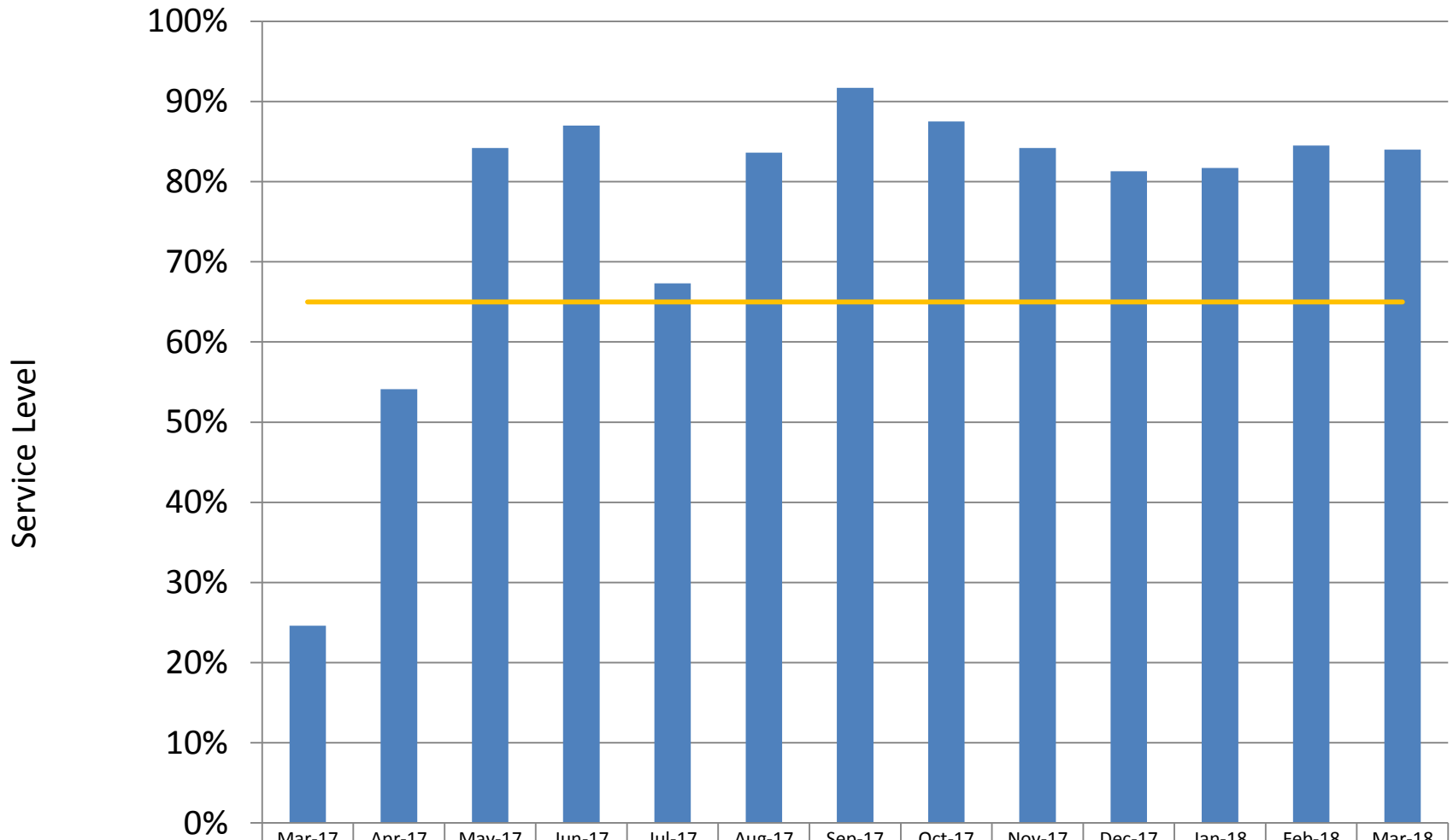


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Call Center – Service Level



	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18
% Calls Answered in 60 Sec	24.6%	54.1%	84.2%	87.0%	67.3%	83.6%	91.7%	87.5%	84.2%	81.3%	81.7%	84.5%	84.0%
Goal	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%
Avg Speed of Answer	5:55	2:14	0:34	0:26	1:17	0:32	0:27	0:33	0:36	0:38	0:36	0:27	0:29
Total Calls Offered	33,397	23,903	22,373	20,708	20,850	21,112	17,840	23,630	20,014	18,835	27,702	27,330	28,748



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Policy, Planning & Compliance

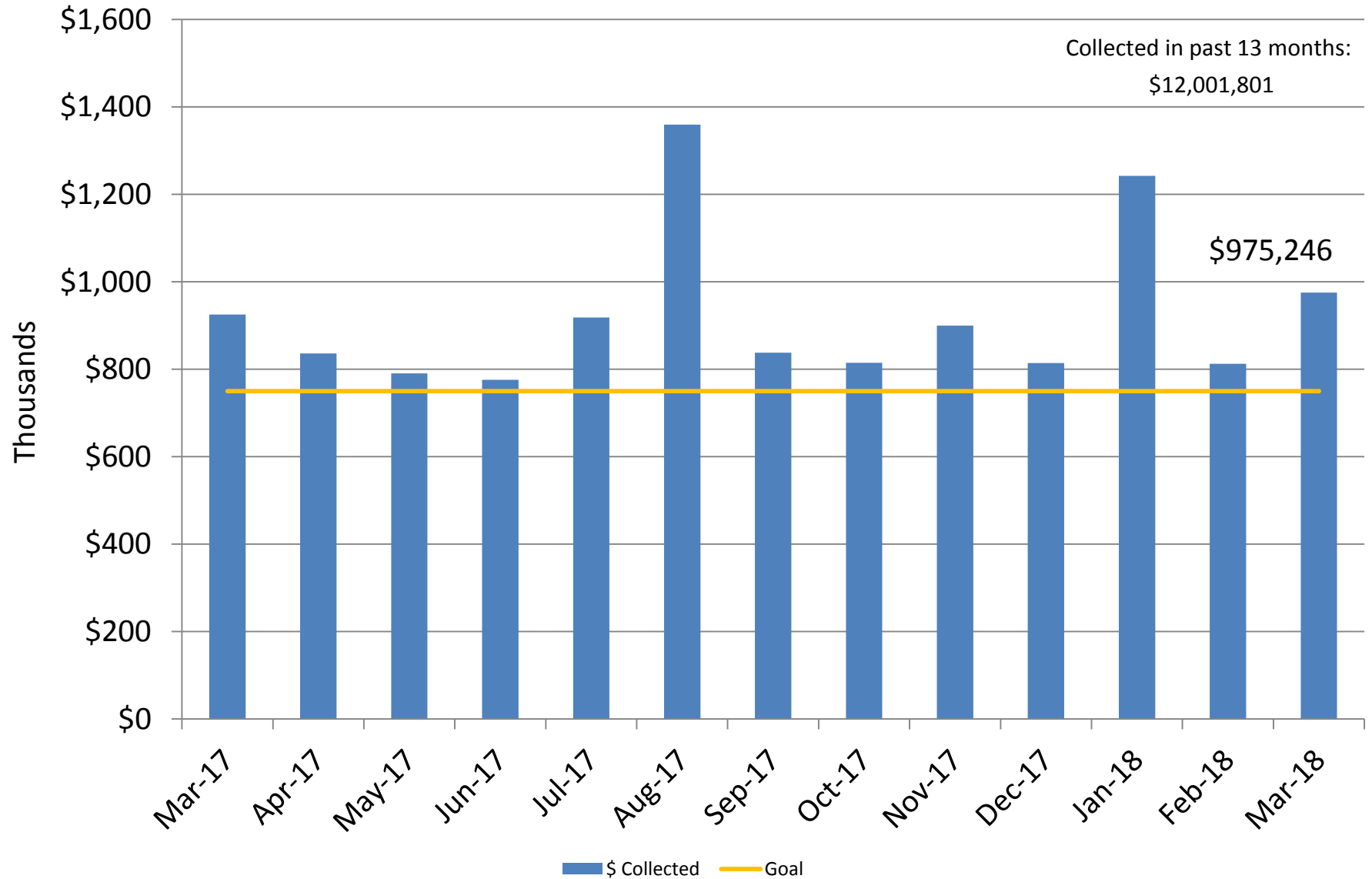


Contribution-Based Benefit Cap (CBBC) Liabilities

- 154 retirements required additional employer contribution based on the CBBC as of 04/04/2018
 - 50 Invoices are for LGERS employers
 - 104 Invoices are for TSERS employers
- Total CBBC liabilities invoiced as of 04/04/2018: \$14.2 million
- Average invoice cost: \$92,507.07
 - CBBC liabilities range in cost from \$2,606.05 to \$590,694.32
- 128 employers have paid in full
 - Two employers are on an installment payment plan
 - Total CBBC liabilities collected: exceeds \$9.8 million



Overpayments – Amount Collected



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Activity Pursuant to Setoff Debt Collection Act

- In December 2017, RSD notified members with overpayment balances that their outstanding balance amounts had been provided to the N.C. Department of Revenue pursuant to N.C. General Statute § 105A for potential tax refund interception
 - Overpayment balances related to deceased members were not provided to DOR
 - Overpayment balances less than \$50 were not provided to DOR
- 3,331 notification letters were mailed in December
- Notification letter informed members that all or part of any N.C. income tax refund or N.C. Education Lottery winnings may be forwarded to RSD to apply to balance owed
 - Maximum annual amount that DOR may forward for an individual is \$99,999.99
- Upon receipt, RSD notifies each member of the amount intercepted and appeal rights
- Through March 2018, approximately \$32,000 intercepted
 - Of this amount, approximately \$5,000 will be refunded to members who made payments after notification, such that the intercepted amount exceeds the balance owed
- RSD will continue this process on an ongoing basis

