



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

**BOARD OF TRUSTEES MEETING – January 2018**

**RSD Operations Update**



**North Carolina**  
Total Retirement Plans



## KEY TAKEAWAYS

### Operations

- Turnaround Times Remain Low
- Year End Activities

### Member Services

- Incoming call volume & Service level up from last year
- Retirement Readiness message reaches more people in 2017

### Compliance

- Collected over \$11 Million in Overpayments

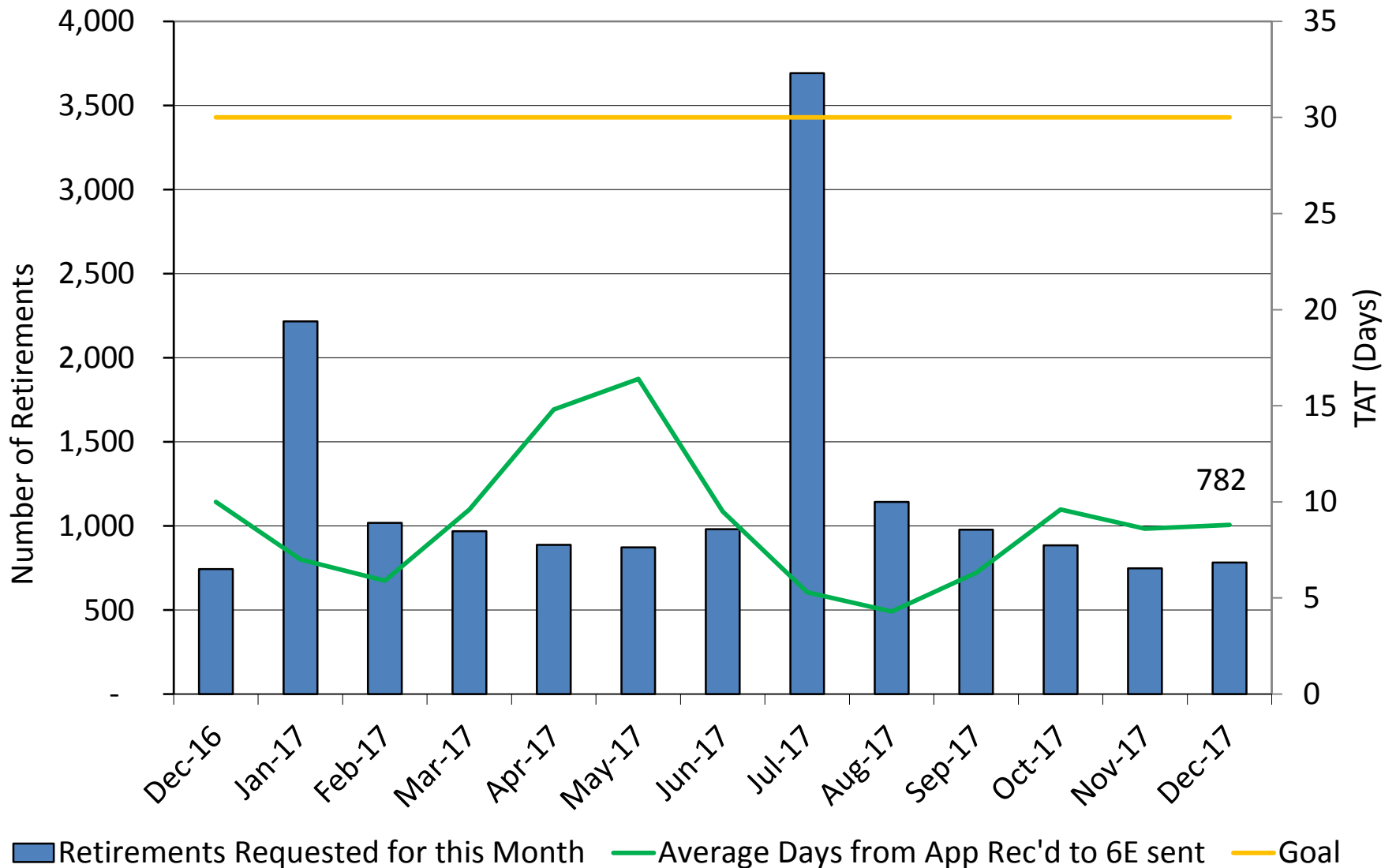
### 2017/2018 Key Initiatives:

- Retirement Application On-Line
- Fire & Rescue Reporting
- Beneficiary On-line Implemented

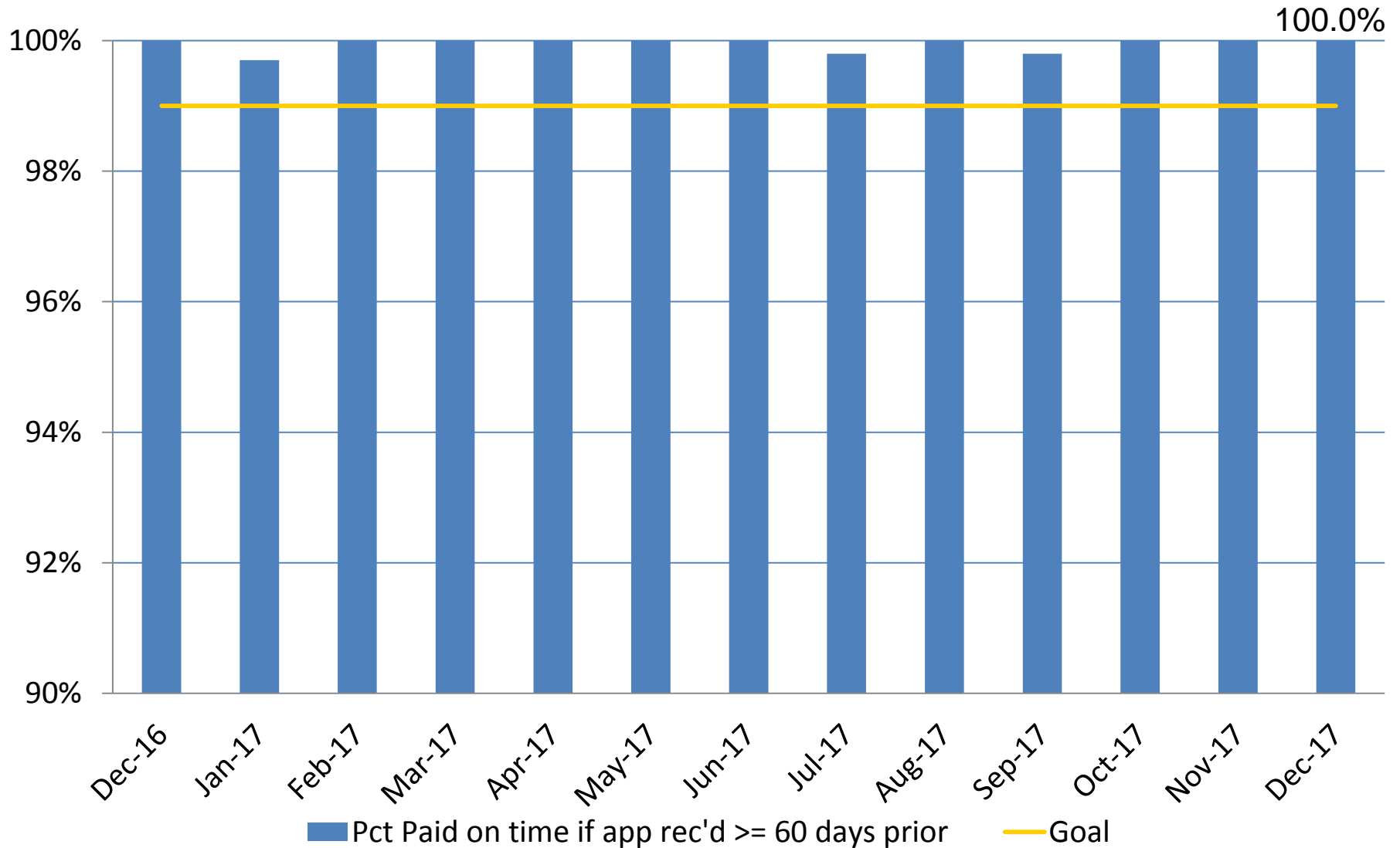


# Operations

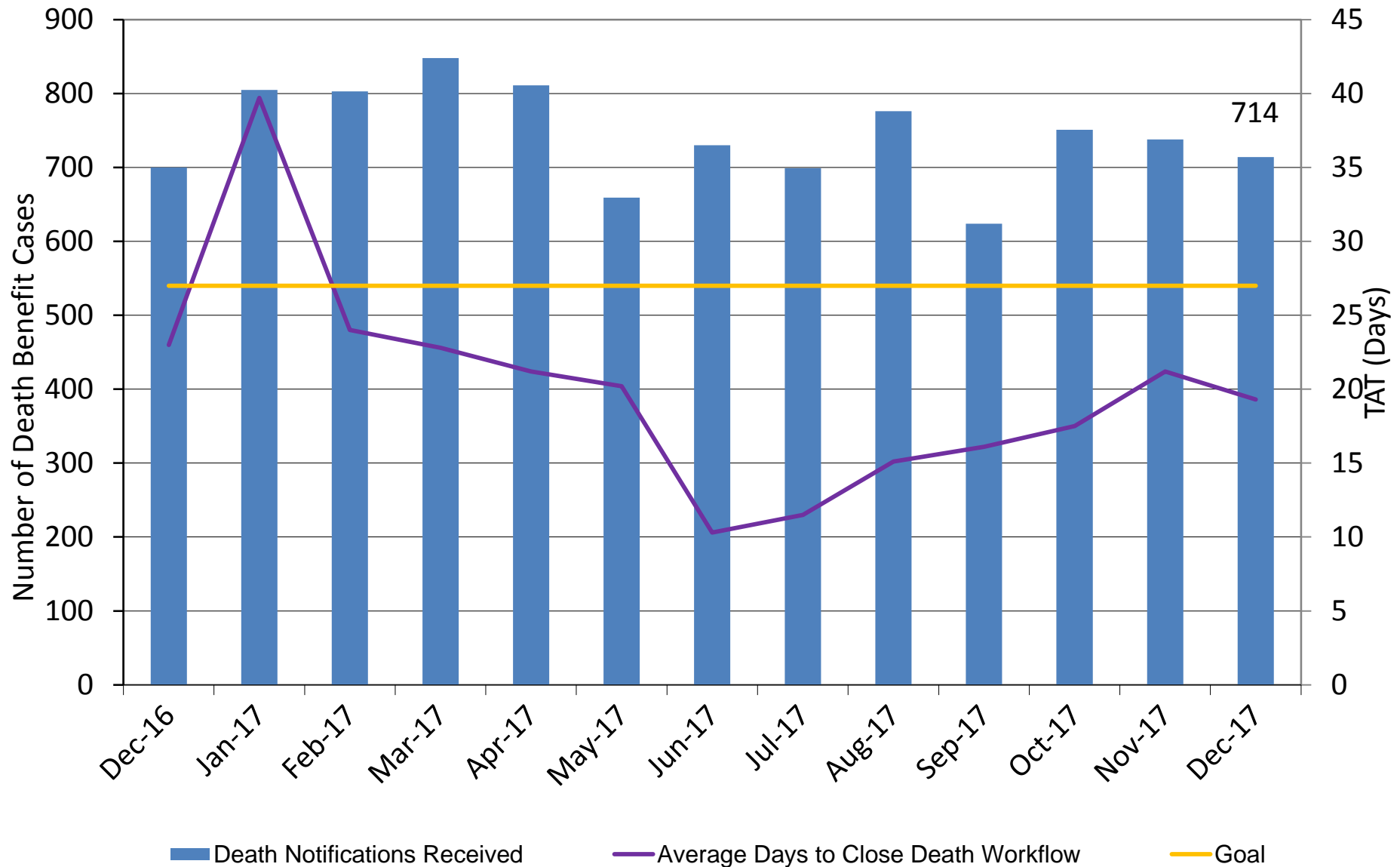
# Retirement Processing - Retirements Requested, TAT



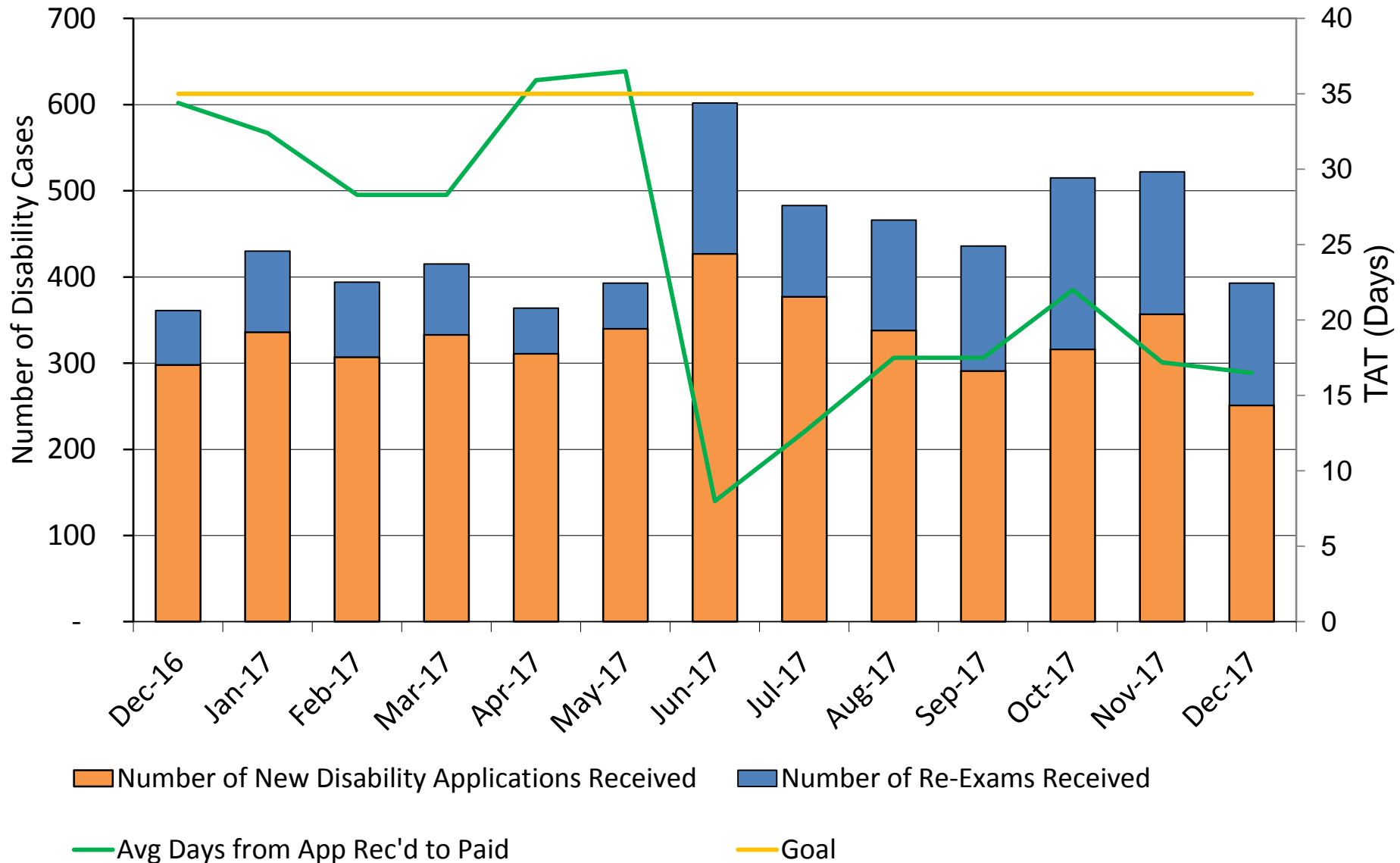
# Retirement Processing - 60 Day Paid On Time Rate



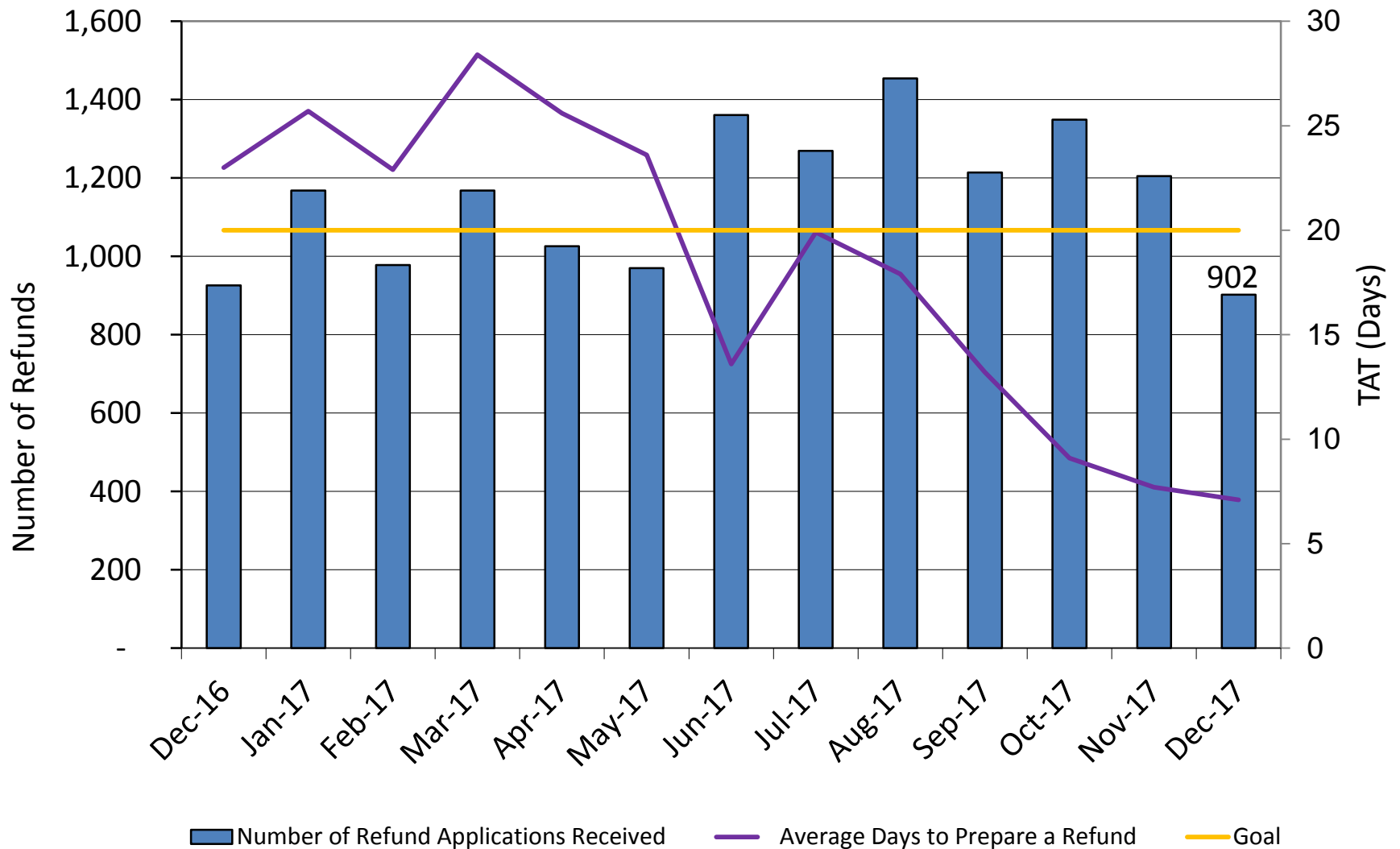
# Benefit Processing - Death Notifications



# Benefit Processing - Disability Applications

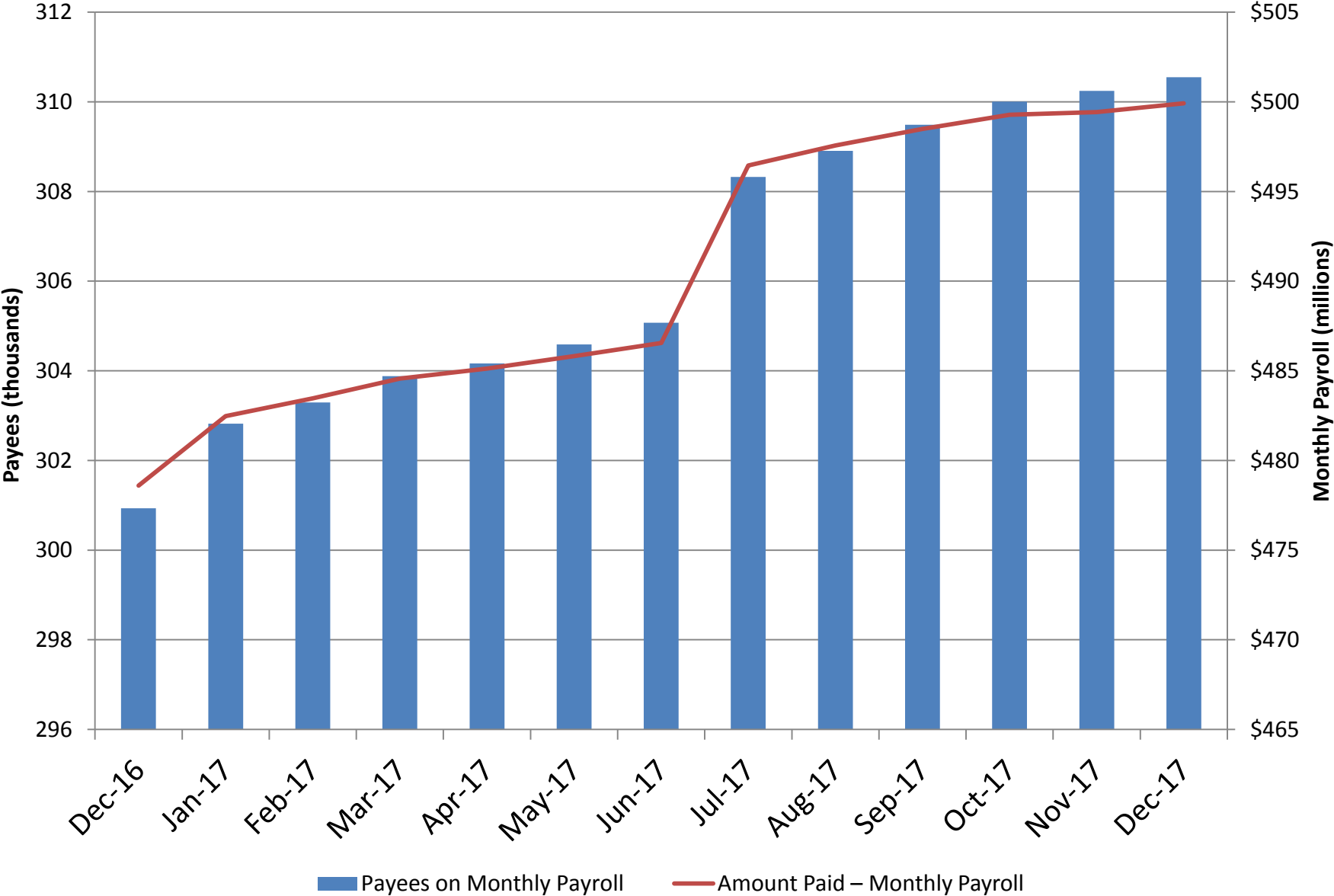


# Benefit Processing - Refund Requests



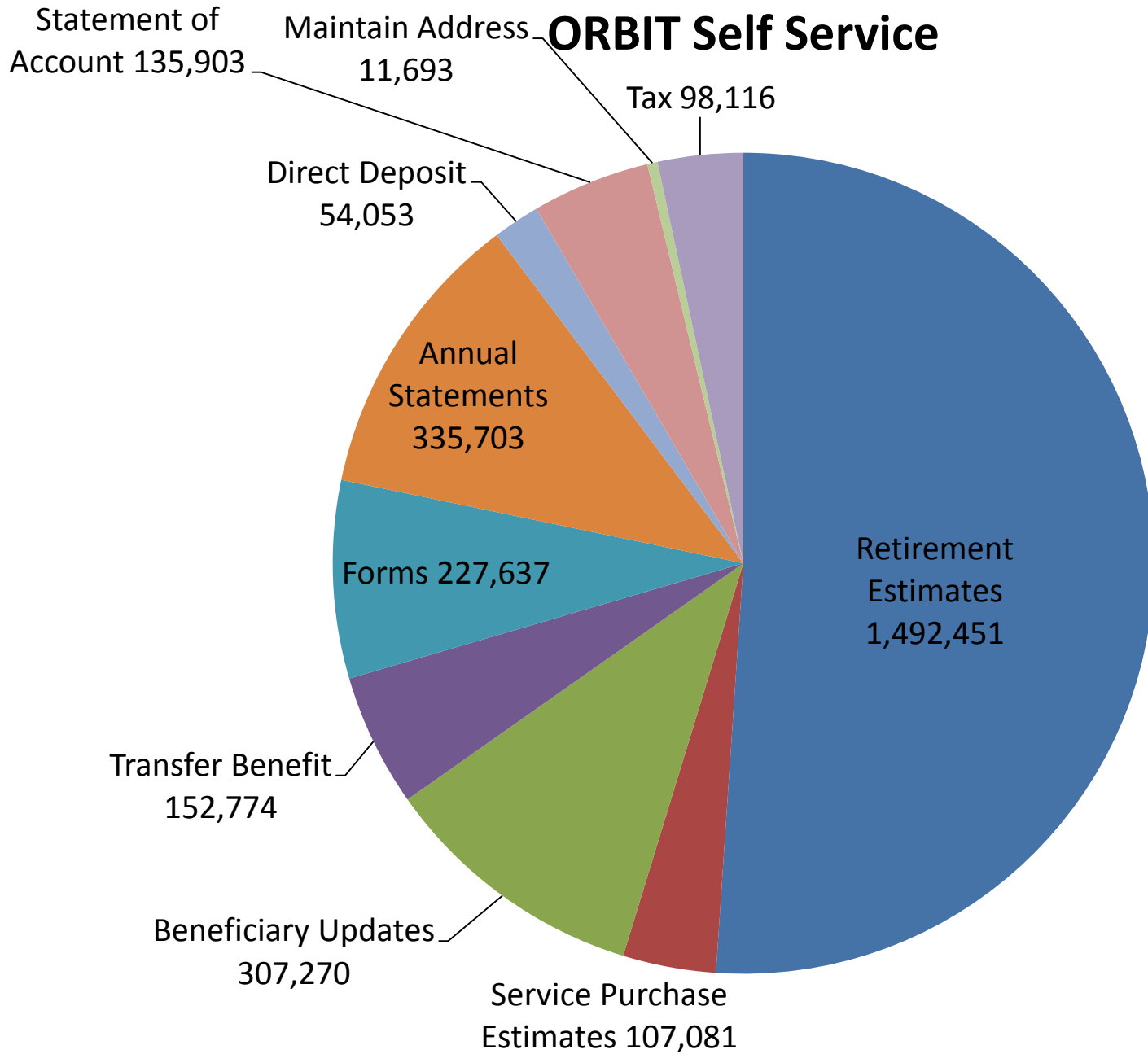


# Payroll Processing - Monthly Payroll



# ORBIT Self Service

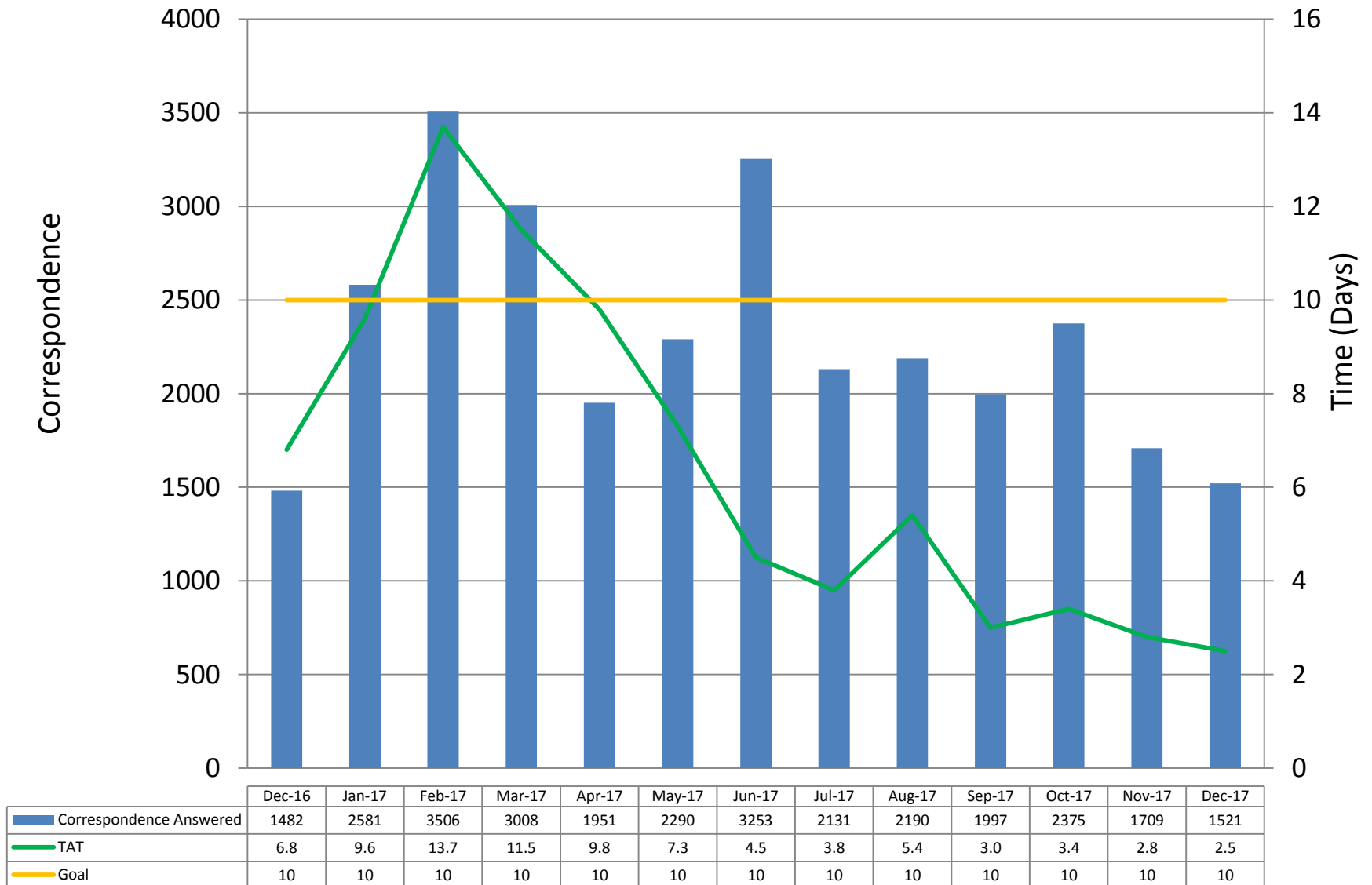
Data is for last 12 months.





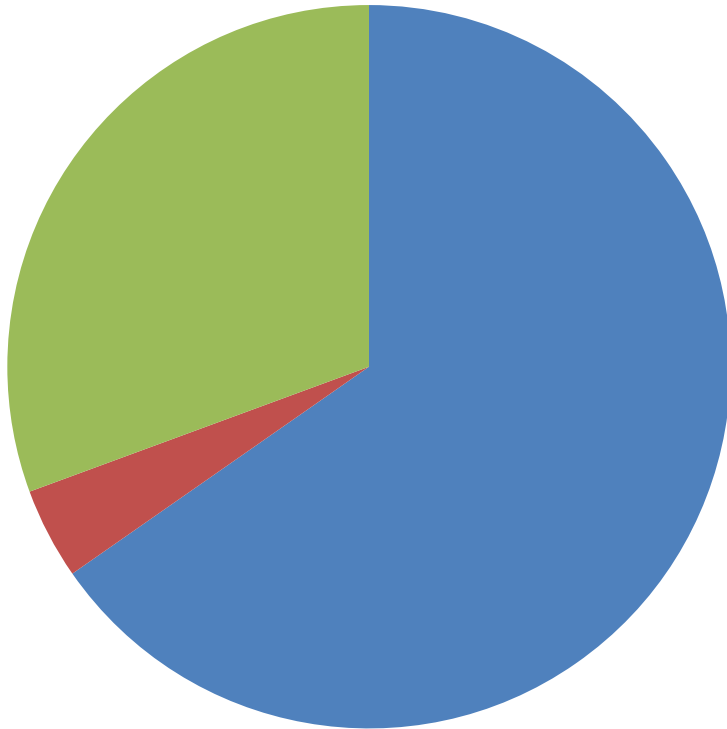
# **Member Services**

# Educational Retirement Group - Correspondence



# Educational Retirement Group – 2017/2018 Fiscal Year

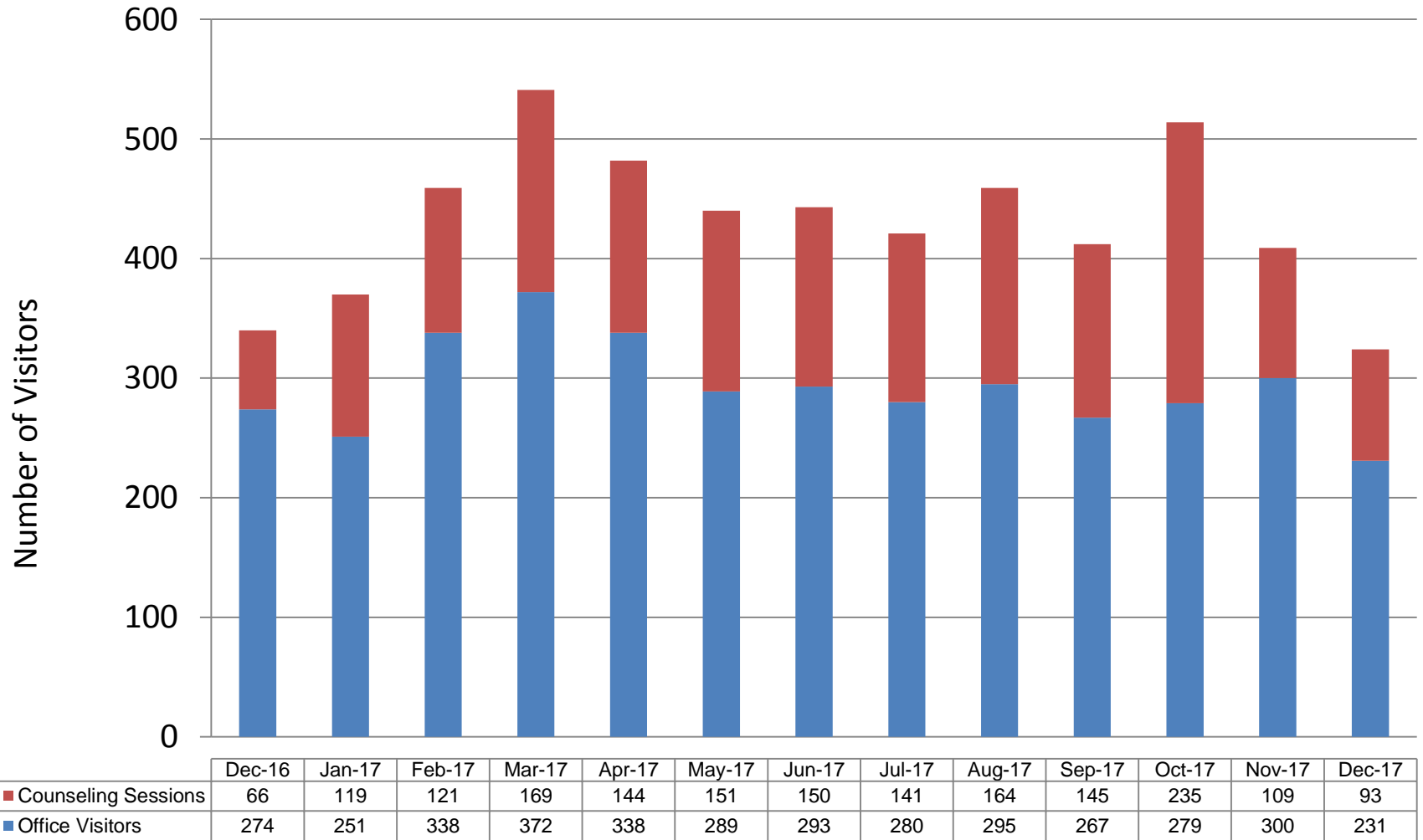
## Meetings and Webinars



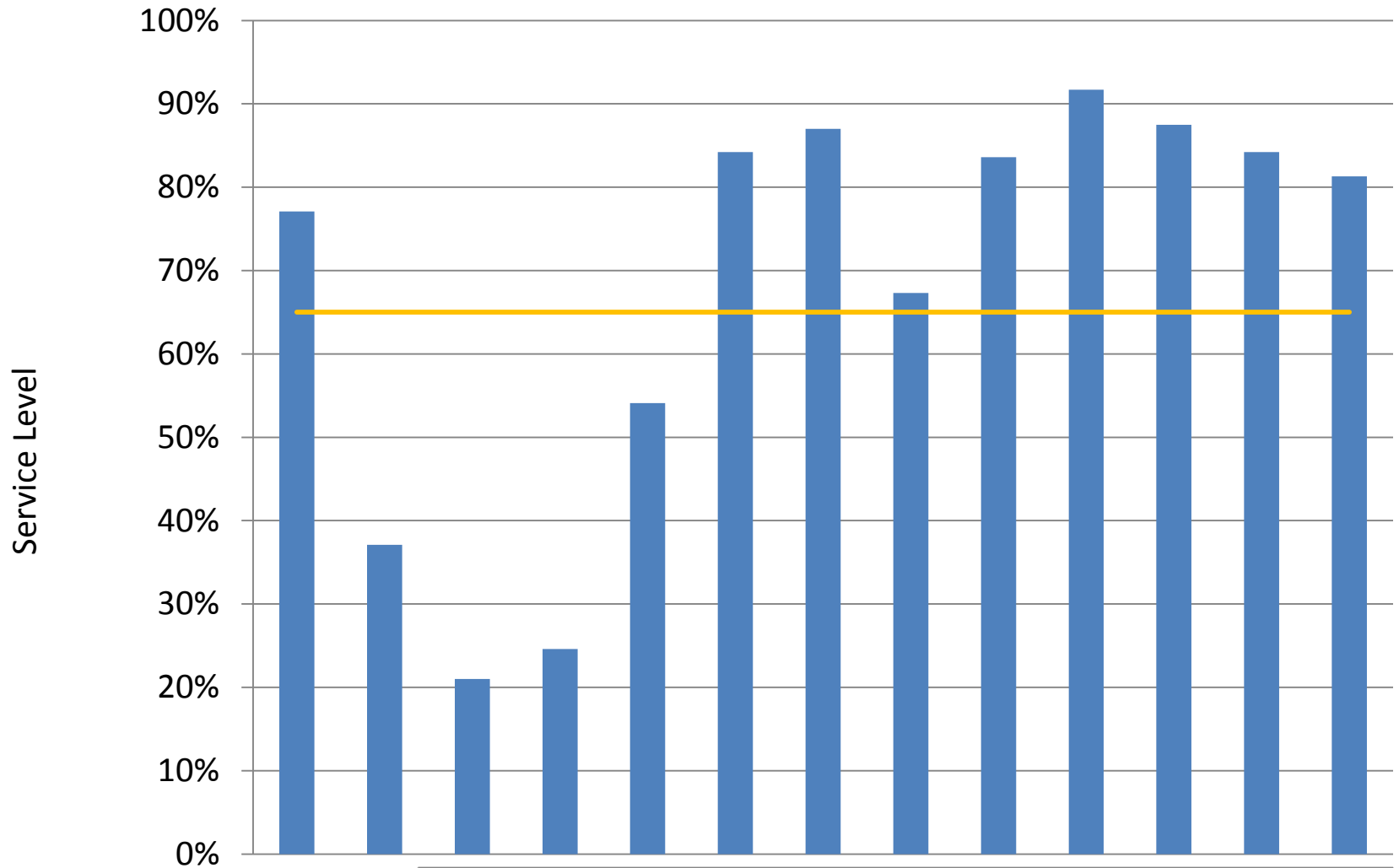
	Count July 2017 - YTD	Attendees July 2017 - YTD
Employee	75	5522
Employer	7	273
Webinar	32	887
Total	114	6682
Goal	175	

■ Employee Meetings ■ Employer Meetings ■ Webinars

# Educational Retirement Group - Visitors and Counseling Sessions



# Call Center - Service Level



	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17
% Calls Answered in 60 Sec	77.1%	37.1%	21.0%	24.6%	54.1%	84.2%	87.0%	67.3%	83.6%	91.7%	87.5%	84.2%	81.3%
Goal	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%	65%
Avg Speed of Answer	0:48	4:16	6:25	5:55	2:14	0:34	0:26	1:17	0:32	0:27	0:33	0:36	0:38
Total Calls Offered	16,794	24,480	34,362	33,397	23,903	22,373	20,708	20,850	21,112	17,840	23,630	20,014	18,835



# **Policy, Planning & Compliance**



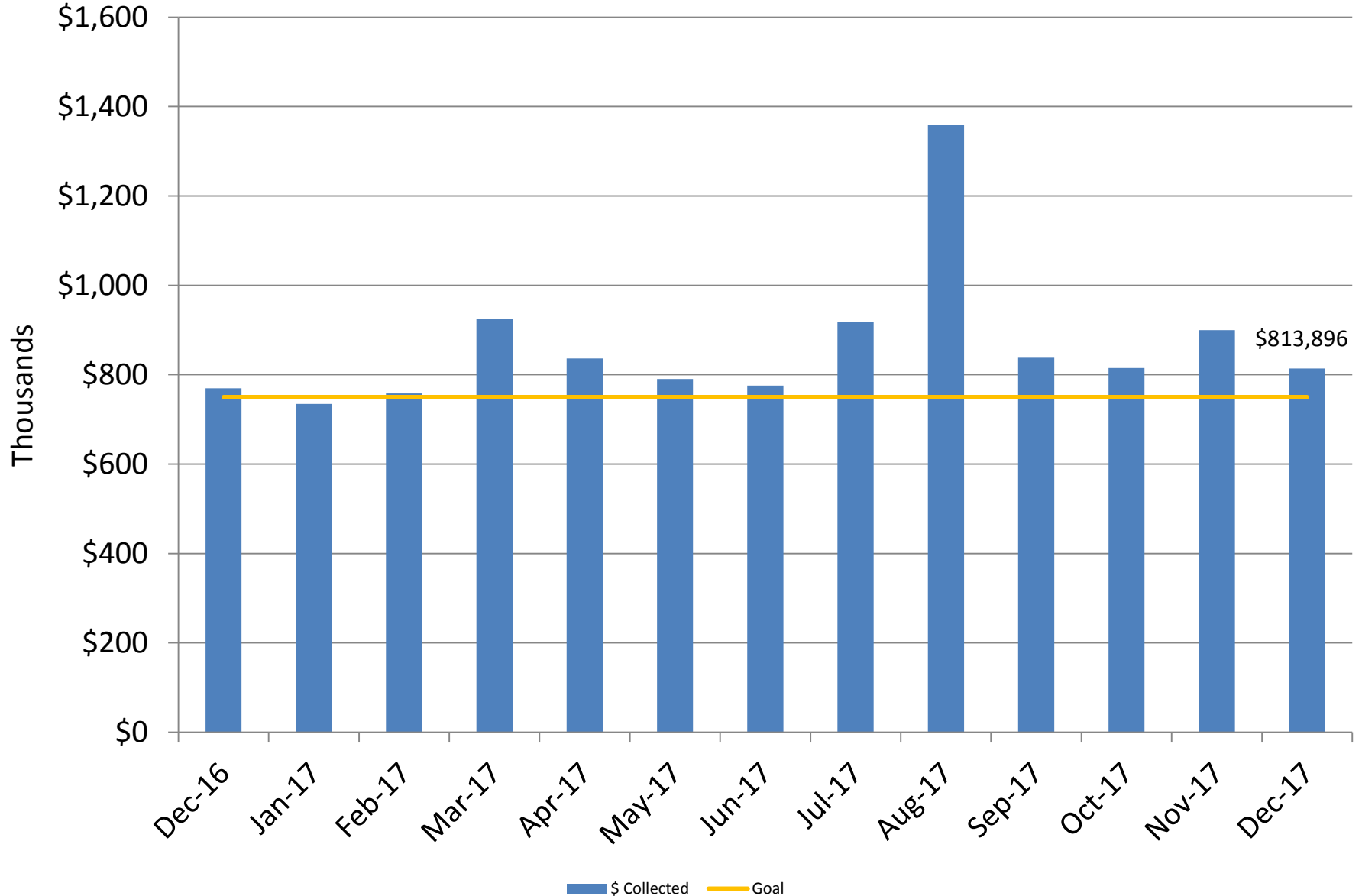


## Contribution-Based Benefit Cap (CBBC) Liabilities

- 140 retirements required additional employer contribution based on the CBBC as of 1/10/2018
  - 46 Invoices are for LGERS employers
  - 94 Invoices are for TSERS employers
- Total CBBC liabilities invoiced as of 1/10/2018: \$12.5 million
- Average invoice cost: \$89,792.09
  - CBBC liabilities range in cost from \$2,606.05 to \$590,694.32
- 113 employers have paid in full
  - Two employers are on an installment payment plan
  - Total CBBC liabilities collected: exceeds \$8.9 million

# Overpayments - Amount Collected

Collected in past 13 months:  
\$11,233,440





## Notifications to N.C. Department of Revenue

- In December 2017, RSD notified retirement and disability plan members with overpayment balances that their outstanding balance amounts had been provided to the N.C. Department of Revenue pursuant to N.C. General Statutes §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
- The notification letter informed members that all or part of any N.C. income tax refund may be withheld by DOR and forwarded to RSD to be applied to the overpayment balance
  - Maximum annual amount that DOR will forward for an individual is \$99,999.99
- Similarly, any future lottery winnings will be forwarded to RSD to be applied to the overpayment balance