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

Operations Update

October 26, 2023

North Carolina Total Retirement Plans

Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA
Operations
Retirement Processing - Retirements Requested, TAT

Number of Retirements

- Retirement Processing - Retirements Requested, TAT
- Retirements Requested for this Month
- Average Days from App Rec'd to 6E sent
- Goal

North Carolina Total Retirement Plans

Dale R. Powell, CPA

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Benefit Processing - Death Notifications

Number of Death Benefit Cases

- Death Notifications Received
- Average Days to Close Death Workflow
- Goal

TAT (Days)

North Carolina Total Retirement Plans

Dale R. Ford | CPA
Benefit Processing - Disability Applications

Number of Disability Cases

Number of New Disability Applications Received

Avg Days from App Rec'd to Paid

Goal

North Carolina Total Retirement Plans

Dale R. Fowell, CPA

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# Educational Retirement Group – 2023/2024 Fiscal Year
## Meetings and Webinars

<table>
<thead>
<tr>
<th></th>
<th>Count Jul 2023 - YTD</th>
<th>Attendees Jul 2023 - YTD</th>
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<tbody>
<tr>
<td>Employer</td>
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</tr>
<tr>
<td>Webinar</td>
<td>31</td>
<td>3,597</td>
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<tr>
<td>Total</td>
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<td>3,597</td>
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<tr>
<td>Annual Goal</td>
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<td></td>
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</tbody>
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- **Employer Meetings**
- **Webinars**
Educational Retirement Group - Visitors and Counseling Sessions

FY 23/24 Counseling = 212
Annual Goal = 2,480
Contribution-Based Benefit Cap (CBBC) Liabilities

• 720 retirements since January 2015 have required an additional employer contribution based on the CBBC as of 10/06/2023
  – 284 invoices are for LGERS employers
  – 436 invoices are for TSERS employers

• Total CBBC liabilities invoiced as of 10/06/2023 exceeds $77.6 million

• Average invoice cost: $107,815.34
  – CBBC liabilities range in cost from less than $100 to more than $800,000

• For 624 of the retirements, employers have paid required contributions in full
  – Total CBBC liabilities collected: exceeds $64.8 million
Thank you

Thomas G. Causey, Executive Director

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