



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



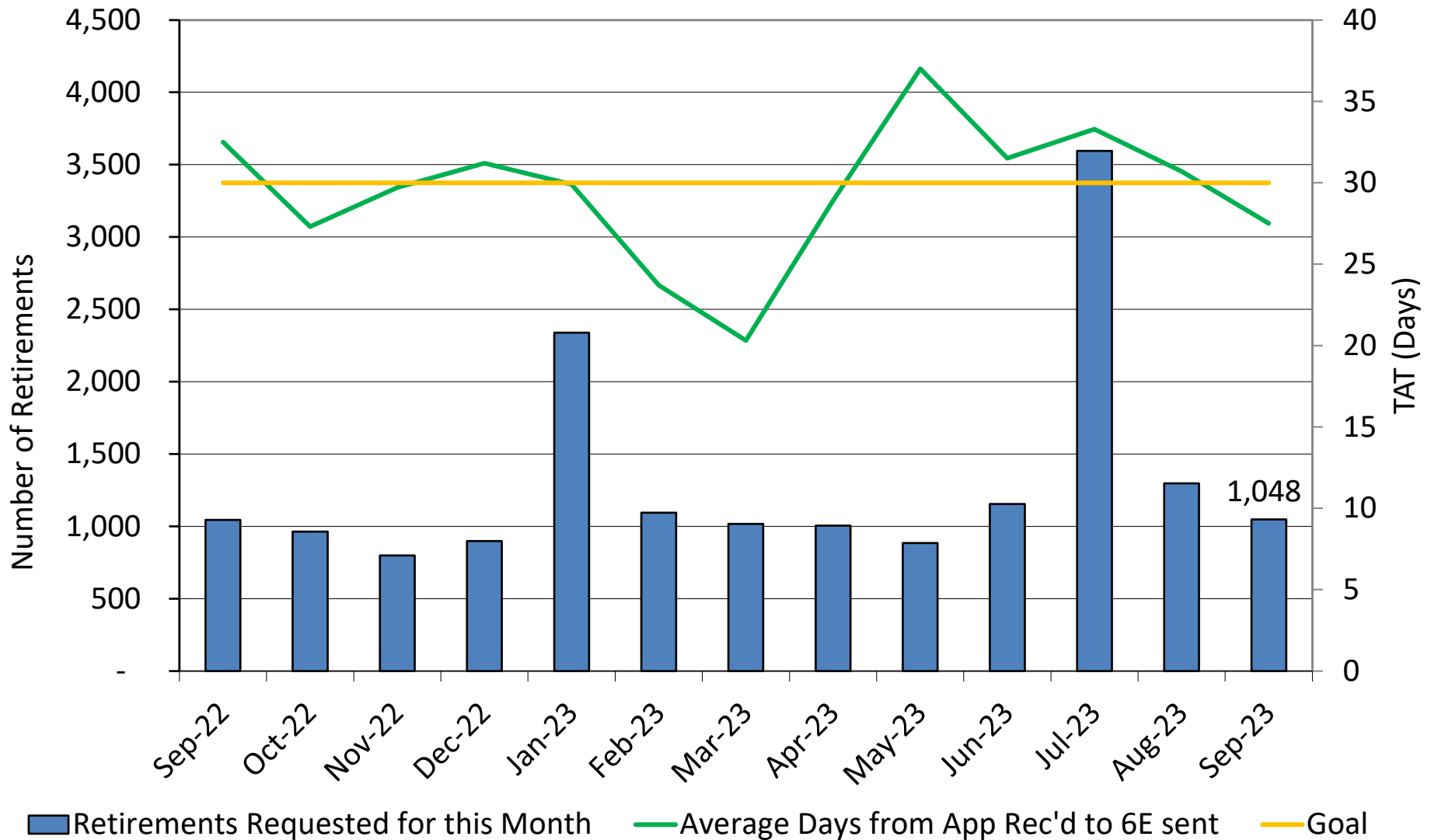
North Carolina
Total Retirement Plans



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Operations

Retirement Processing - Retirements Requested, TAT

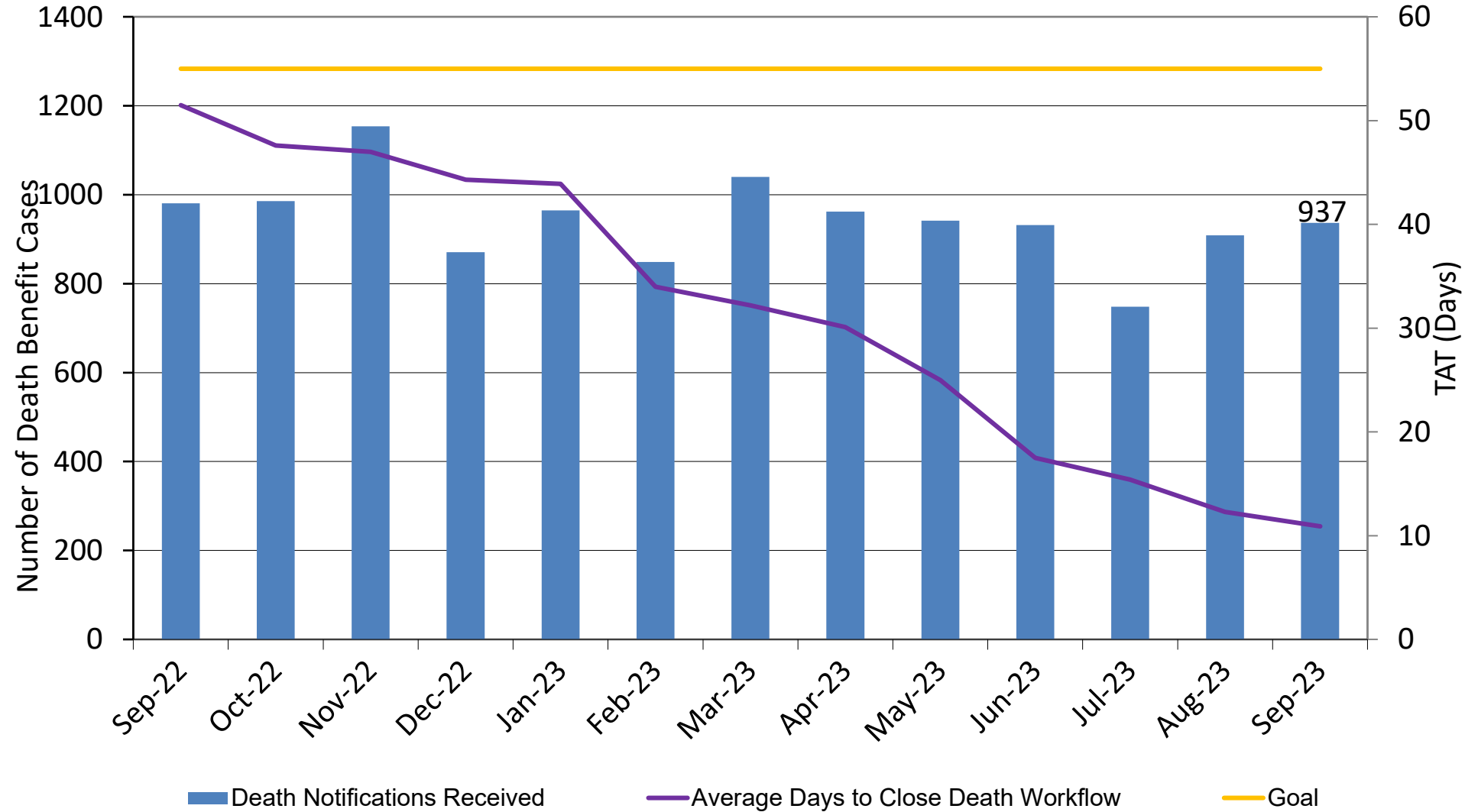


North Carolina
Total Retirement Plans



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Benefit Processing - Death Notifications

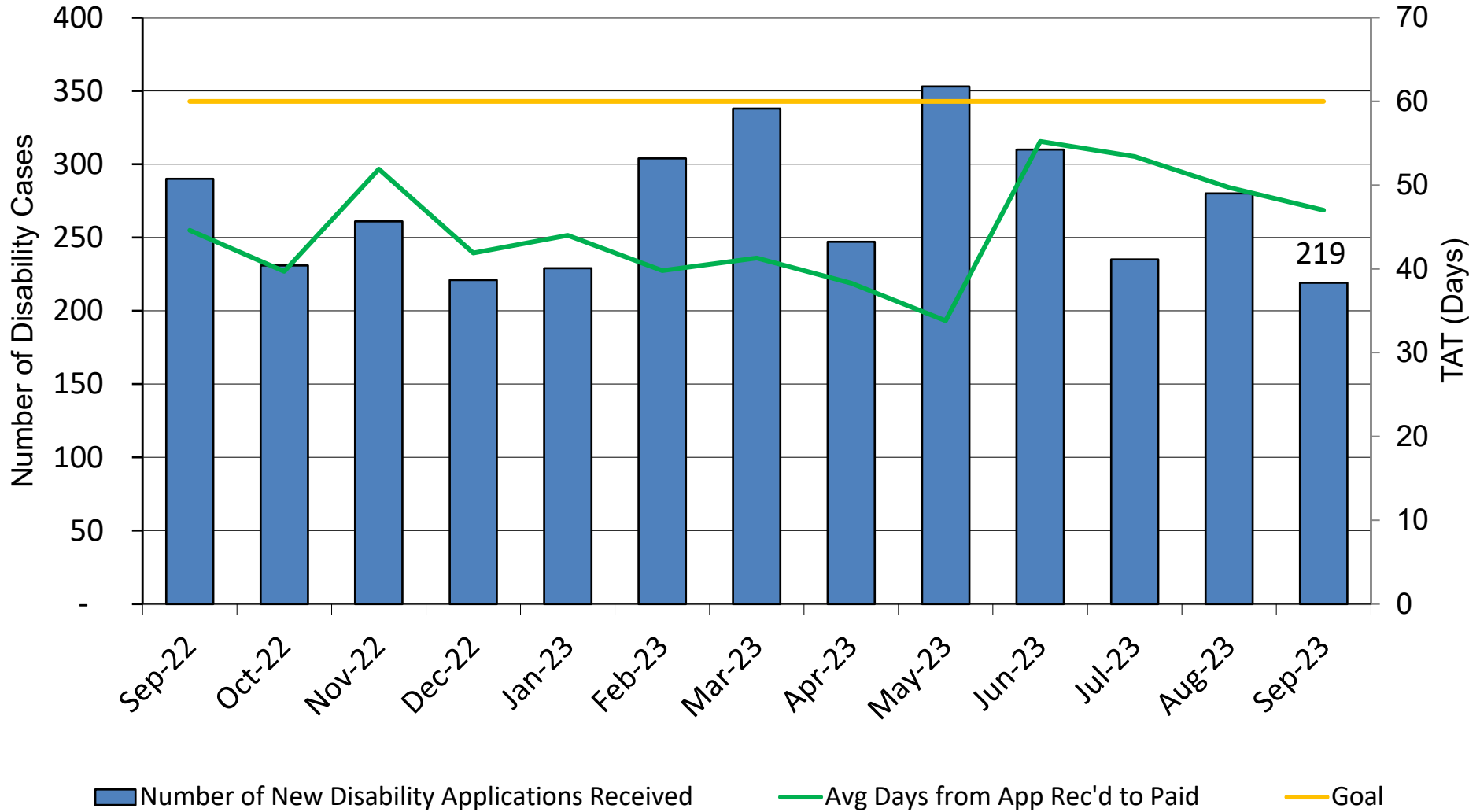


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Benefit Processing - Disability Applications

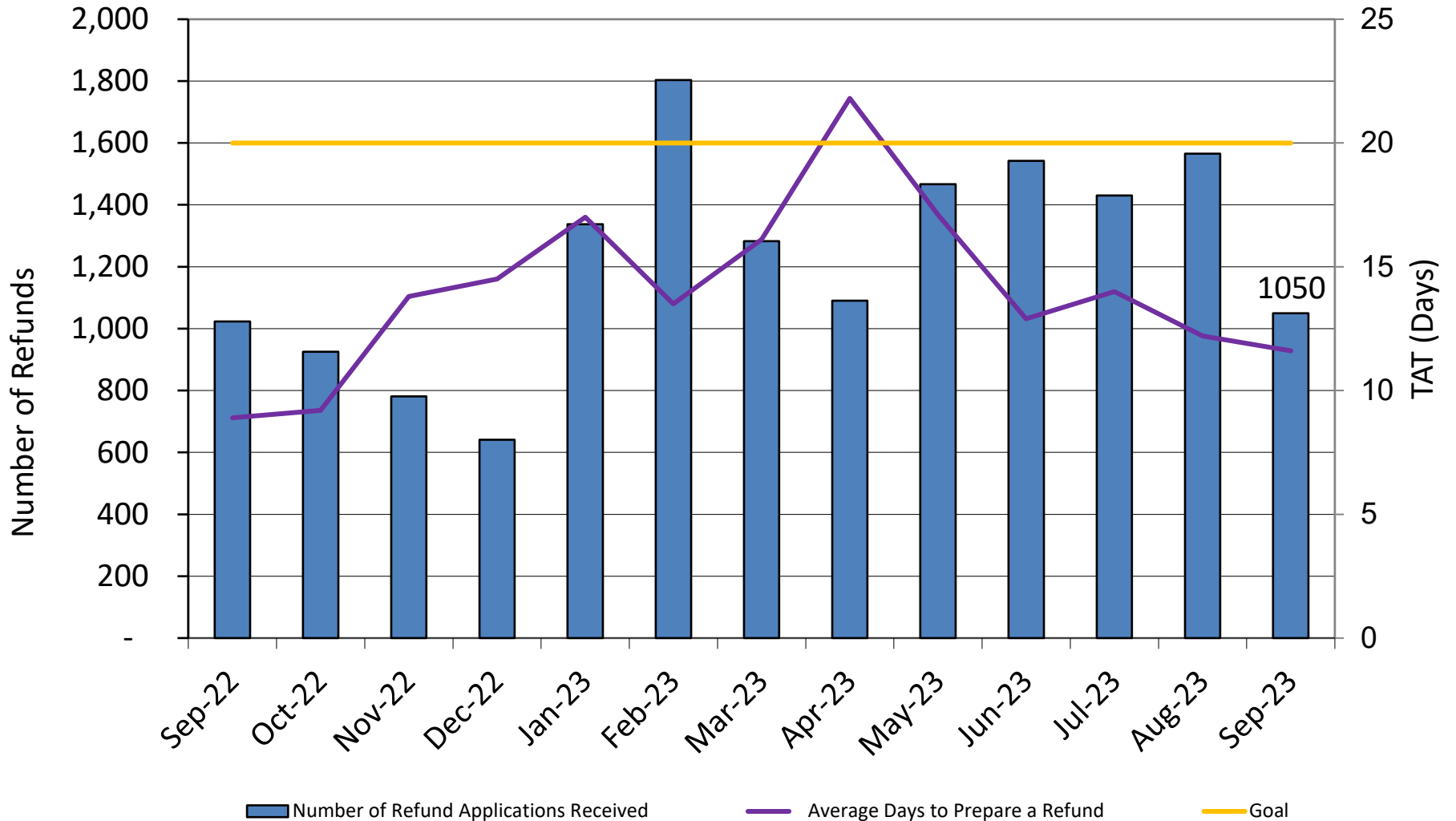


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Benefit Processing - Refund Requests

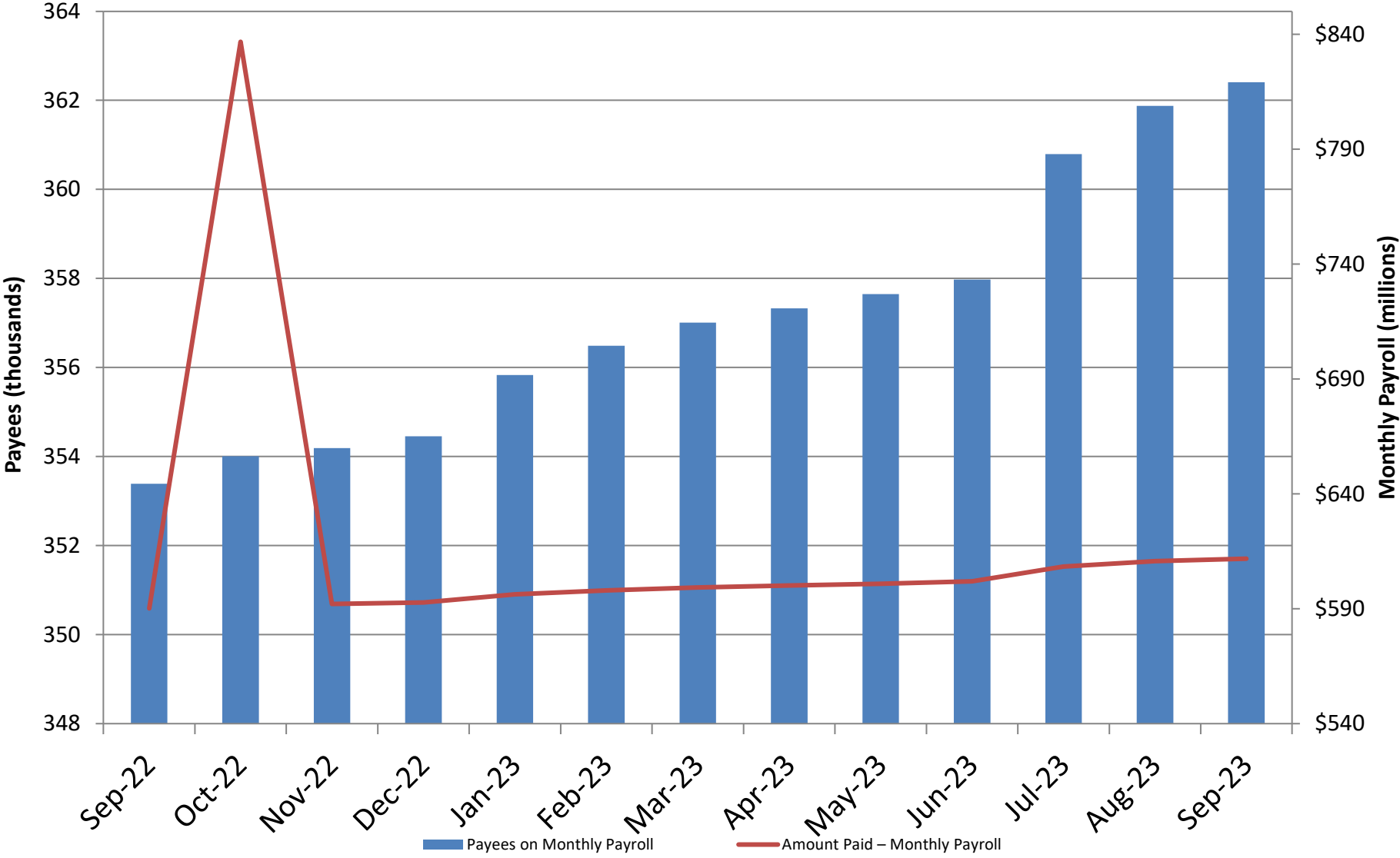


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Payroll Processing - Monthly Payroll





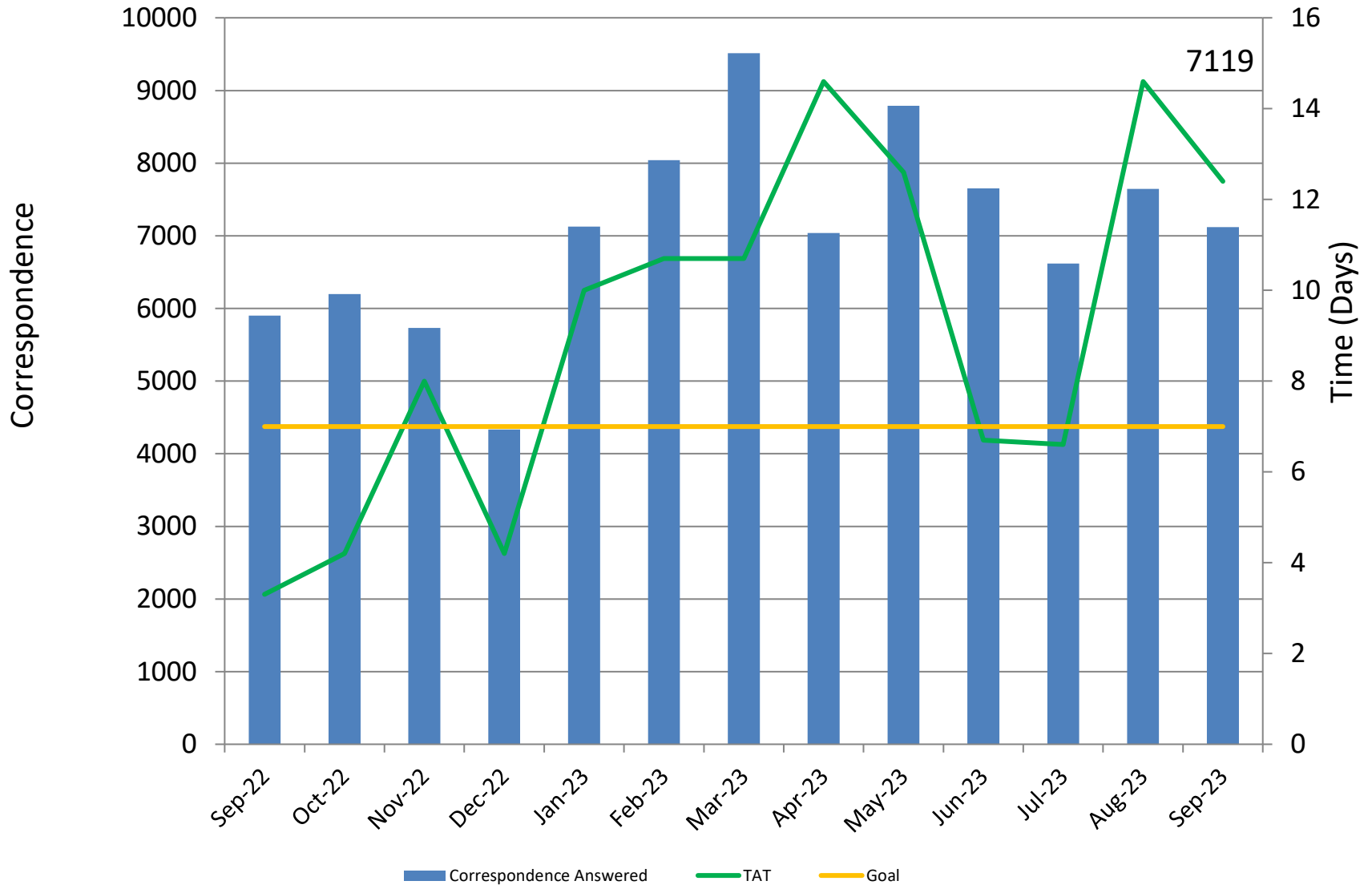
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Member Services

Educational Retirement Group - Correspondence

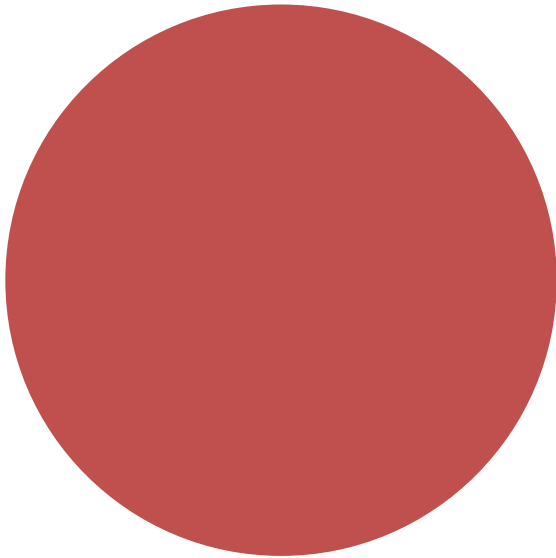


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Educational Retirement Group – 2023/2024 Fiscal Year Meetings and Webinars



	Count Jul 2023 - YTD	Attendees Jul 2023 - YTD
Employer	0	0
Webinar	31	3,597
Total	31	3,597
Annual Goal	108	

■ Employer Meetings

■ Webinars



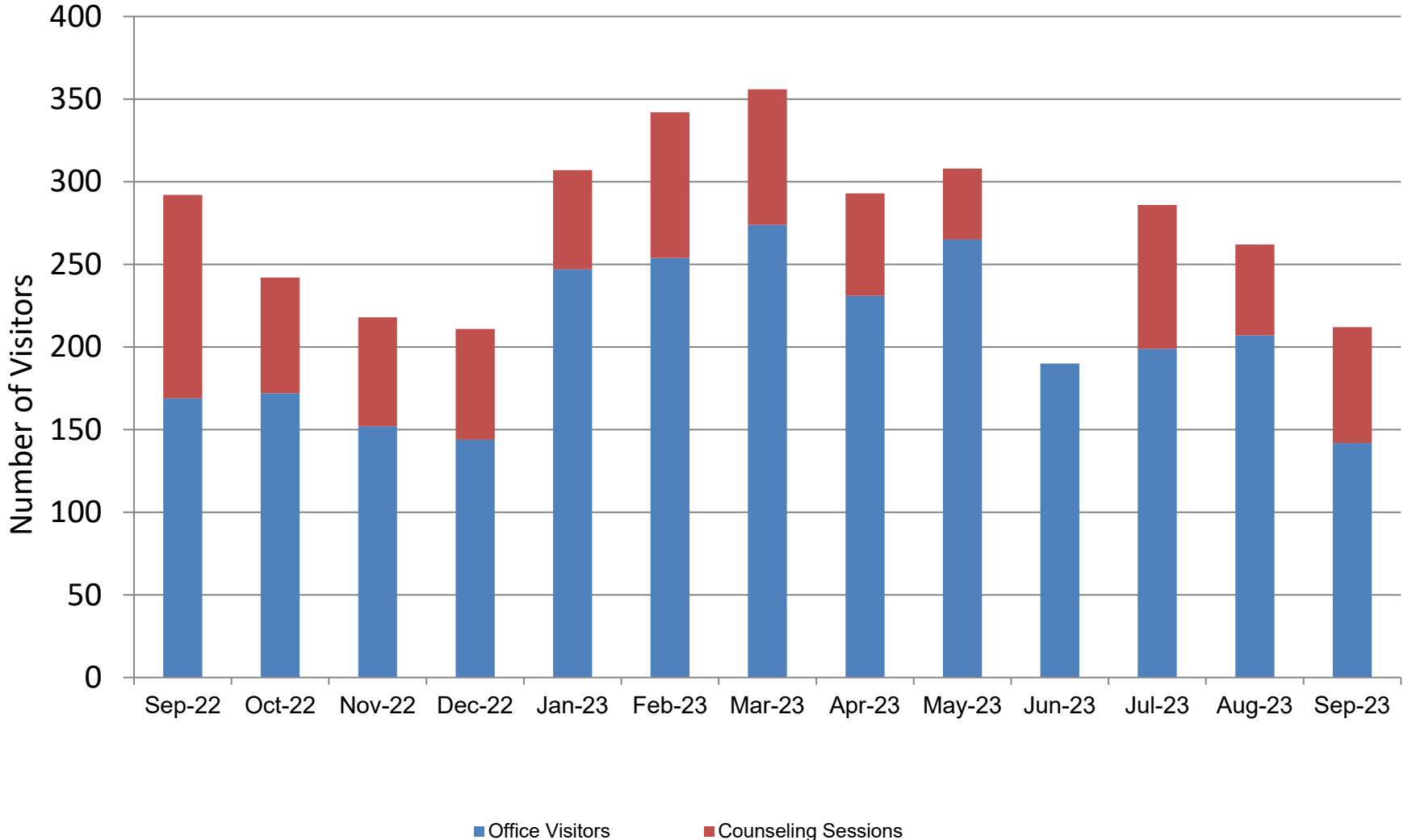
North Carolina
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FY 23/24 Counseling = 212
Annual Goal = 2,480

Educational Retirement Group - Visitors and Counseling Sessions

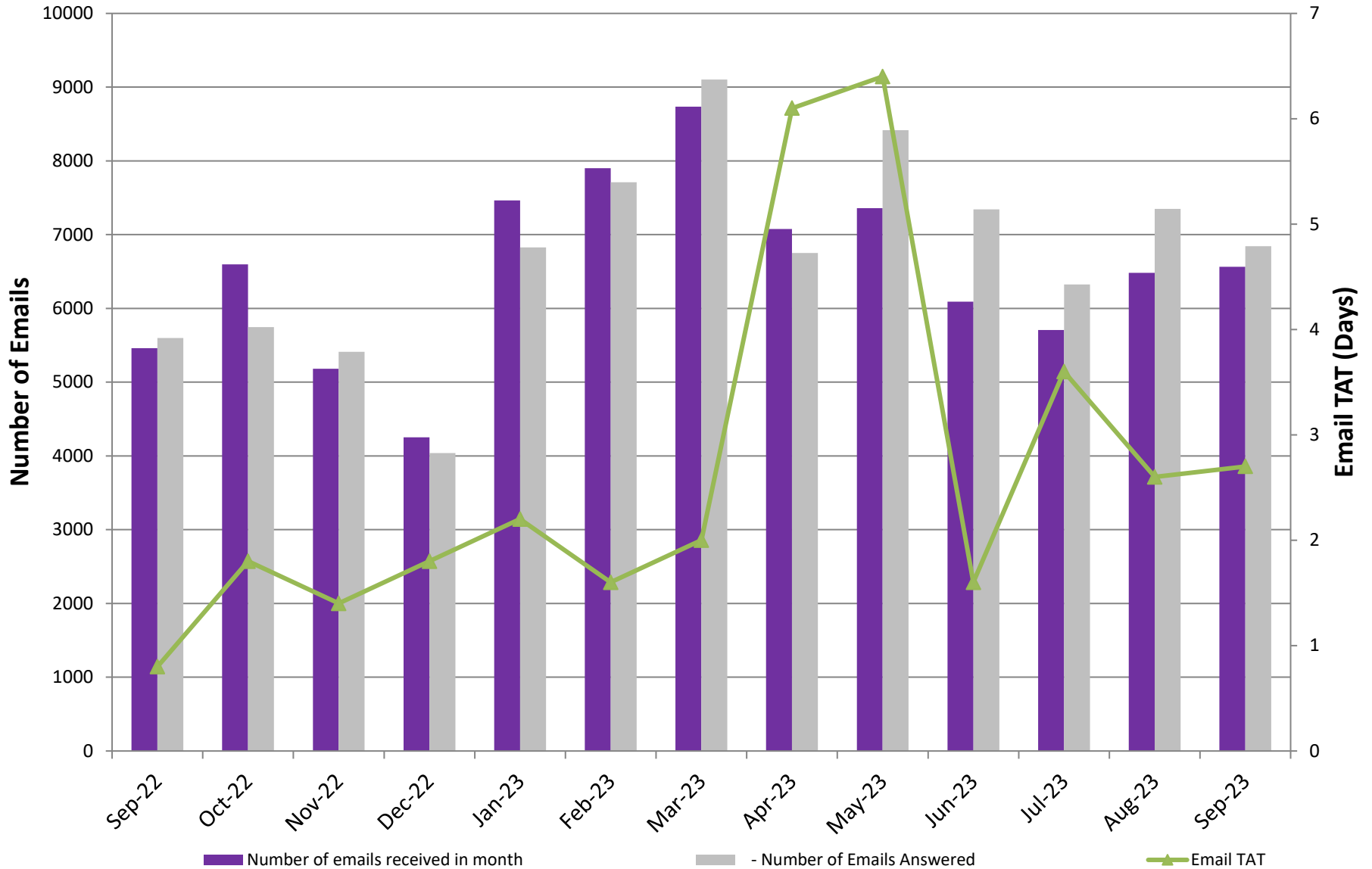


North Carolina
Total Retirement Plans

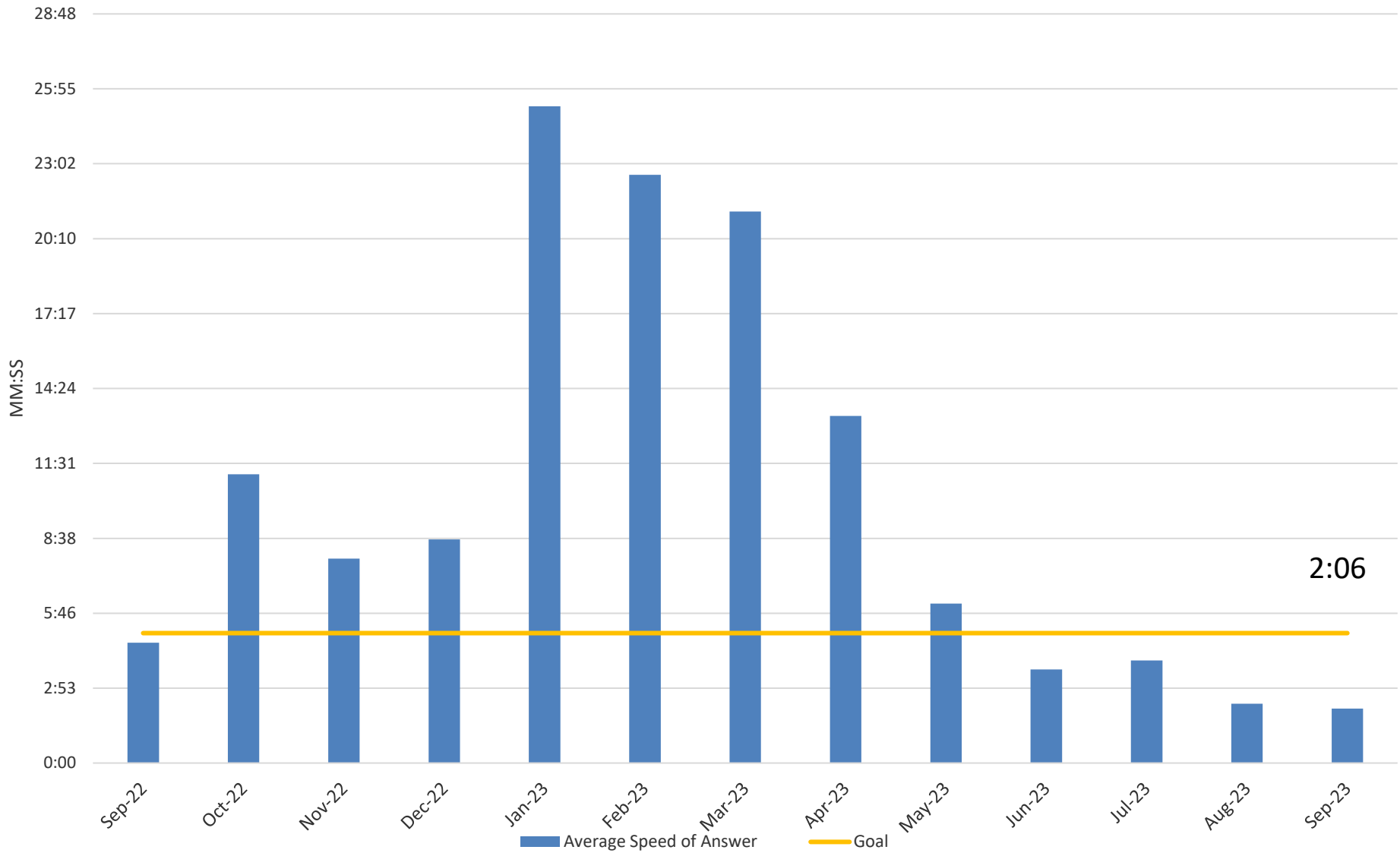


Dale R. Folwell, CPA
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DALE R. FOLWELL, CPA

Member Services - Emails Received and Answered



Call Center - Average Speed of Answer



2:06

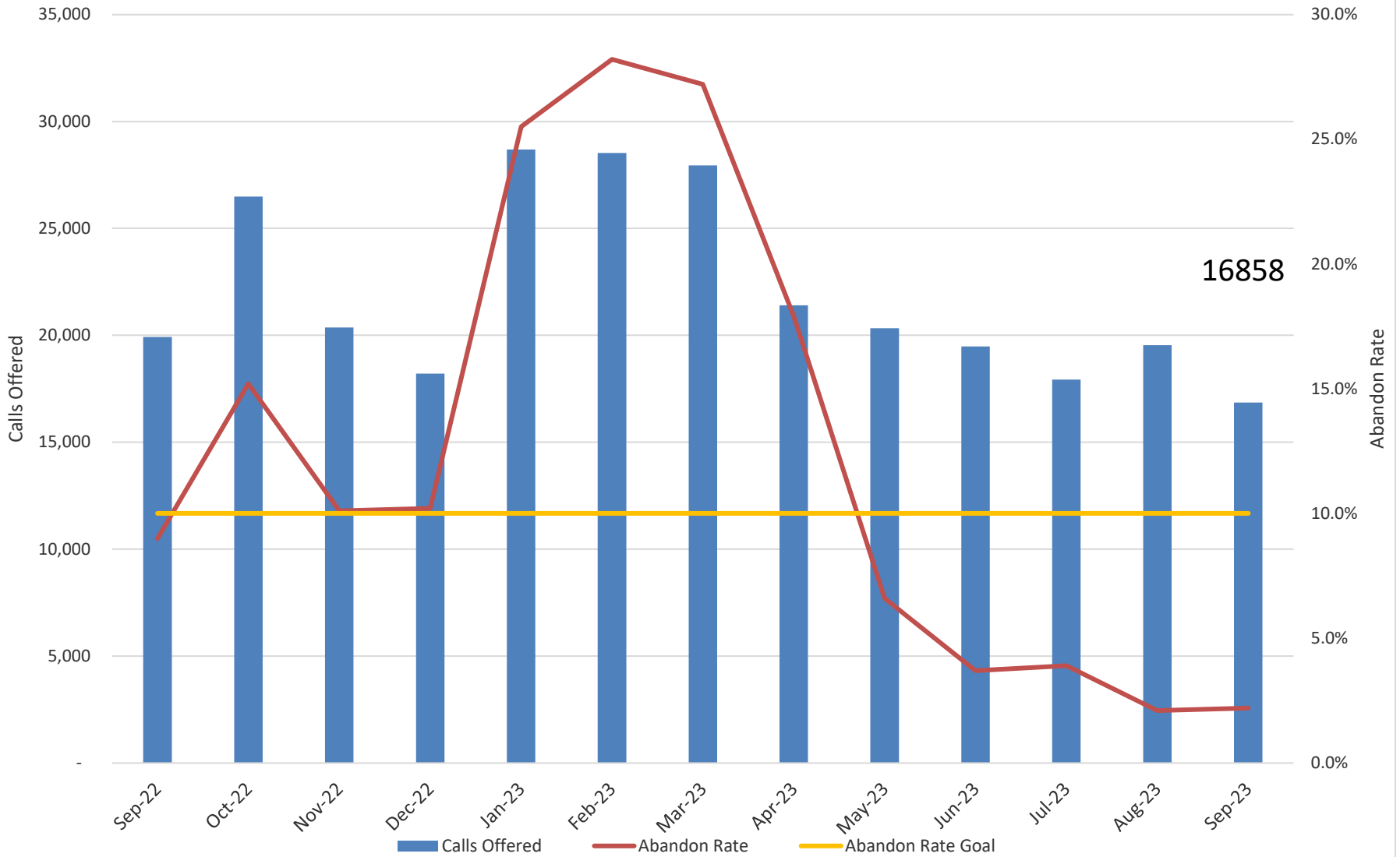


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Call Center - Calls Offered and Abandoned





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Policy, Planning & Compliance

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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