



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

Operations Update

September Metrics Results



North Carolina
Total Retirement Plans



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STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA



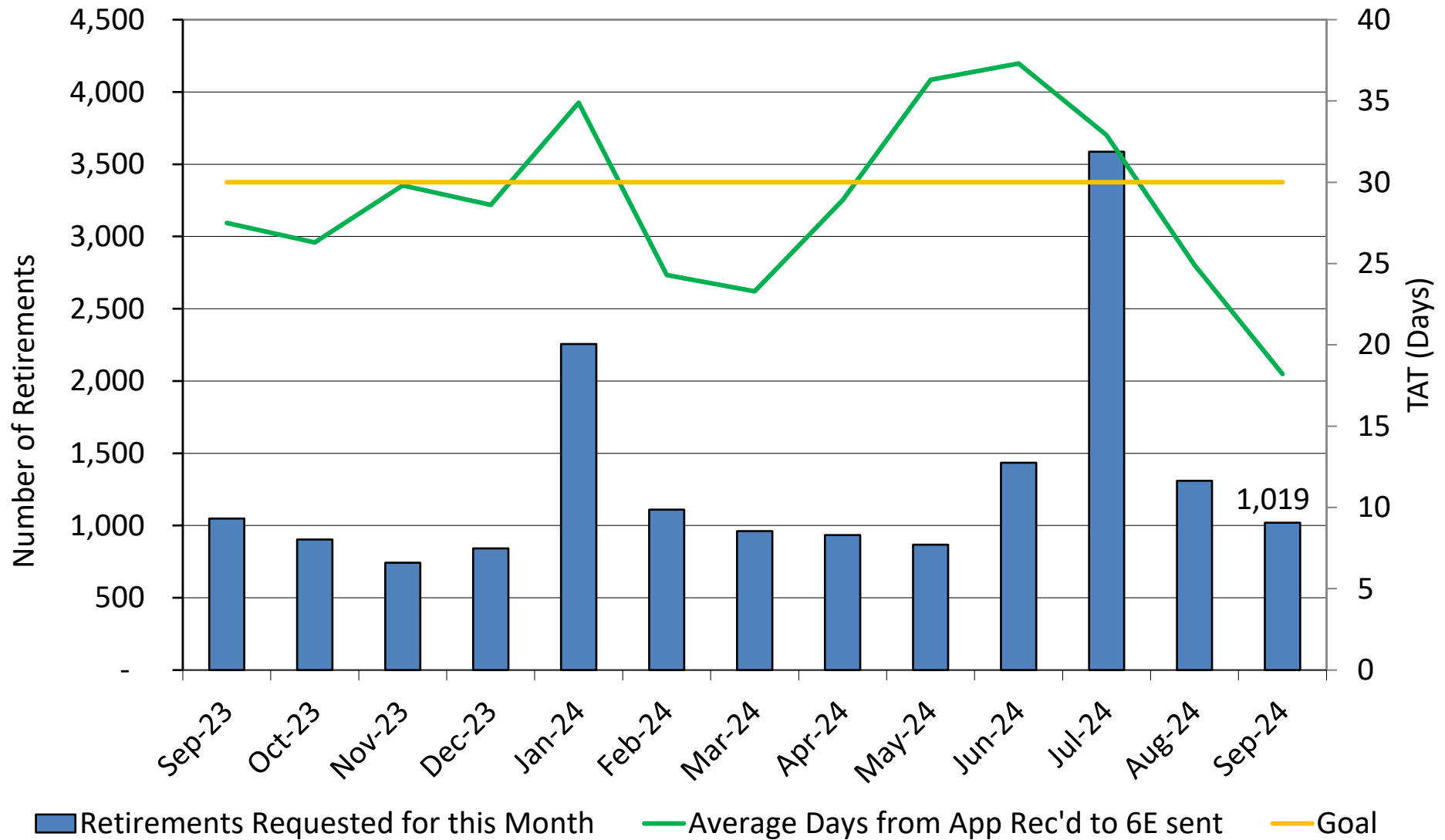
North Carolina
Total Retirement Plans



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Operations

Retirement Processing - Retirements Requested, TAT

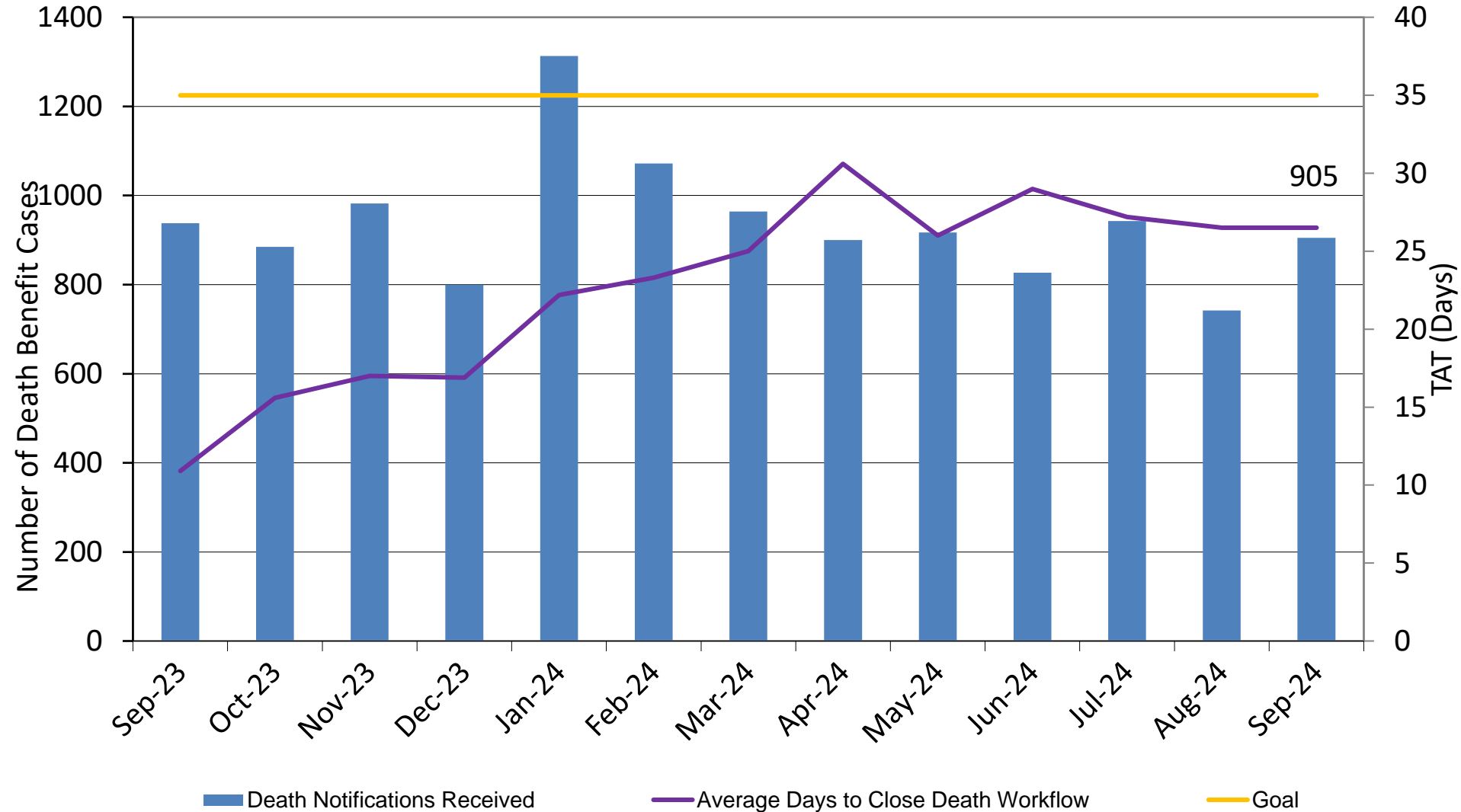


North Carolina
Total Retirement Plans



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Benefit Processing - Death Notifications

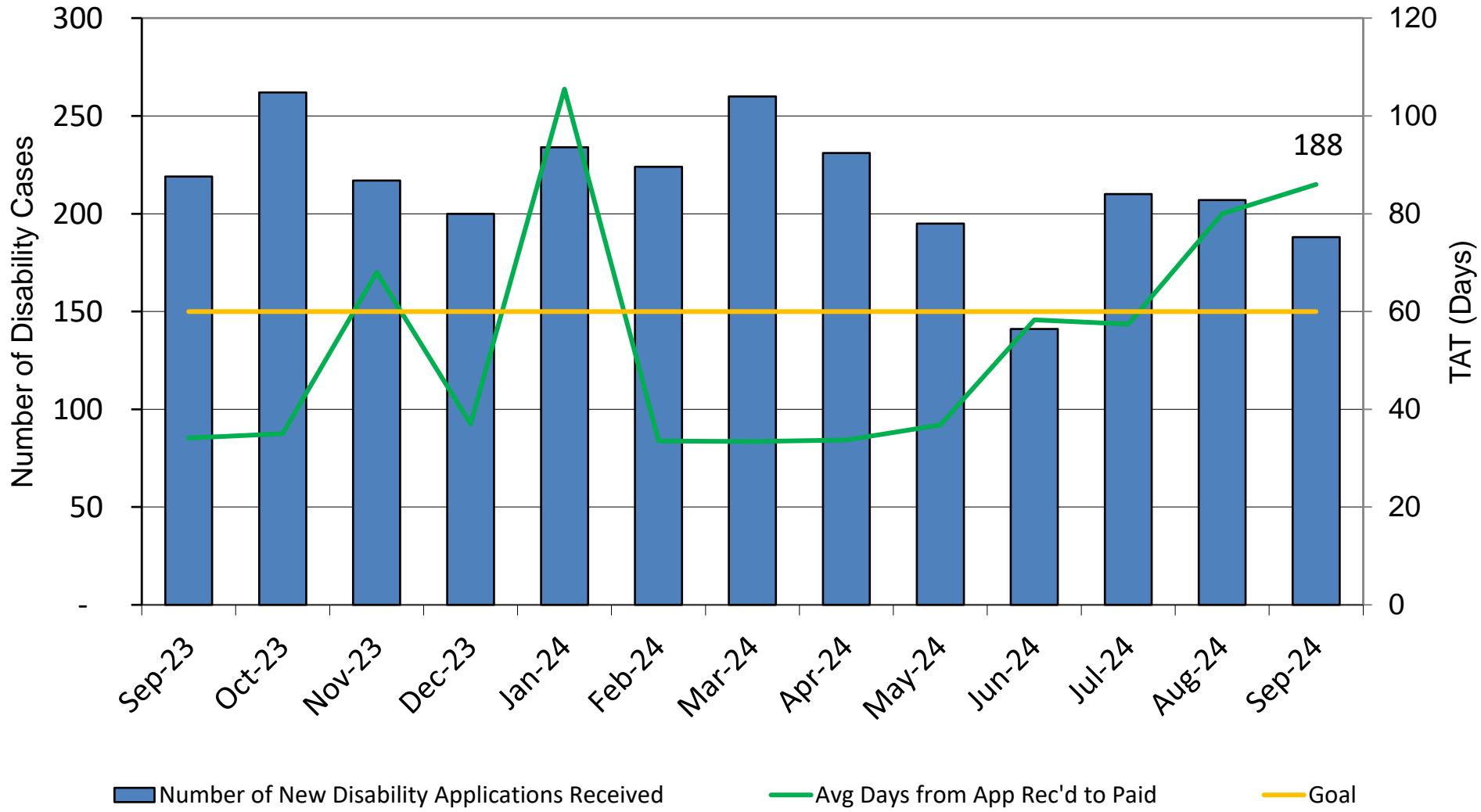


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Benefit Processing - Disability Applications

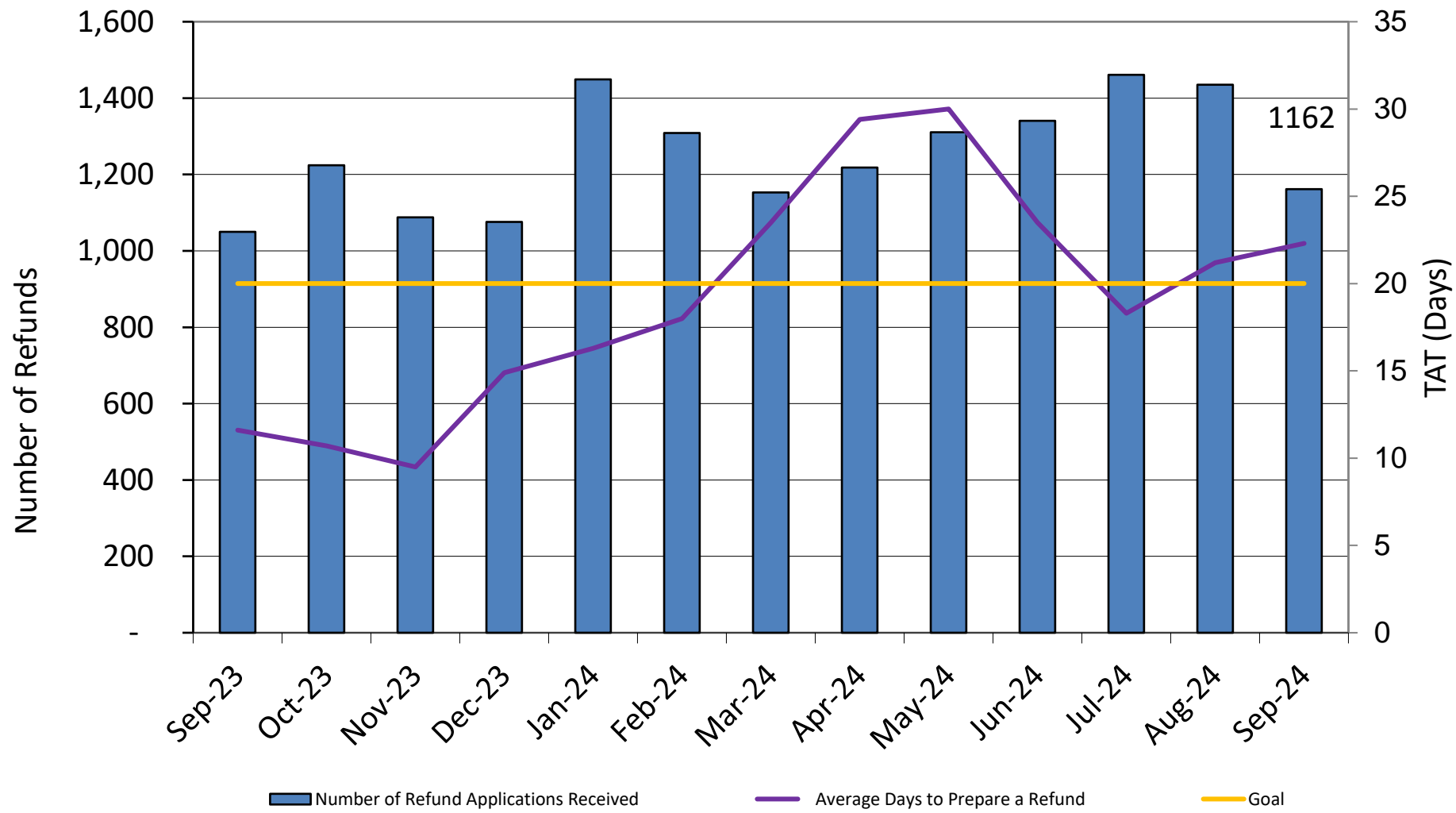


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Benefit Processing - Refund Requests

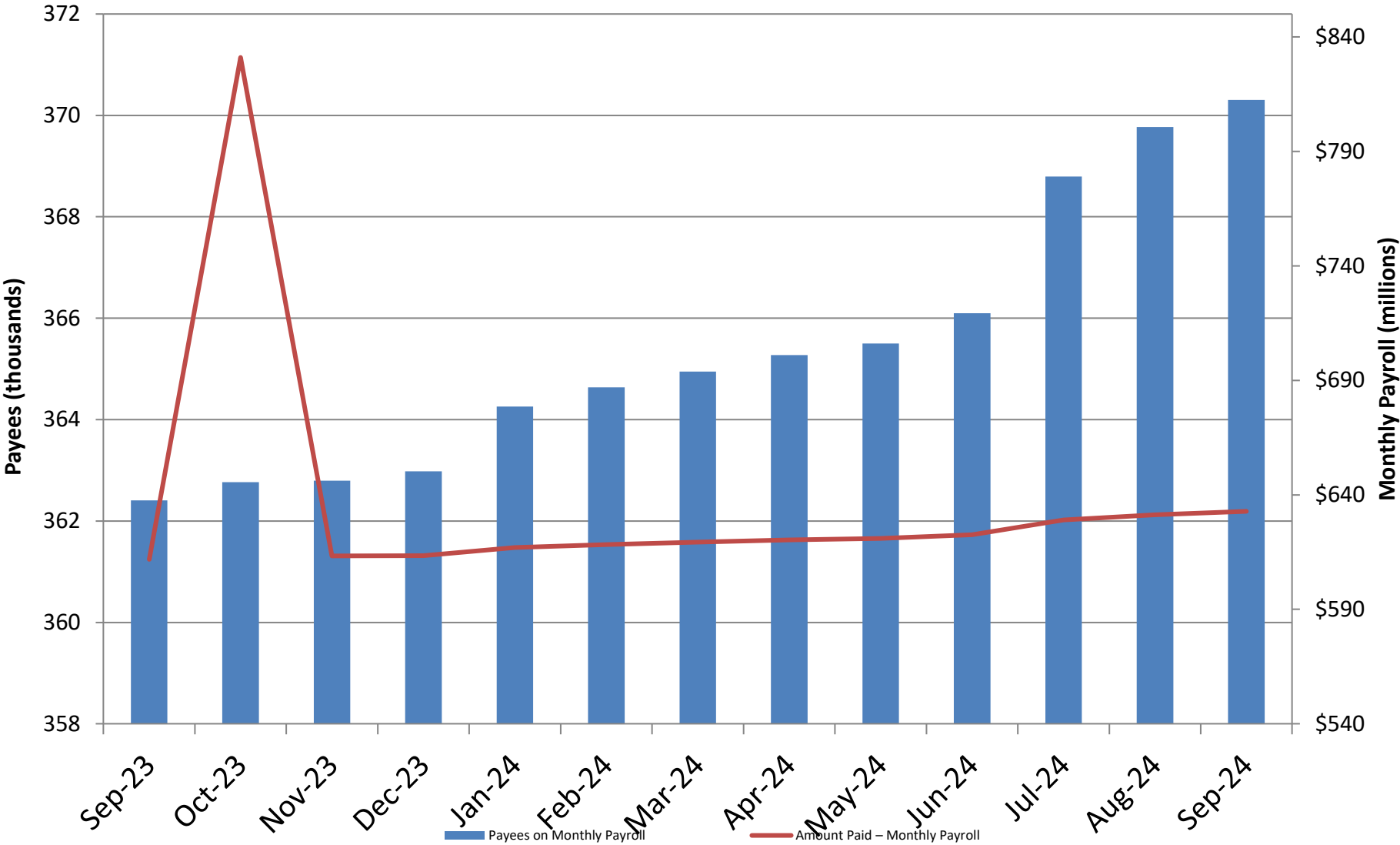


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Total Retirement Plans



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Payroll Processing - Monthly Payroll



North Carolina
Total Retirement Plans



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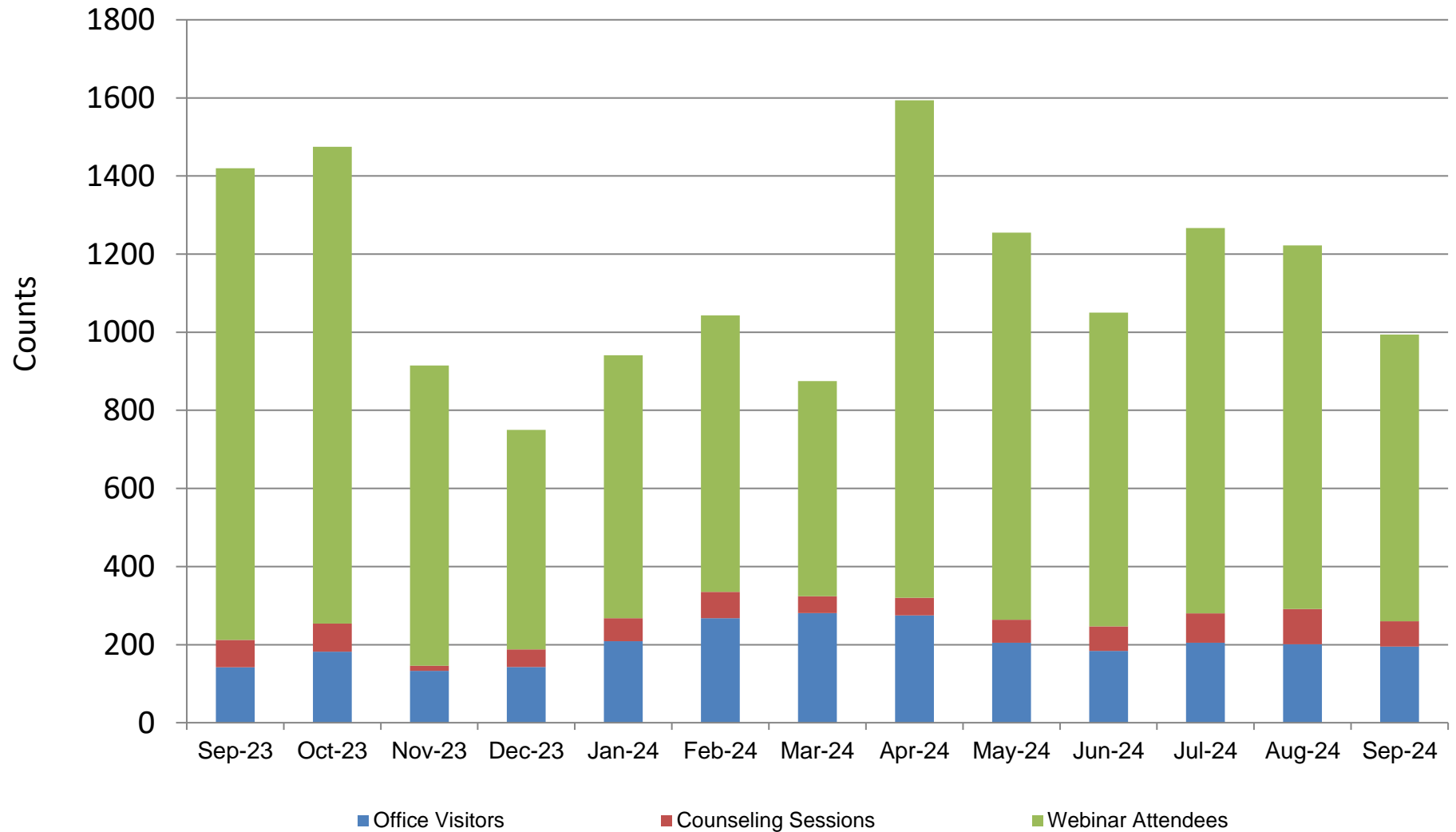
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Member Services

Educational Retirement Group - Visitors, Counseling Sessions, and Webinars

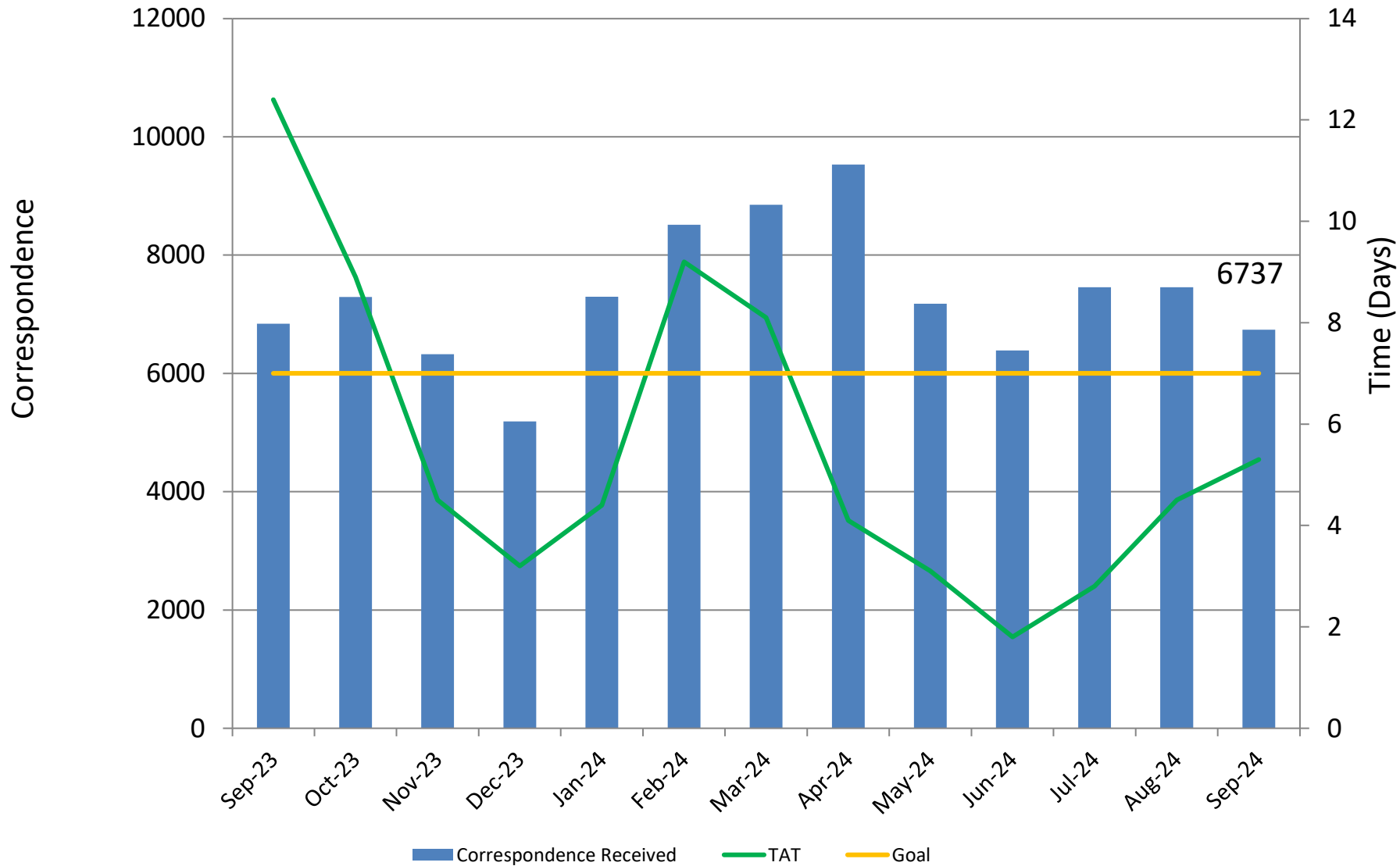


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Educational Retirement Group - Correspondence

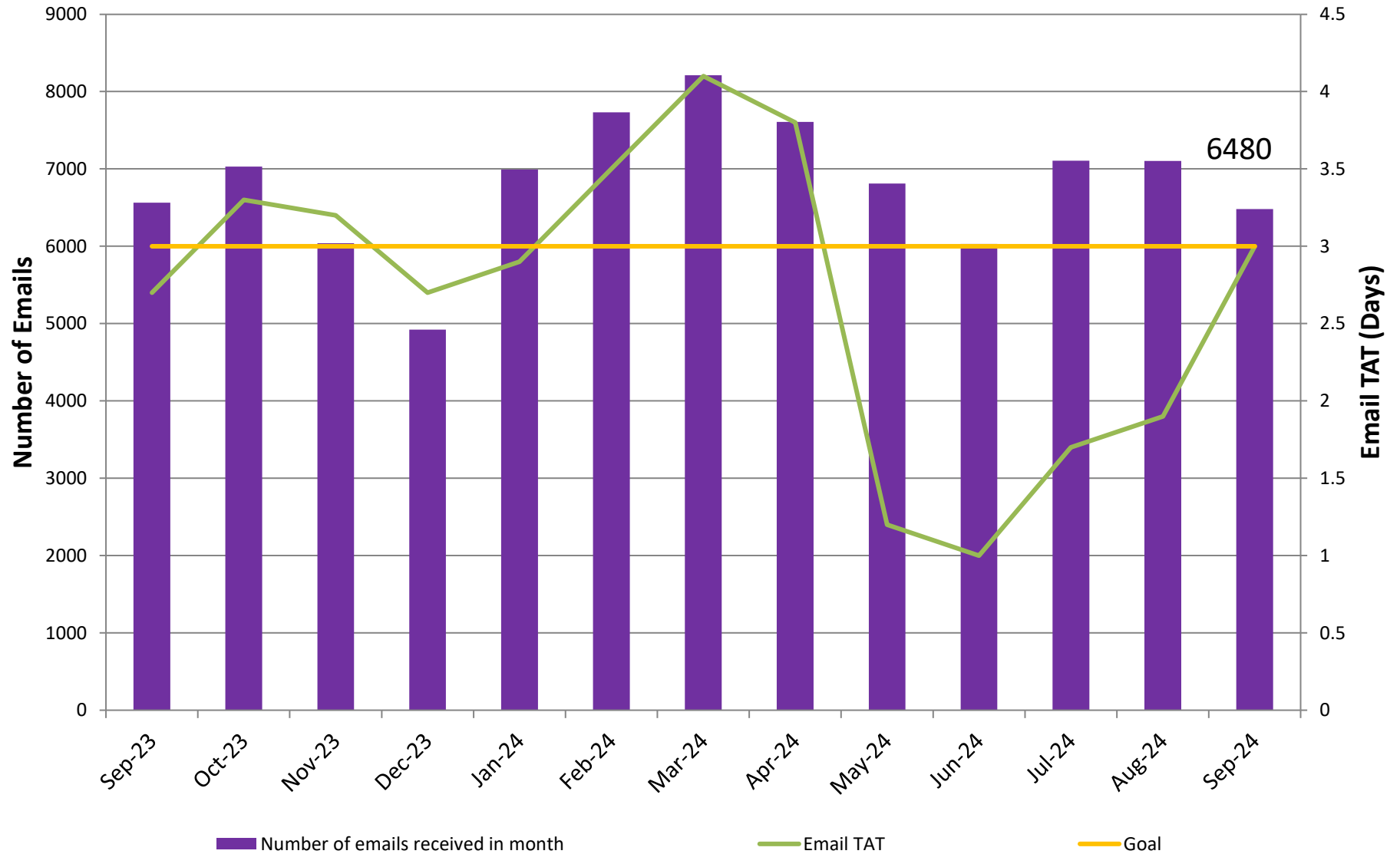


North Carolina
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Member Services - Emails

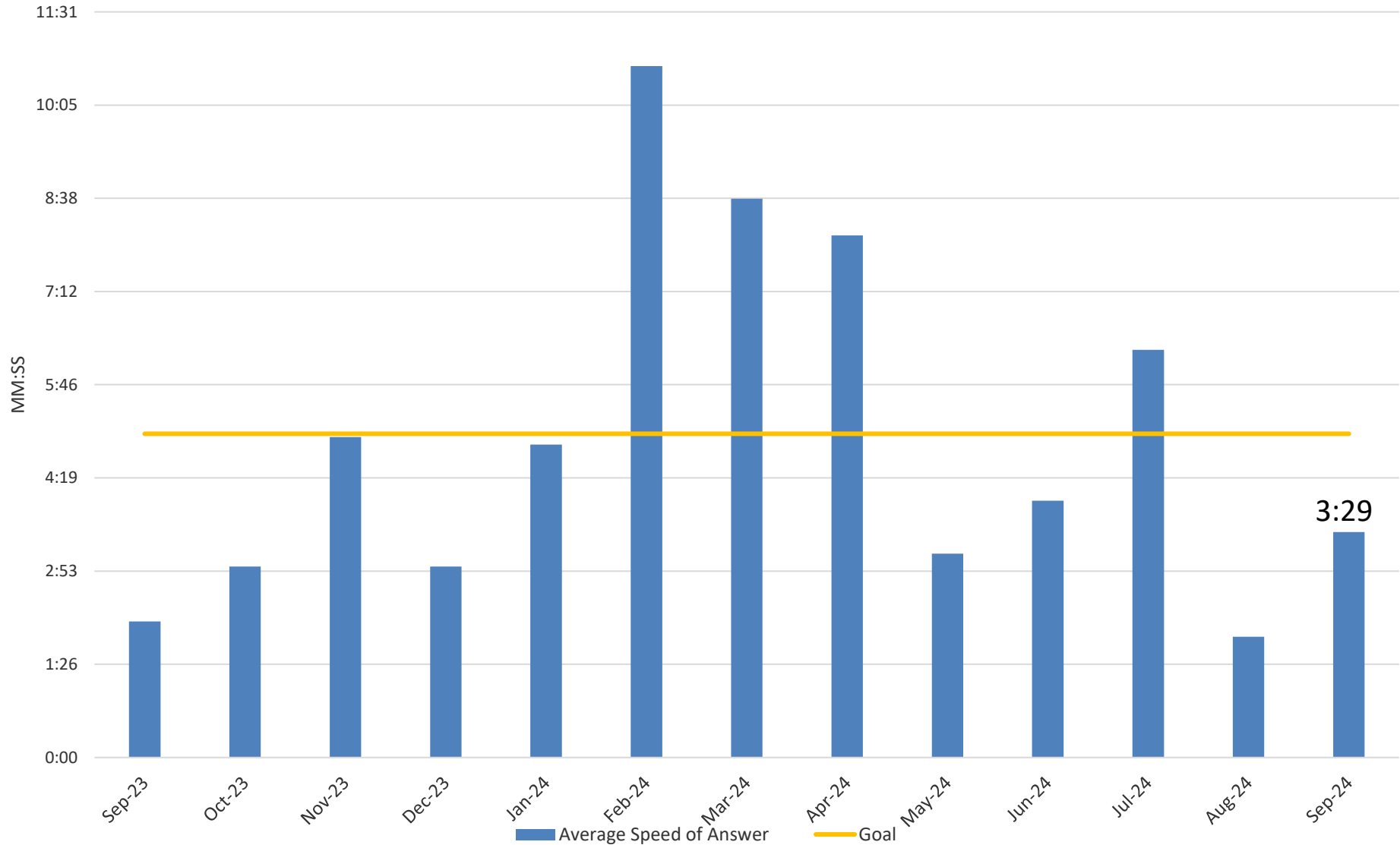


North Carolina
Total Retirement Plans

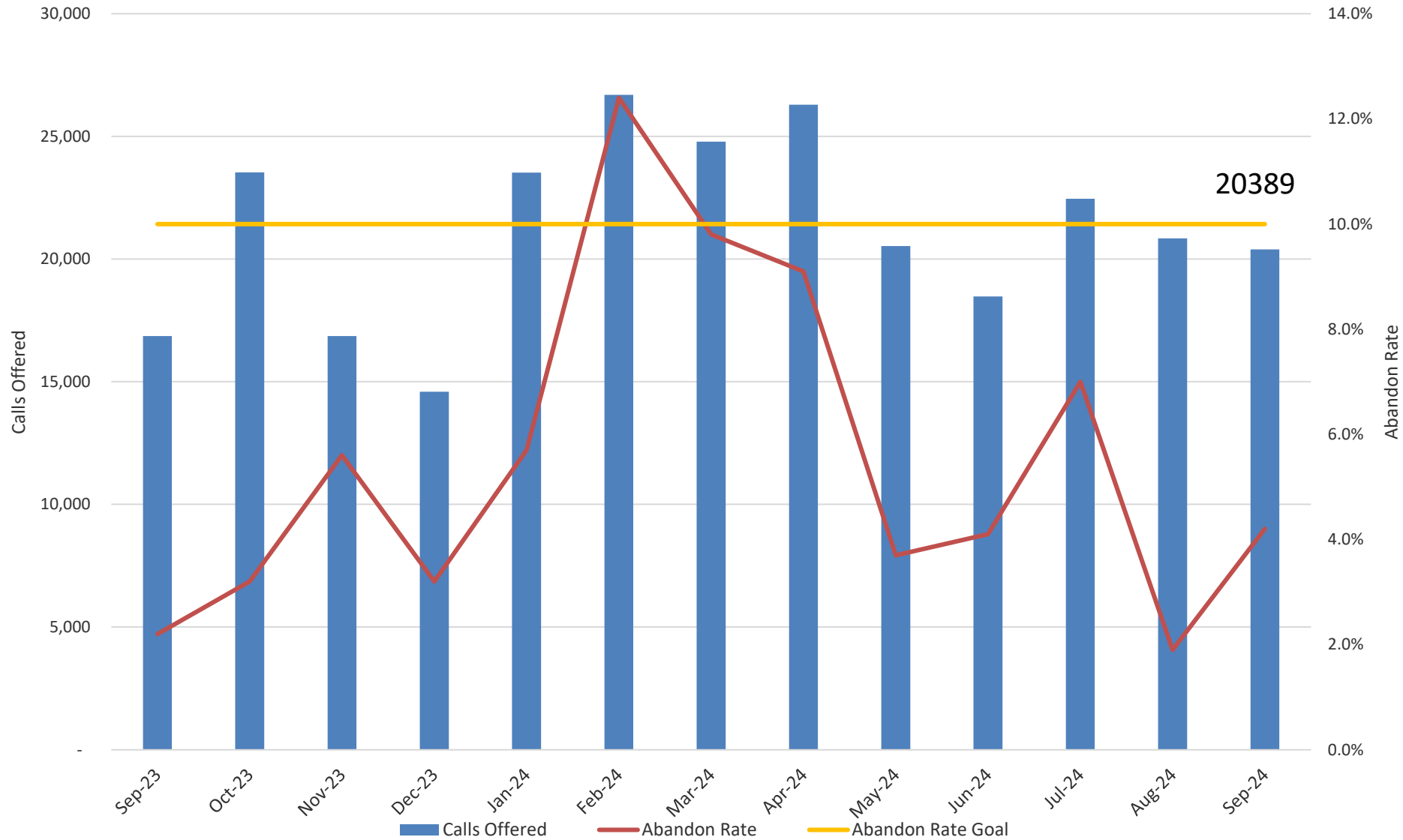


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Call Center - Average Speed of Answer



Call Center - Calls Offered and Abandoned



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Policy, Planning & Compliance

Contribution-Based Benefit Cap (CBBC) Liabilities

- 832 retirements since January 2015 have required an additional employer contribution based on the CBBC as of 10/09/2024
 - 346 invoices are for LGERS employers
 - 486 invoices are for TSERS employers
- Total CBBC liabilities invoiced as of 10/09/2024 exceeds \$90.9 million
- Average invoice cost: \$109,321.92
 - CBBC liabilities range in cost from less than \$100 to more than \$850,000
- For 784 of the retirements, employers have paid required contributions in full
 - Total CBBC liabilities collected: exceeds \$86.2 million



Alternative Repayments of Overpayments

- Alternative repayment is available for an overpayment “entirely due to administrative error on the part of” RSD (G.S. 128-31(c1); G.S. 135-9(c1); 20 NCAC 02B .0215; 20 NCAC 02C .0212)
- In quarter ended 9/30/24, no alternative repayment requests were approved or denied by RSD



Thank you



Thomas G. Causey, Executive
Director



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