



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

Operations Update

April 27, 2023



North Carolina
Total Retirement Plans



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



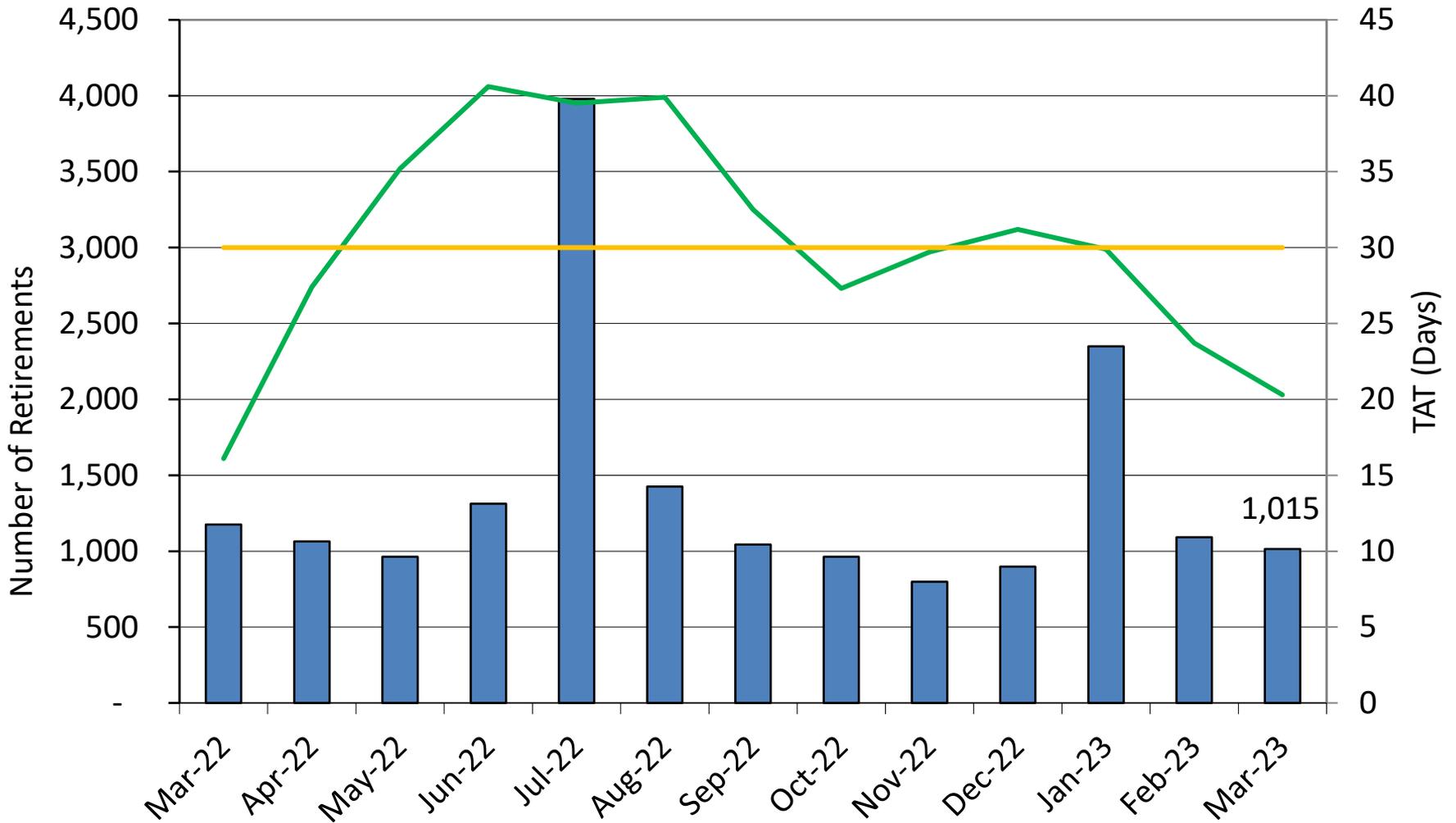
North Carolina
Total Retirement Plans



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Operations

Retirement Processing - Retirements Requested, TAT



■ Retirements Requested for this Month
 — Average Days from App Rec'd to 6E sent
 — Goal

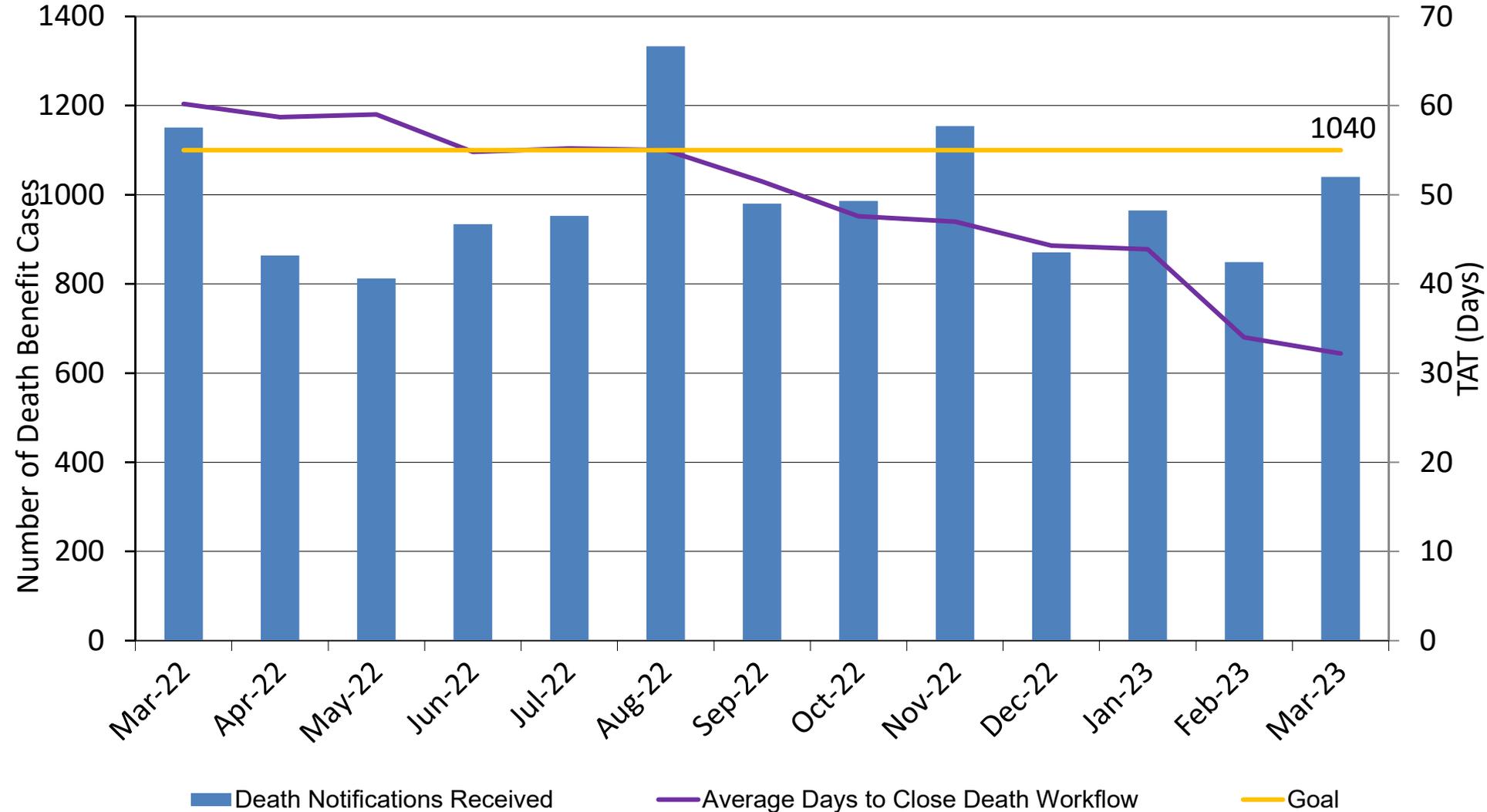


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Benefit Processing - Death Notifications

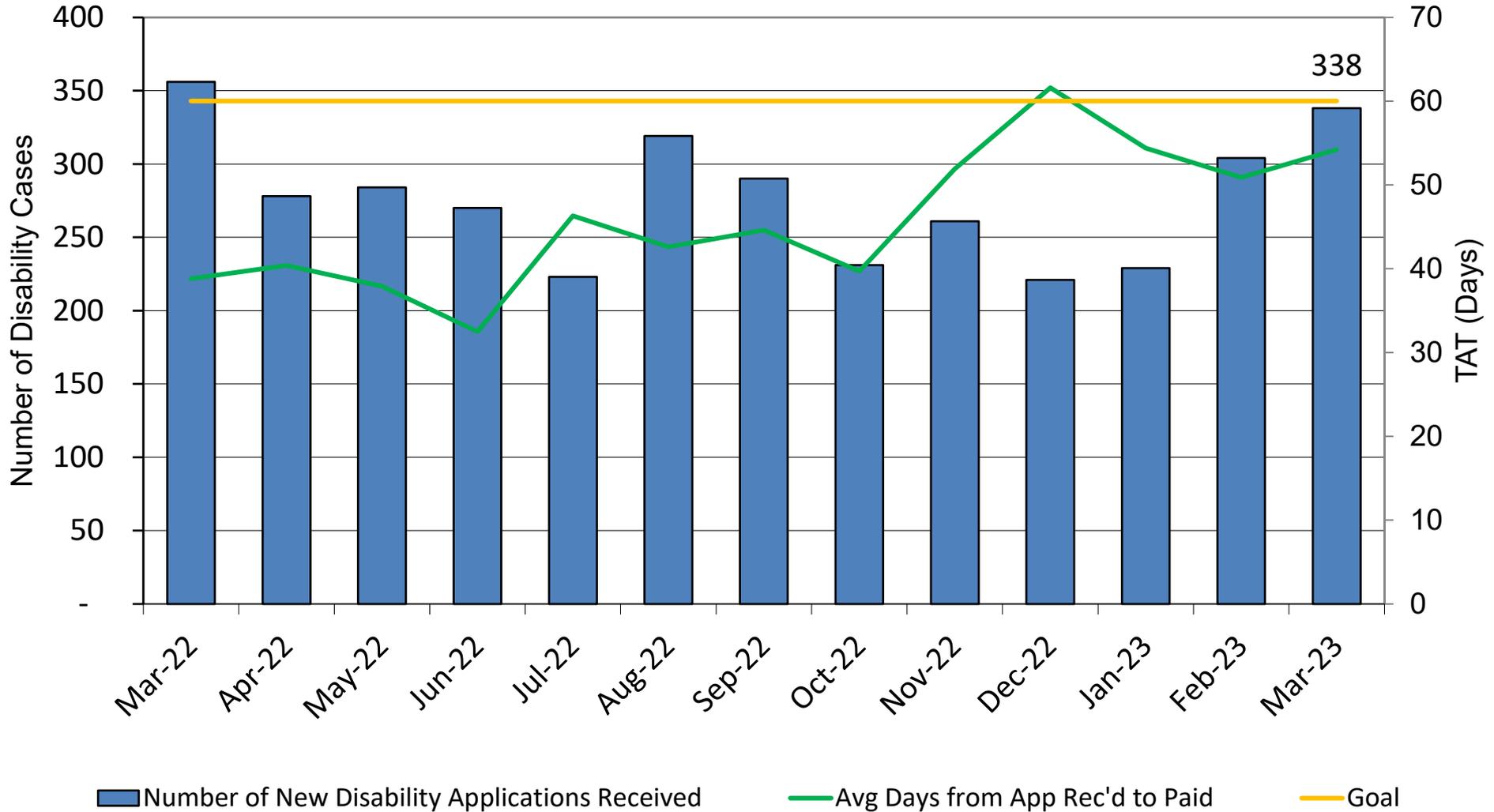


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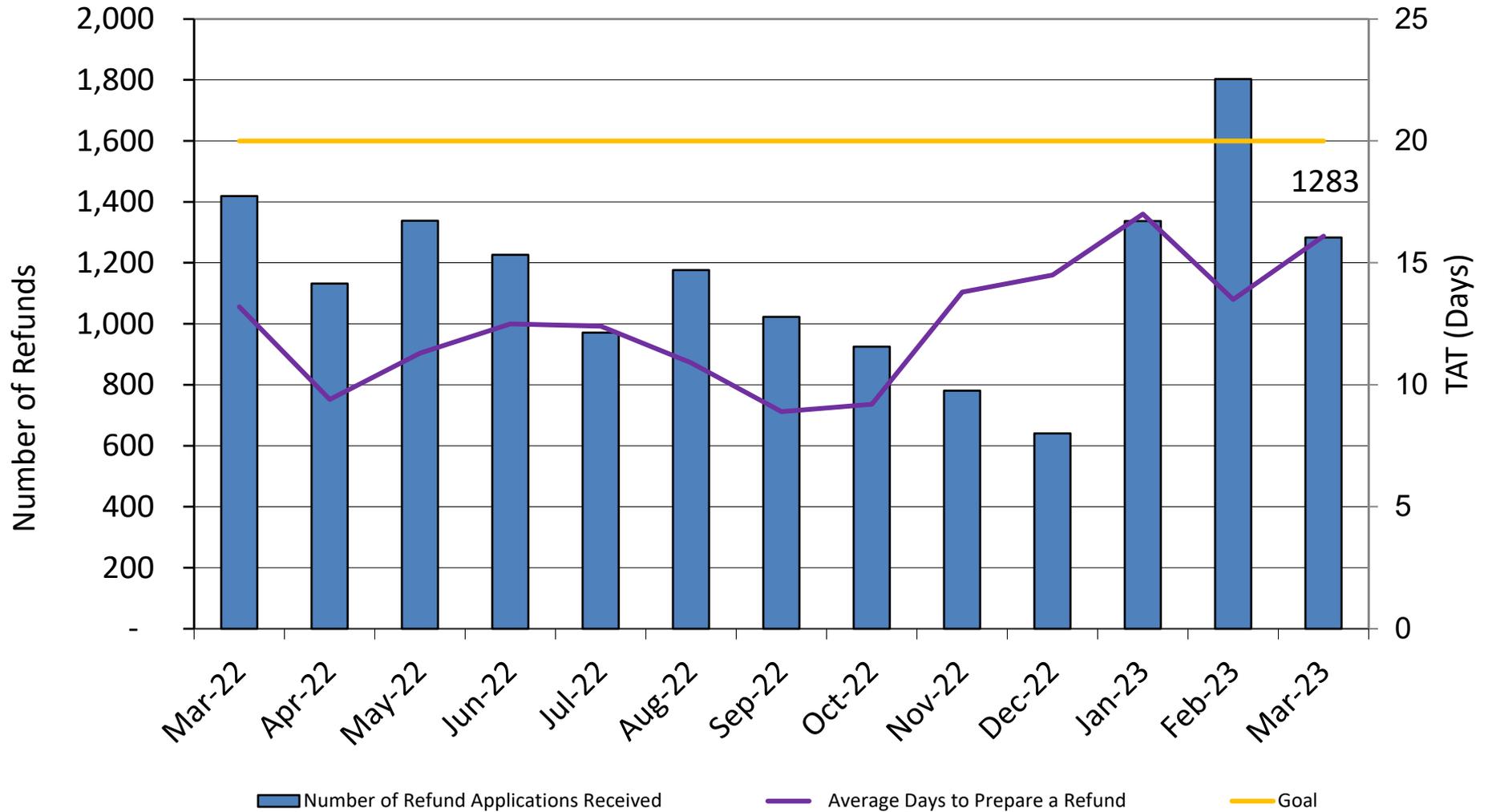


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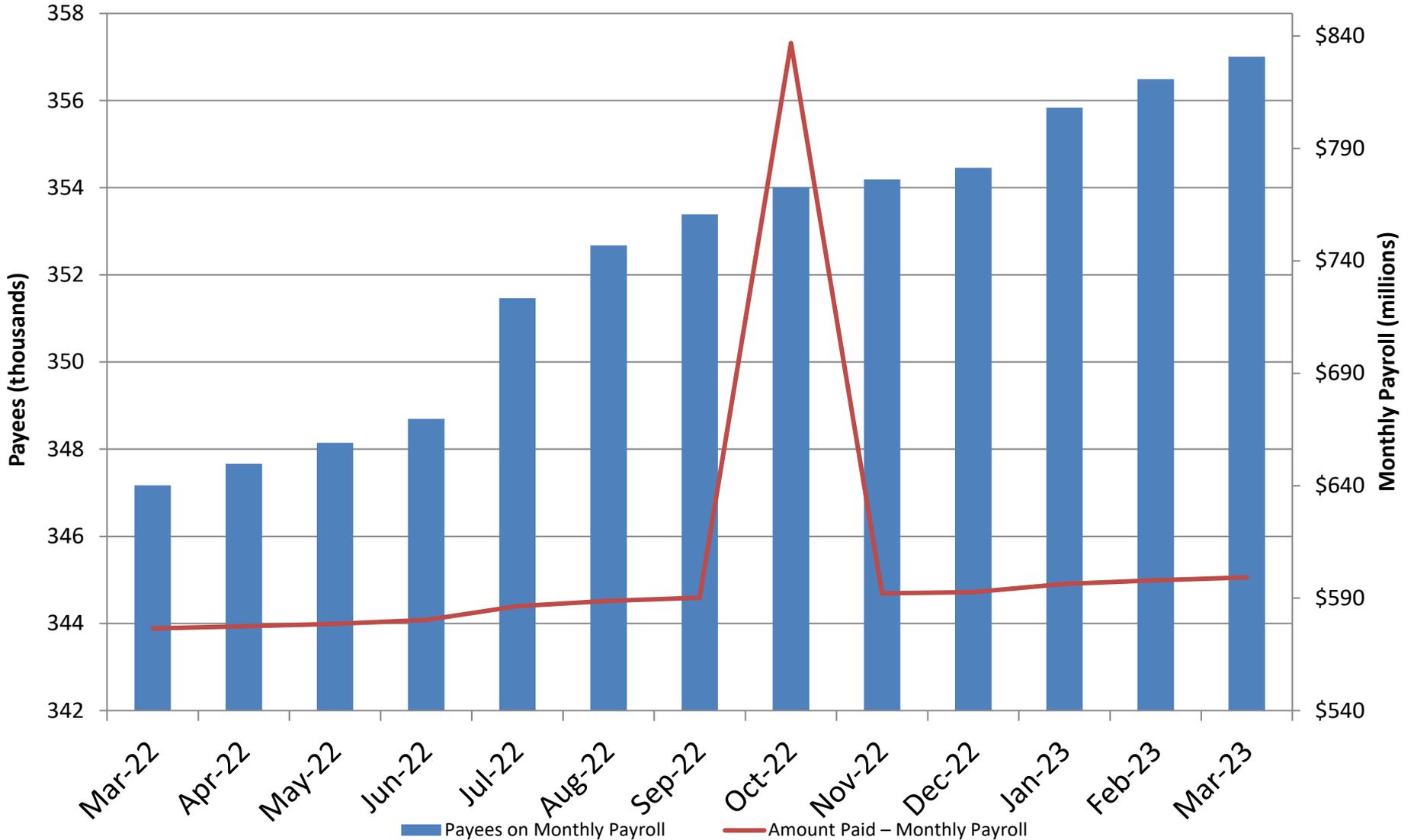
Benefit Processing - Disability Applications



Benefit Processing - Refund Requests

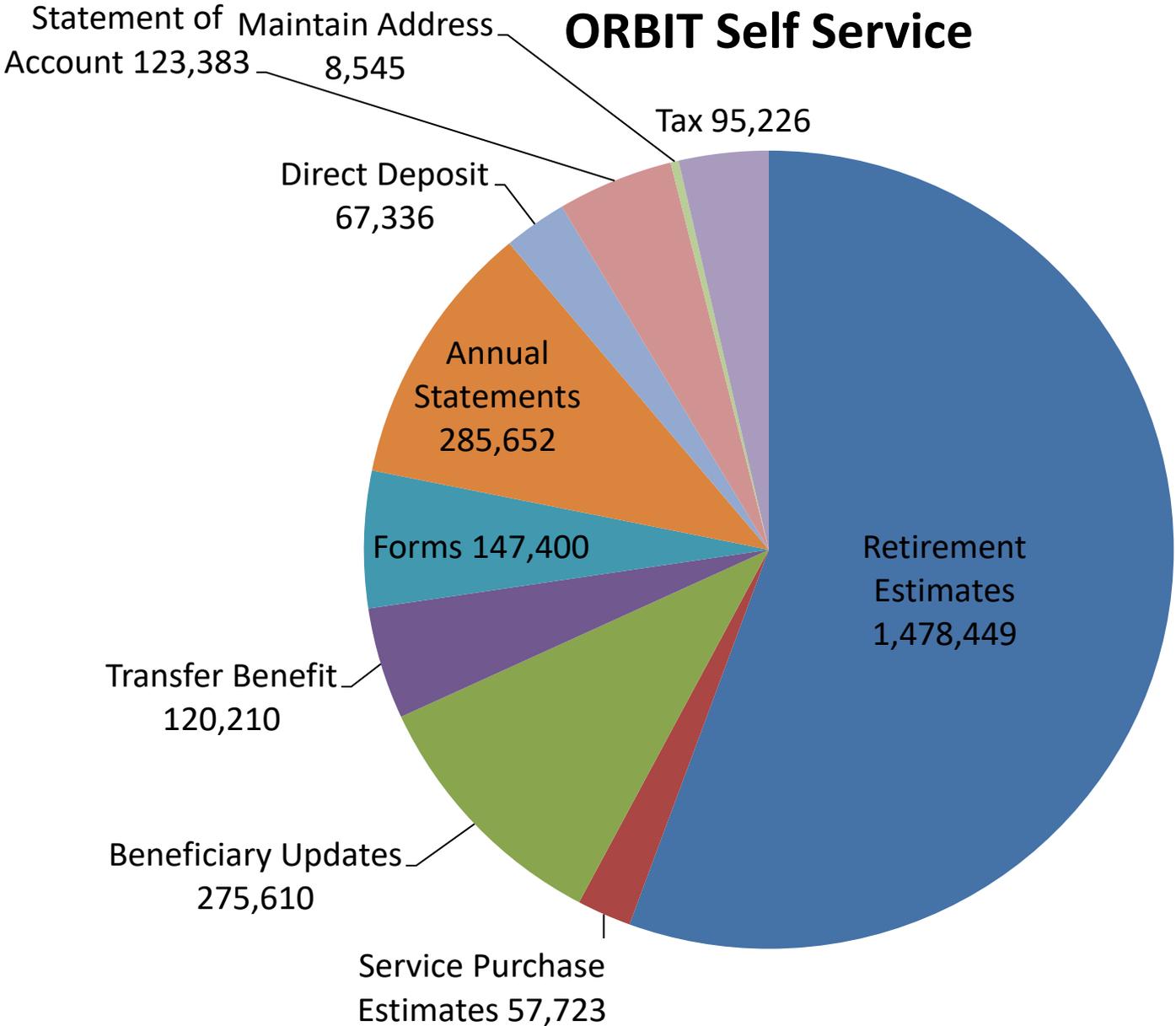


Payroll Processing - Monthly Payroll



ORBIT Self Service

Data is for last 12 months.





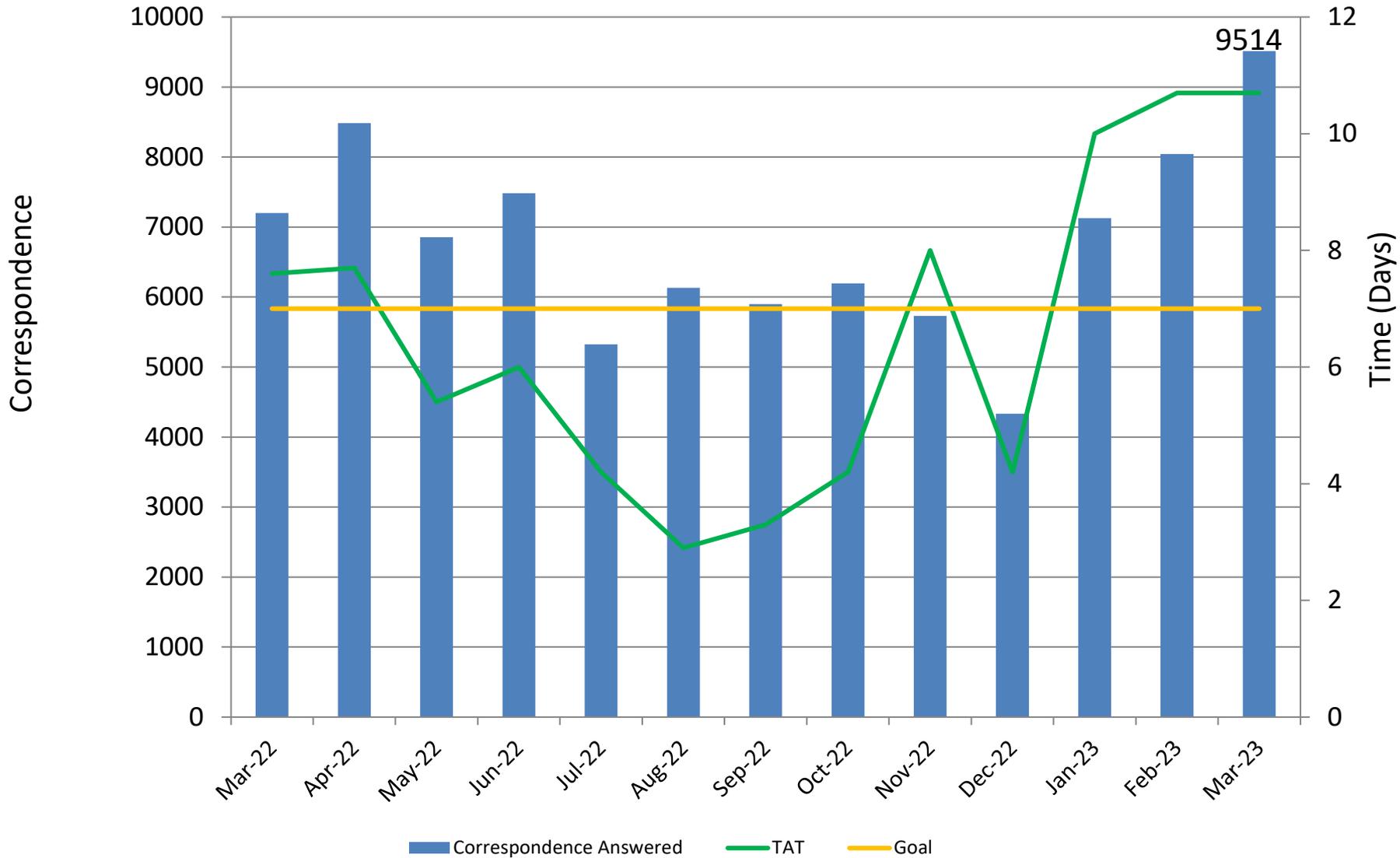
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Member Services

Educational Retirement Group - Correspondence

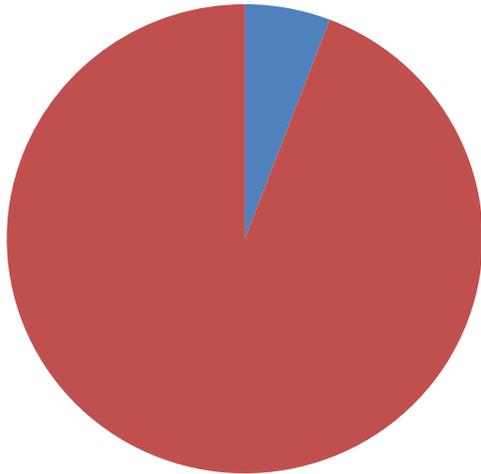


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Educational Retirement Group – 2022/2023 Fiscal Year Meetings and Webinars



■ Employer Meetings

■ Webinars

	Count Jul 2022 - YTD	Attendees Jul 2022 - YTD
Employer	9	386
Webinar	146	6,803
Total	155	7,189
Annual Goal	108	



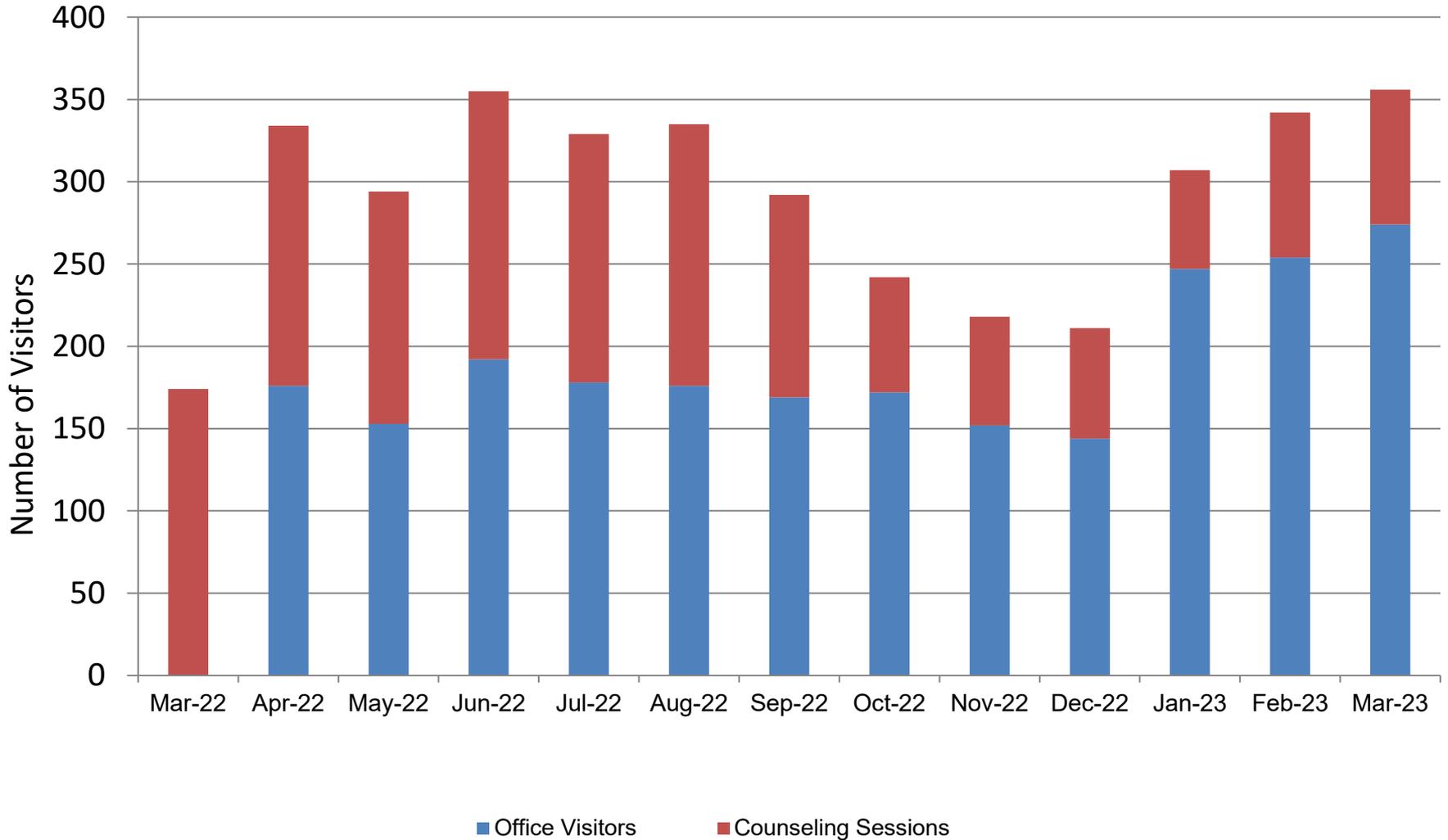
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FY 22/23 Counseling = 866
Annual Goal = 2,480

Educational Retirement Group - Visitors and Counseling Sessions

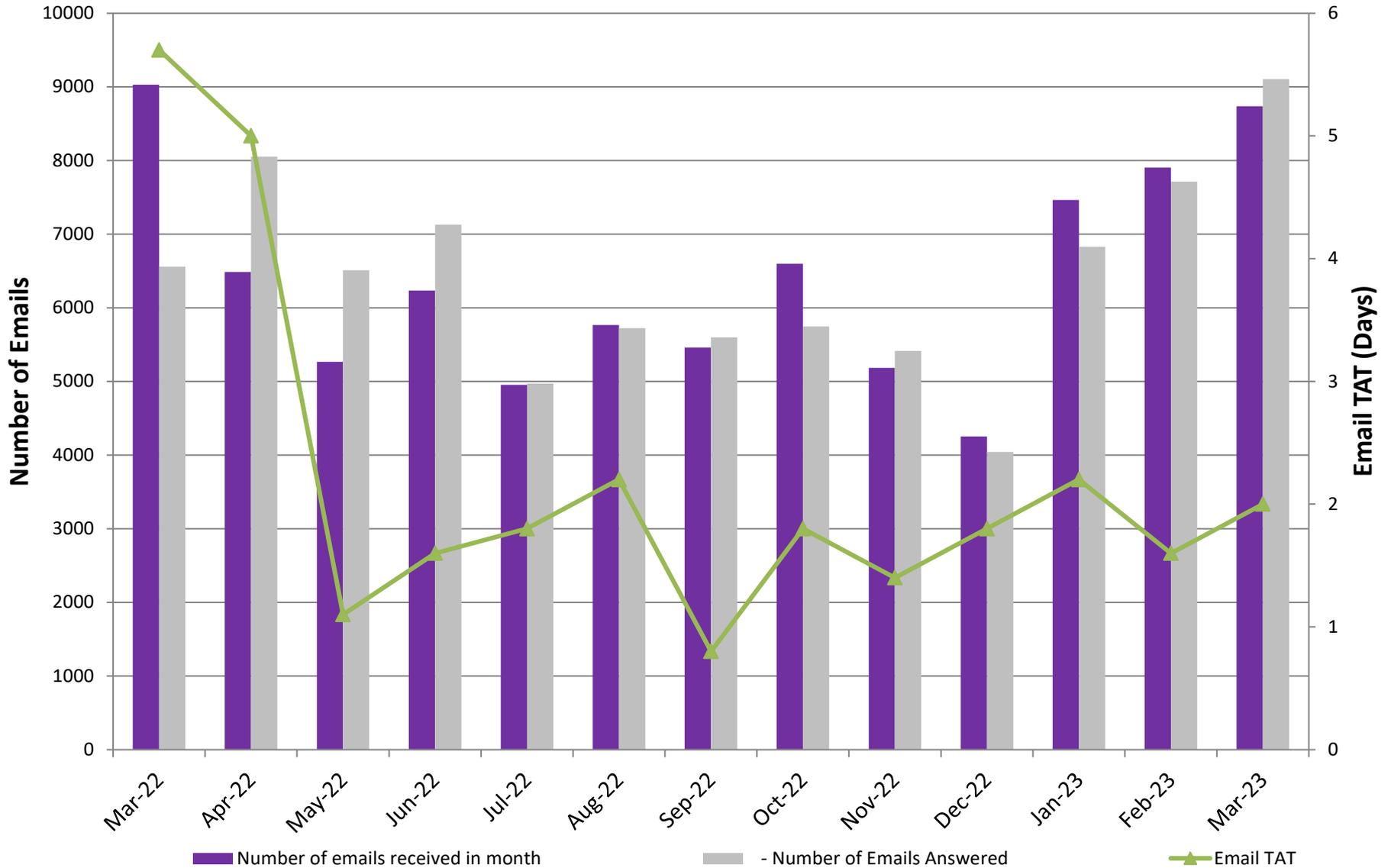


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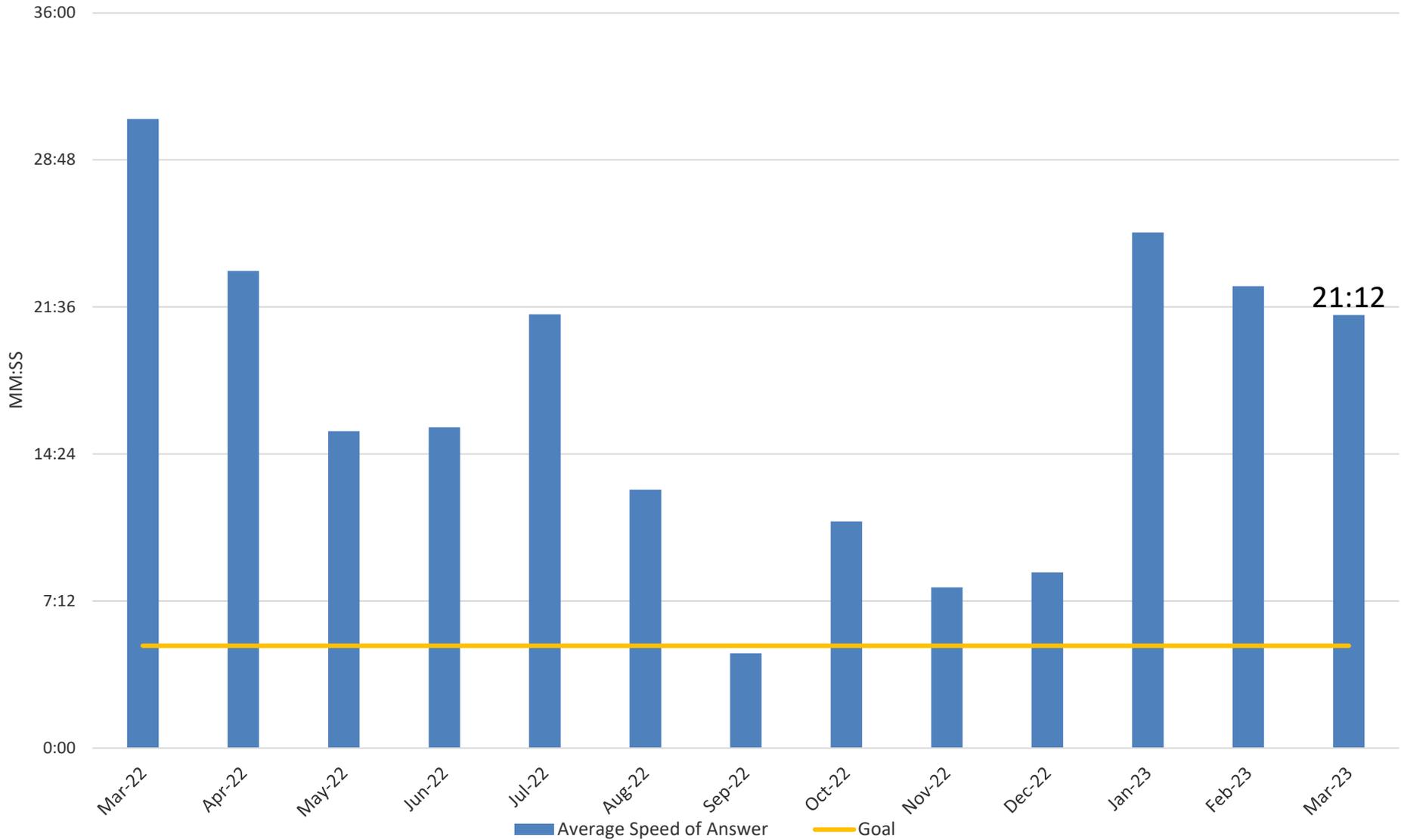


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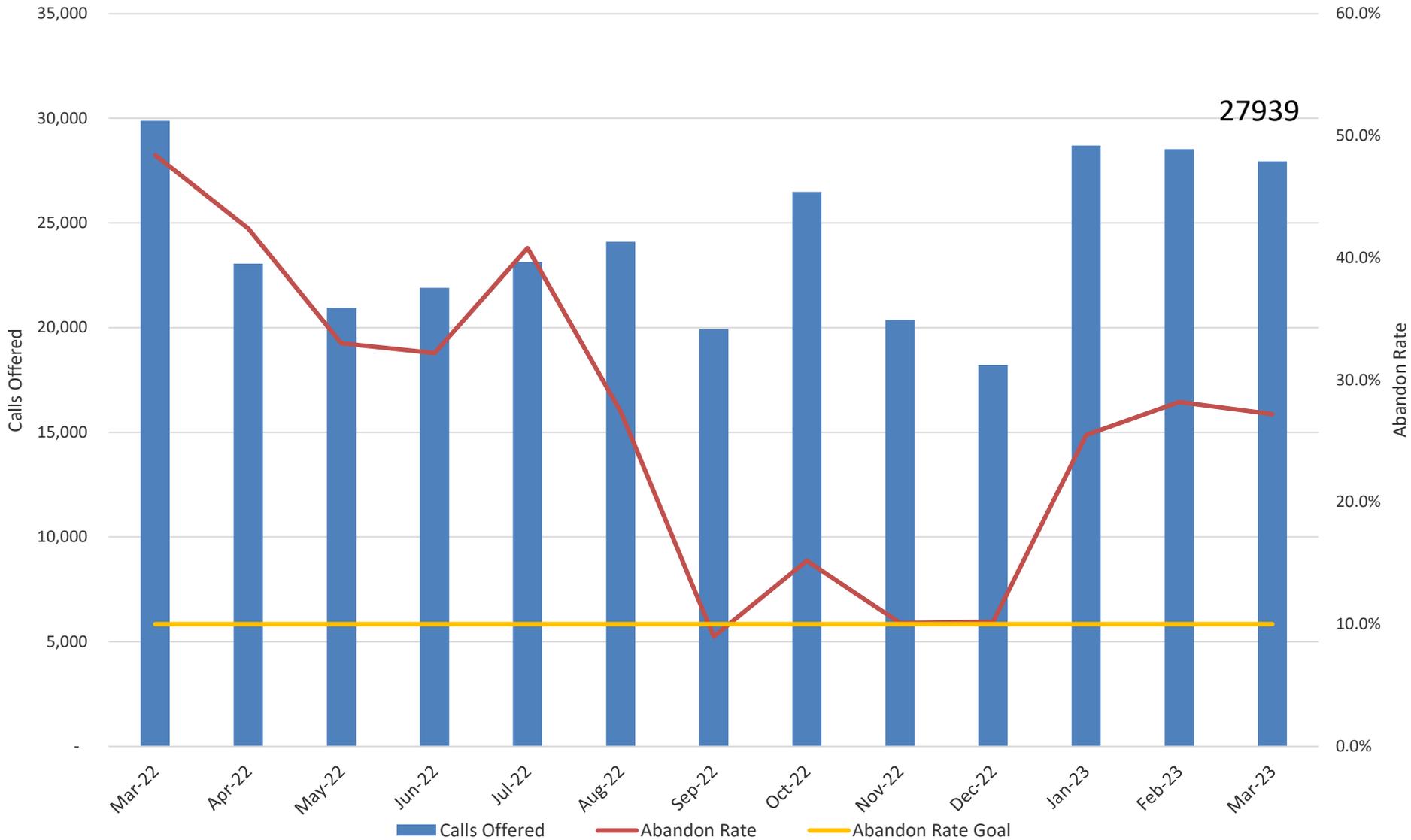
Member Services - Emails Received and Answered



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

- 652 retirements since January 2015 have required an additional employer contribution based on the CBBC as of 04/10/2023
 - 256 invoices are for LGERS employers
 - 396 invoices are for TSERS employers
- Total CBBC liabilities invoiced as of 04/10/2023 exceeds \$69.0 million
- Average invoice cost: \$105,895.71
 - CBBC liabilities range in cost from less than \$100 to more than \$750,000
- For 546 of the retirements, employers have paid required contributions in full
 - Total CBBC liabilities collected: exceeds \$54.9 million



Thank you



Thomas G. Causey, Executive Director



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