



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

**ADMINISTRATION UPDATE**

**July 29, 2021**



**North Carolina**  
Total Retirement Plans



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



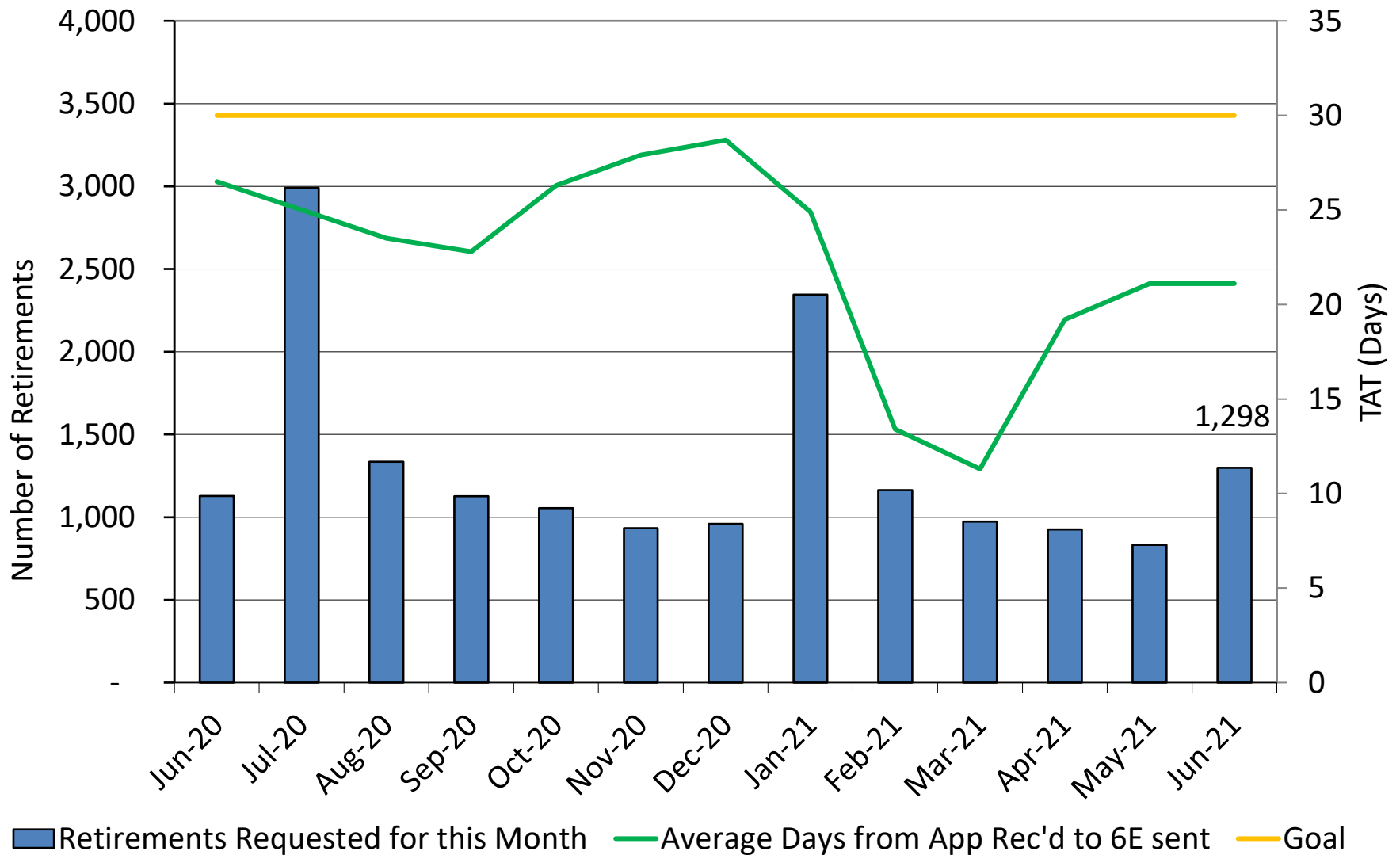
**North Carolina**  
Total Retirement Plans



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

# Operations

# Retirement Processing - Retirements Requested, TAT

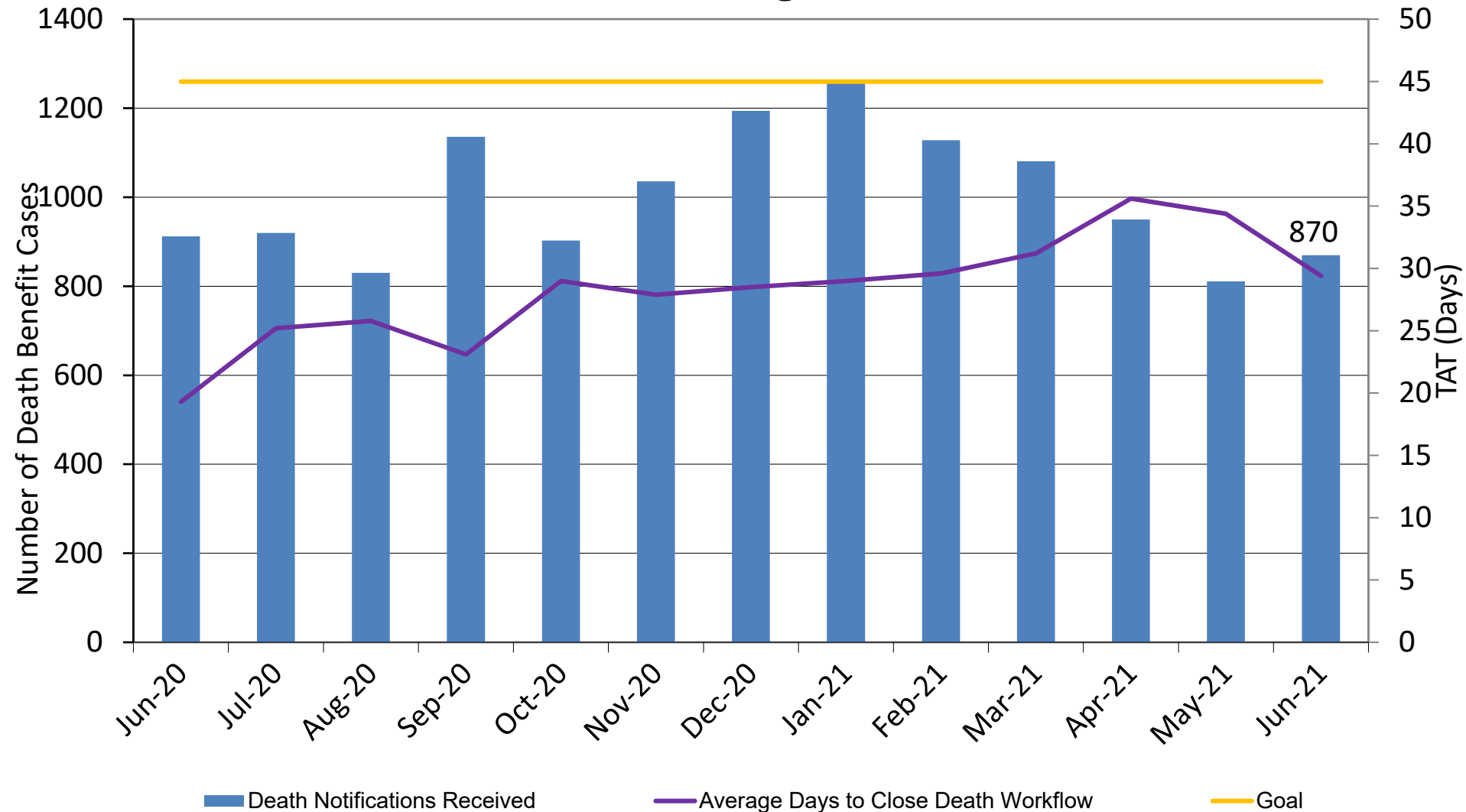


North Carolina  
Total Retirement Plans



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

# Benefit Processing - Death Notifications

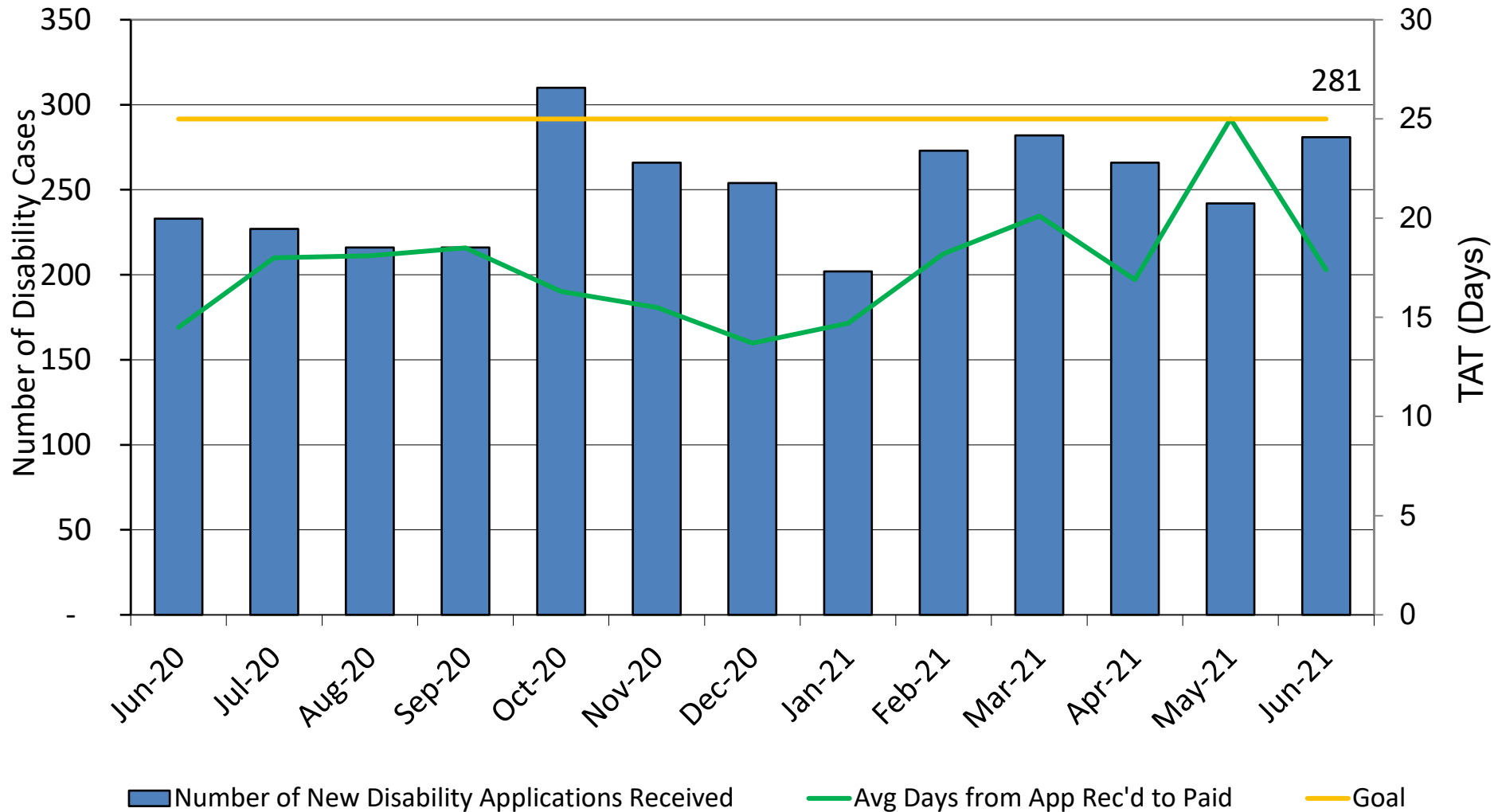


**North Carolina**  
Total Retirement Plans



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

# Benefit Processing - Disability Applications

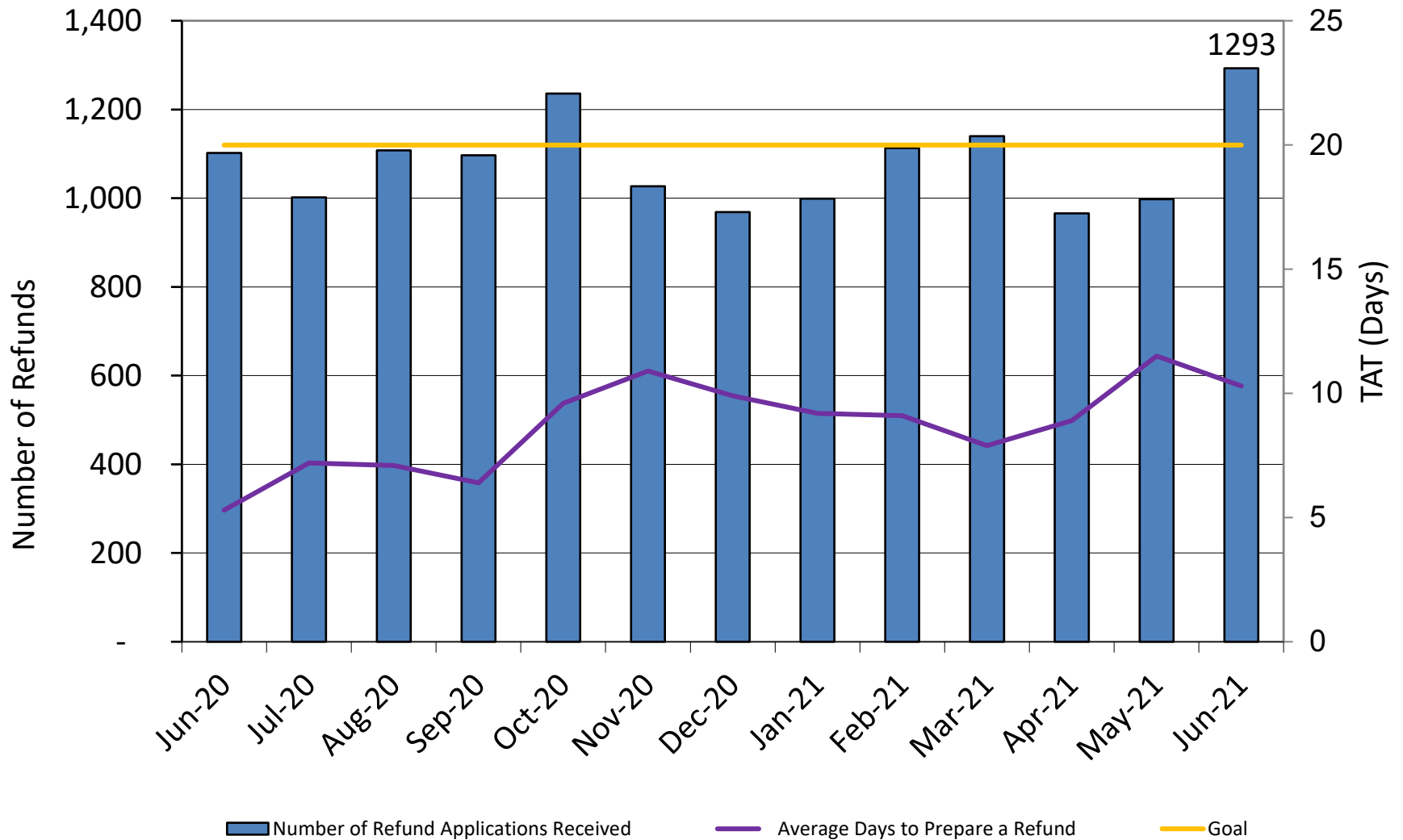


North Carolina  
Total Retirement Plans



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

# Benefit Processing - Refund Requests

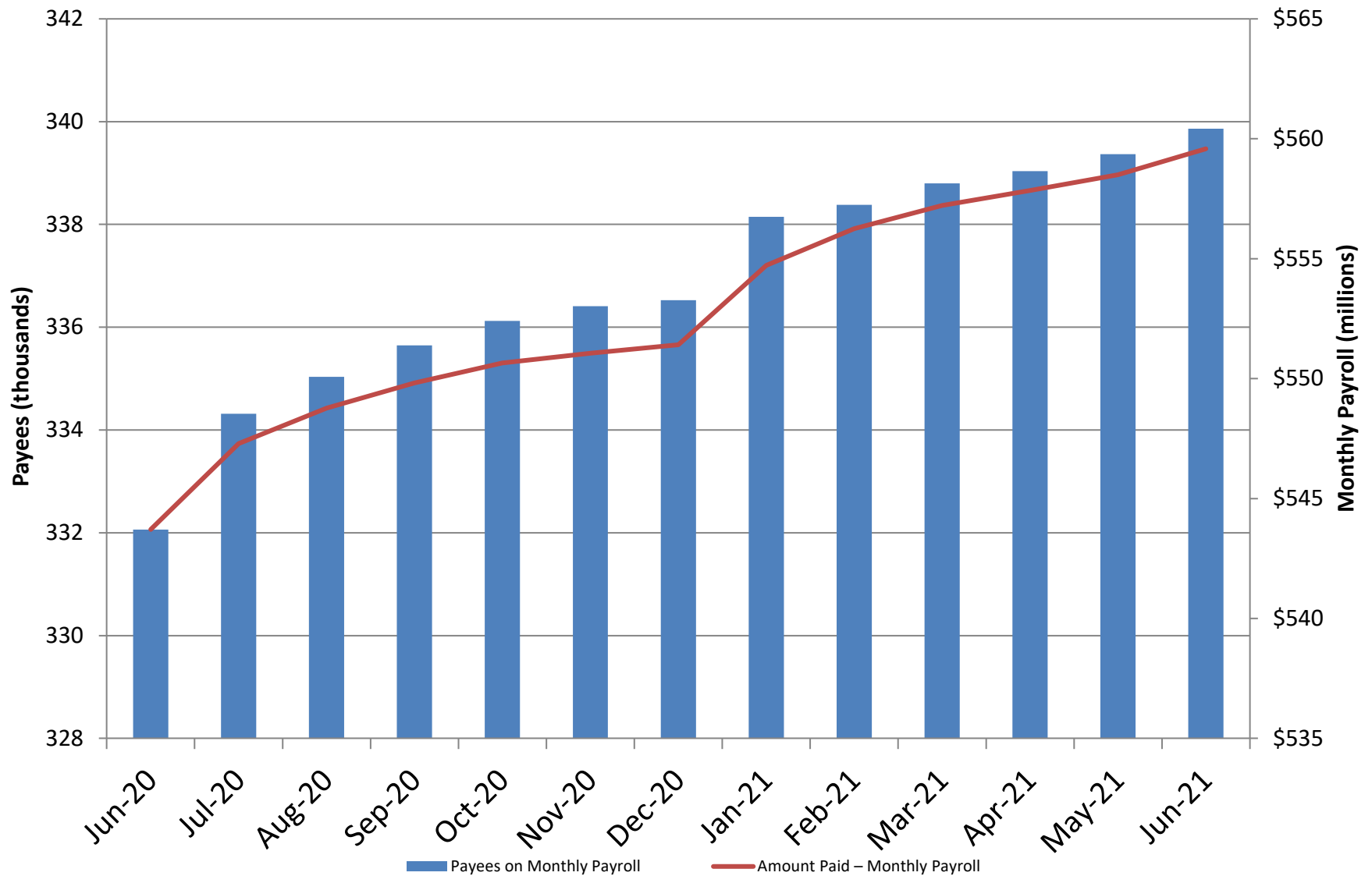


North Carolina  
Total Retirement Plans



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

# Payroll Processing - Monthly Payroll



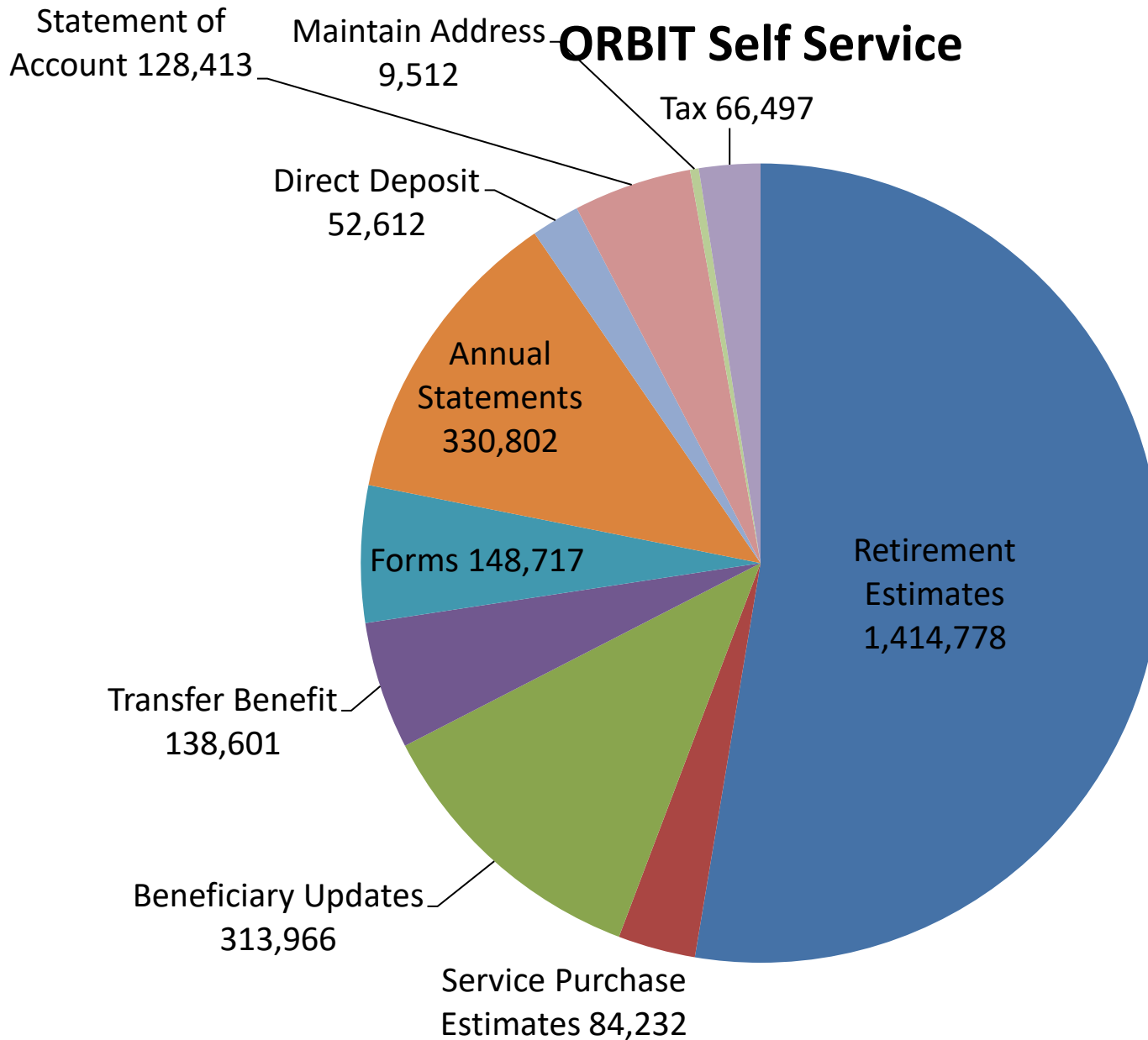
North Carolina  
Total Retirement Plans



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

# ORBIT Self Service

Data is for last 12 months.



North Carolina  
Total Retirement Plans



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





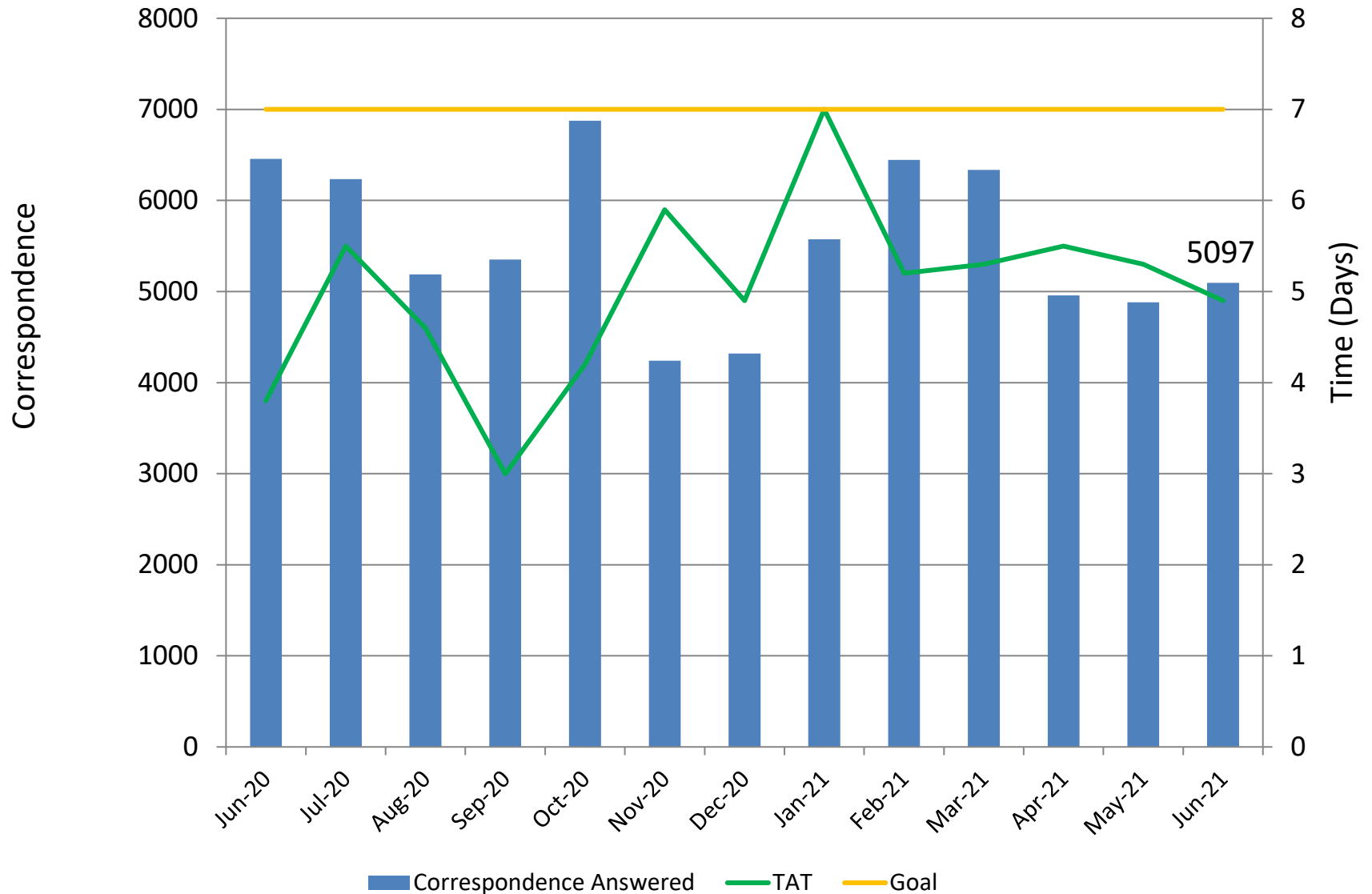
**North Carolina**  
Total Retirement Plans



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

# Member Services

# Educational Retirement Group - Correspondence

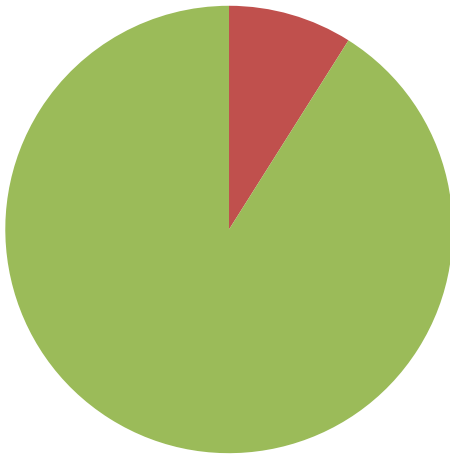


**North Carolina**  
Total Retirement Plans



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

## Educational Retirement Group – 2020/2021 Fiscal Year Meetings and Webinars



	Count Jul 2020 - YTD	Attendees Jul 2020 - YTD
Employee	0	0
Employer	20	684
Webinar	203	9,790
Total	223	10,474
Annual Goal	108	

■ Employee Meetings
 ■ Employer Meetings
 ■ Webinars



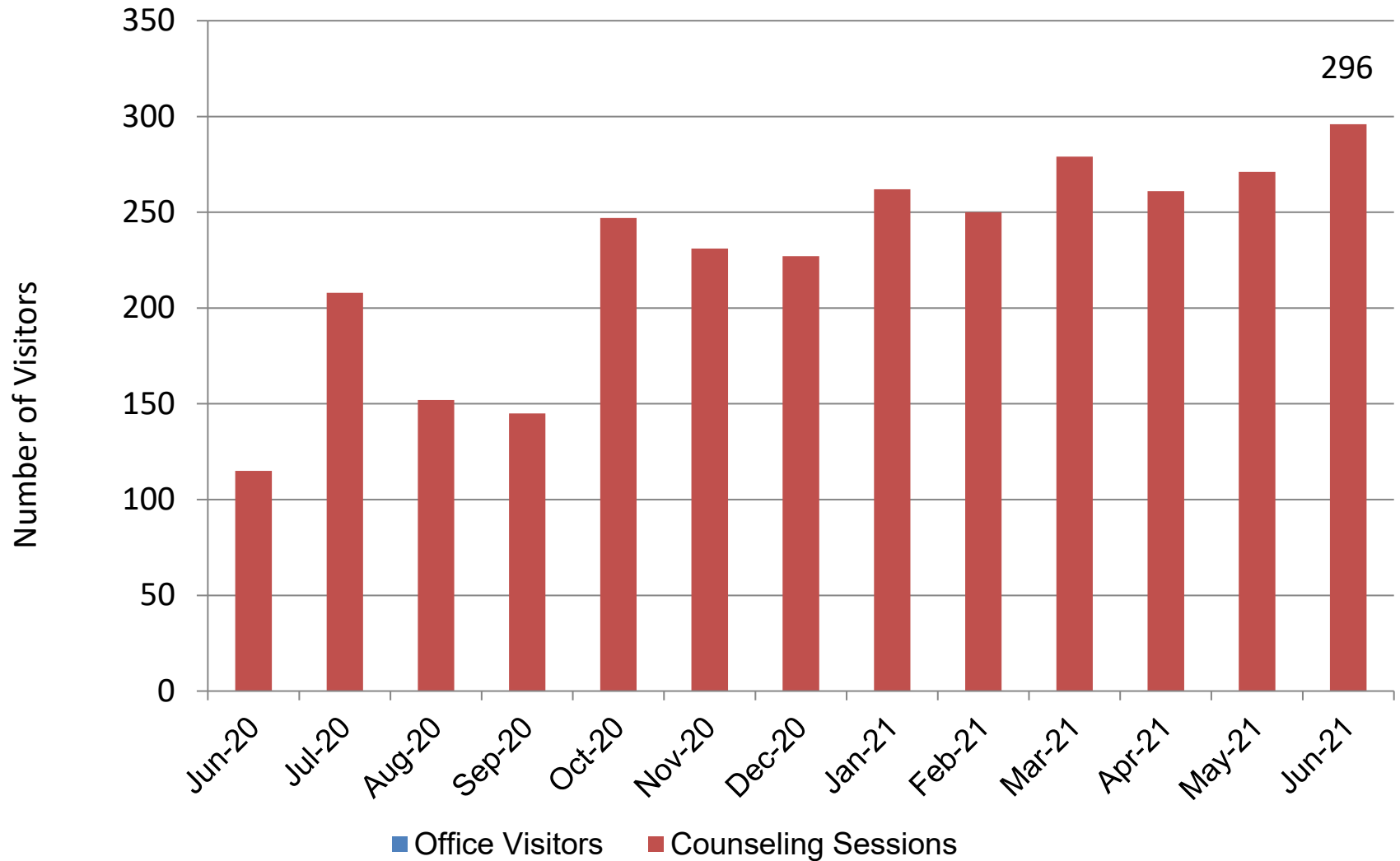
**North Carolina**  
Total Retirement Plans



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

FY 20/21 Counseling = 2,829  
Annual Goal = 2,480

## Educational Retirement Group - Visitors and Counseling Sessions

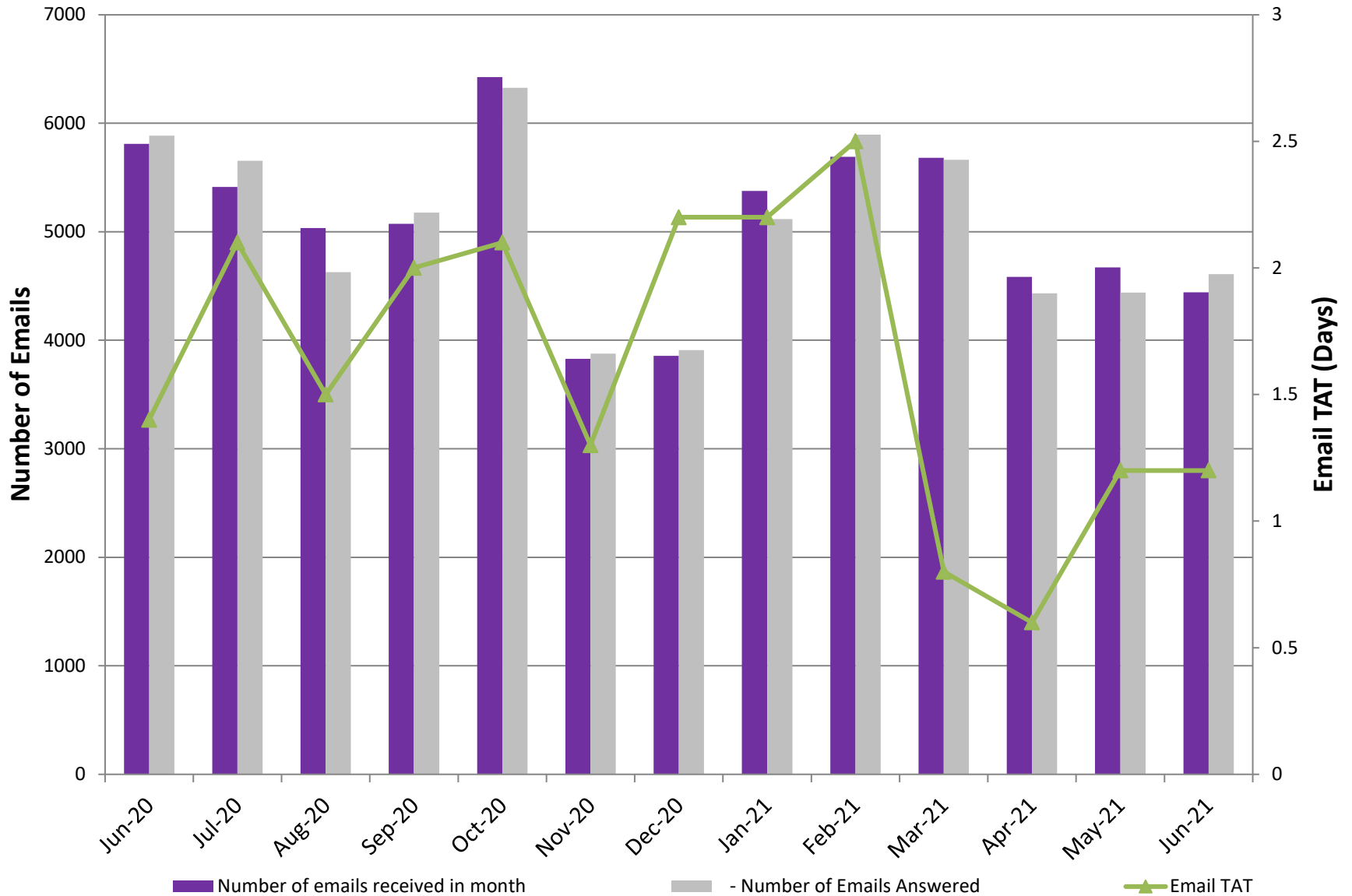


North Carolina  
Total Retirement Plans



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

## Member Services - Emails Received and Answered

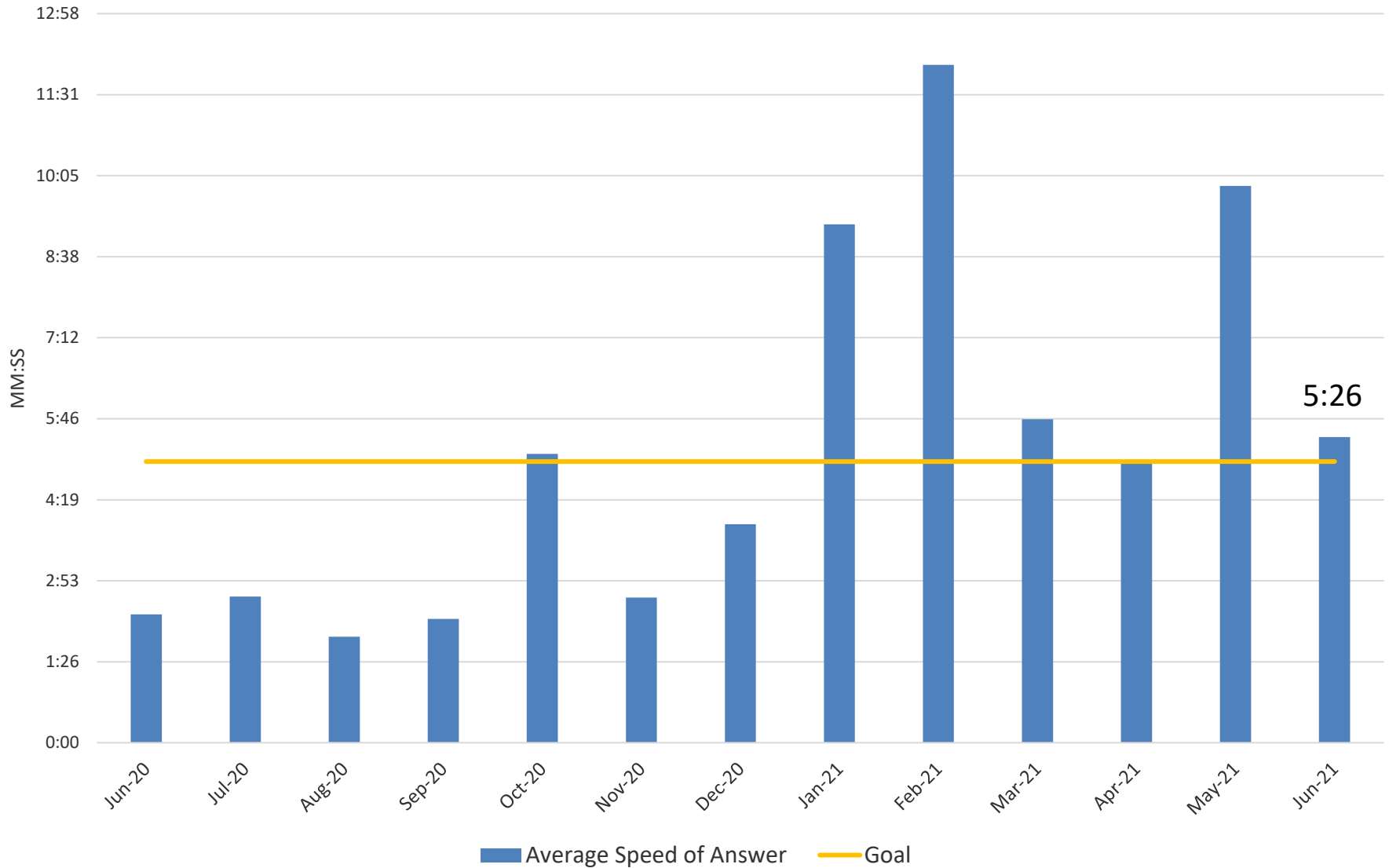


**North Carolina**  
Total Retirement Plans



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

# Call Center - Average Speed of Answer

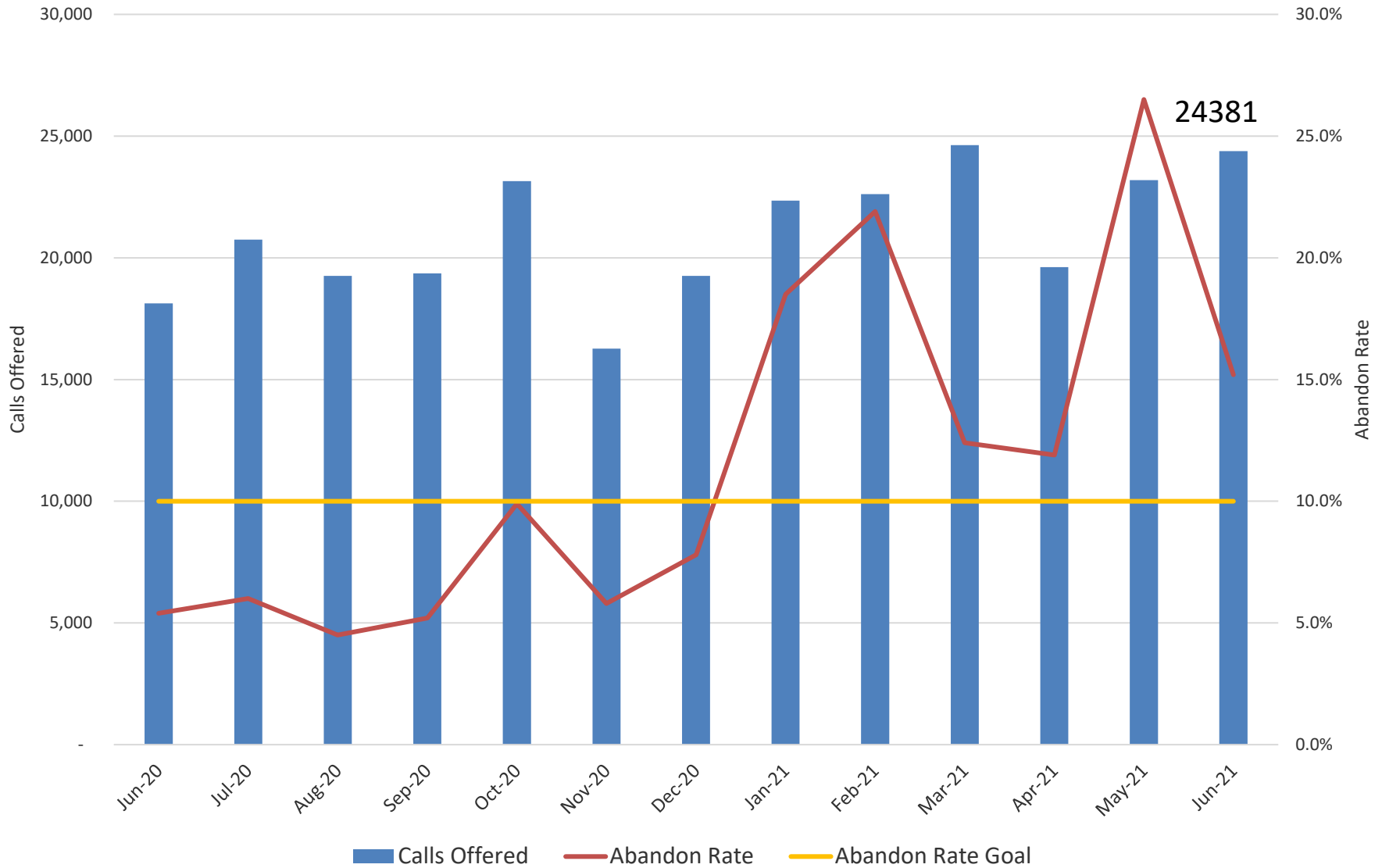


North Carolina  
Total Retirement Plans



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

# Call Center - Calls Offered and Abandoned



North Carolina  
Total Retirement Plans



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



**North Carolina**  
Total Retirement Plans



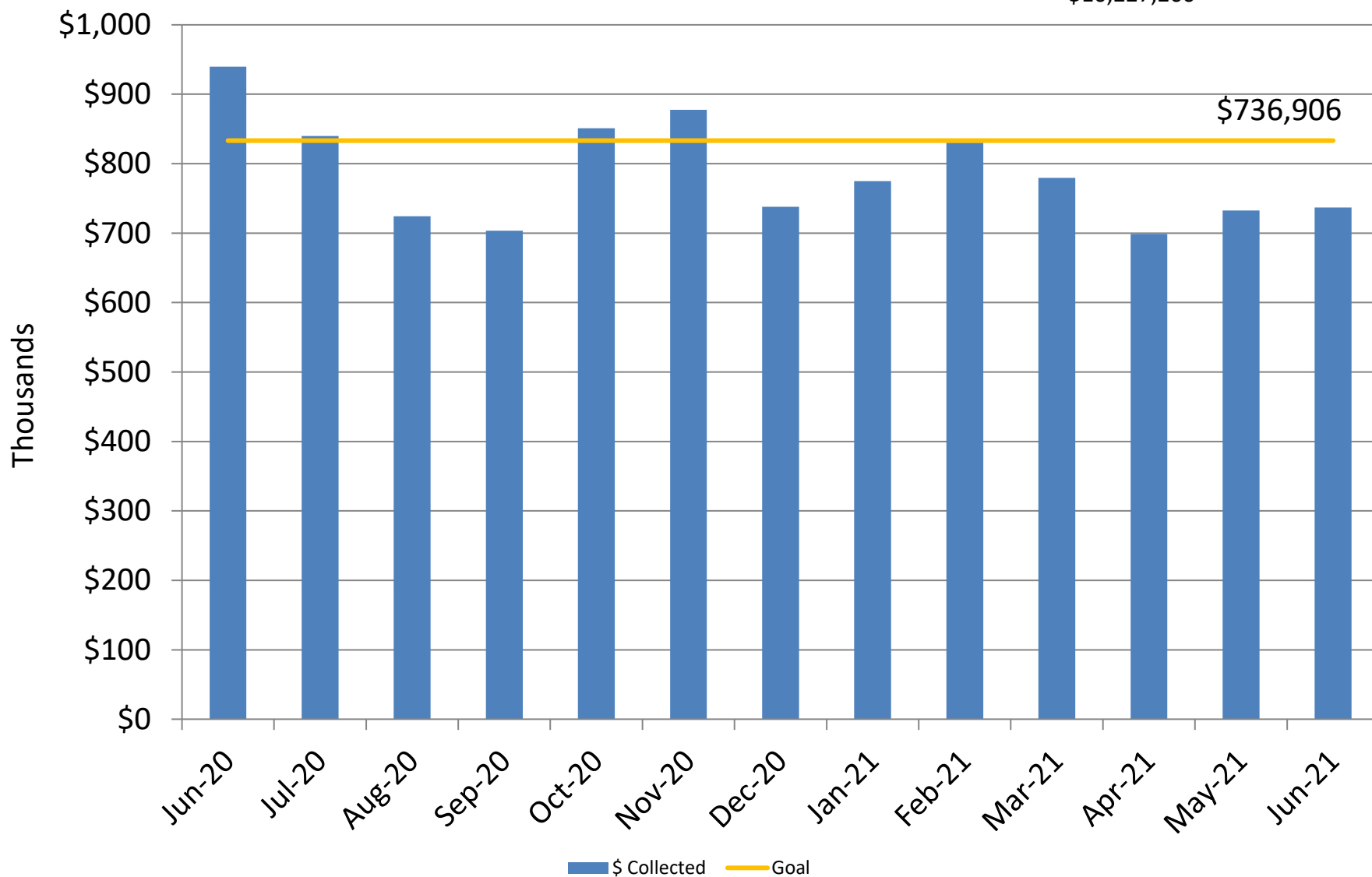
*Dale R. Folwell, CPA*  
STATE TREASURER OF NORTH CAROLINA  
DALE R. FOLWELL, CPA

# Policy, Planning & Compliance



# Overpayments - Amount Collected

Collected in past 13 months:  
\$10,227,260



North Carolina  
Total Retirement Plans



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

## Contribution-Based Benefit Cap (CBBC) Liabilities

- 403 retirements since January 2015 have required an additional employer contribution based on the CBBC as of 7/2/2021
  - 148 invoices are for LGERS employers
  - 255 invoices are for TSERS employers
- Total CBBC liabilities invoiced as of 7/2/2021 exceeds \$38.9 million
- Average invoice cost: \$96,619.28
  - CBBC liabilities range in cost from less than \$100 to more than \$600,000
- 347 employers have paid in full
  - Total CBBC liabilities collected: exceeds \$31.2 million



# Thank you



Thomas Causey, Executive Director



[thomas.causey@nctreasurer.com](mailto:thomas.causey@nctreasurer.com)



(919) 814-4195



3200 Atlantic Avenue, Raleigh, NC 27604



**North Carolina**  
Total Retirement Plans



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