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

Operations Update

July 2023
Retirement Processing - Retirements Requested, TAT

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

Number of Retirements

TAT (Days)

Retirements Requested for this Month

Average Days from App Rec'd to 6E sent

Goal
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
Benefit Processing - Refund Requests

- Number of Refund Applications Received
- Average Days to Prepare a Refund
- Goal

Number of Refunds

TAT (Days)

- June 22
- July 22
- August 22
- September 22
- October 22
- November 22
- December 22
- January 23
- February 23
- March 23
- April 23
- May 23
- June 23

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ORBIT Self Service

- Retirement Estimates: 1,505,037
- Annual Statements: 290,084
- Forms: 146,598
- Direct Deposit: 69,782
- Transfer Benefit: 118,578
- Beneficiary Updates: 281,531
- Service Purchase Estimates: 57,342
- Tax: 101,963
- Maintain Address: 8,793
- Statement of Account: 124,679

Data is for last 12 months.
Educational Retirement Group - Correspondence

- Correspondence Answered
- TAT
- Goal

North Carolina Total Retirement Plans
Dale F. Powell, CPA

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

<table>
<thead>
<tr>
<th></th>
<th>Count Jul 2022 - YTD</th>
<th>Attendees Jul 2022 - YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employer</td>
<td>12</td>
<td>572</td>
</tr>
<tr>
<td>Webinar</td>
<td>174</td>
<td>10,523</td>
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<td>Total</td>
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<td>11,095</td>
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<td>Annual Goal</td>
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<td></td>
</tr>
</tbody>
</table>

#### Pie Chart
- **Employer Meetings**
- **Webinars**

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Educational Retirement Group - Visitors and Counseling Sessions

FY 22/23 Counseling = 971
Annual Goal = 2,480
Member Services - Emails Received and Answered

- Number of Emails received in month
- Number of Emails Answered
- Email TAT

North Carolina Total Retirement Plans

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Call Center - Calls Offered and Abandoned

Calls Offered

Abandon Rate

Abandon Rate Goal

Calls Offered

Abandon Rate

Abandon Rate Goal

North Carolina Total Retirement Plans
Policy, Planning & Compliance
Contribution-Based Benefit Cap (CBBC) Liabilities

• 685 retirements since January 2015 have required an additional employer contribution based on the CBBC as of 07/10/2023
  – 269 invoices are for LGERS employers
  – 416 invoices are for TSERS employers

• Total CBBC liabilities invoiced as of 07/10/2023 exceeds $74.1 million

• Average invoice cost: $108,260.63
  – CBBC liabilities range in cost from less than $100 to more than $800,000

• For 600 of the retirements, employers have paid required contributions in full
  – Total CBBC liabilities collected: exceeds $62.1 million
Thank you

Thomas G. Causey, Executive Director

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