



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

Operations Update

October 28, 2021



North Carolina
Total Retirement Plans



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



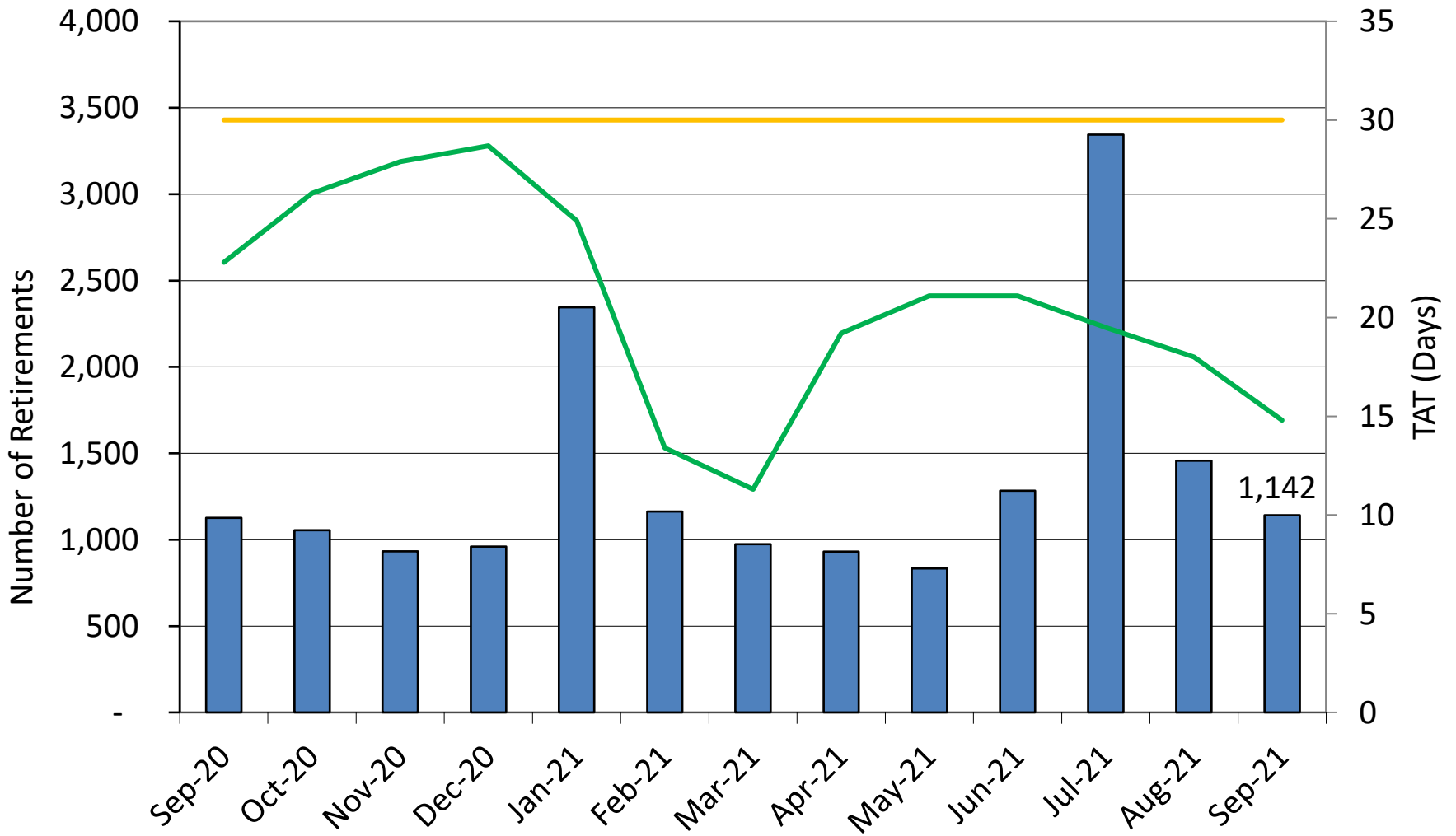
North Carolina
Total Retirement Plans



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

Operations

Retirement Processing - Retirements Requested, TAT



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

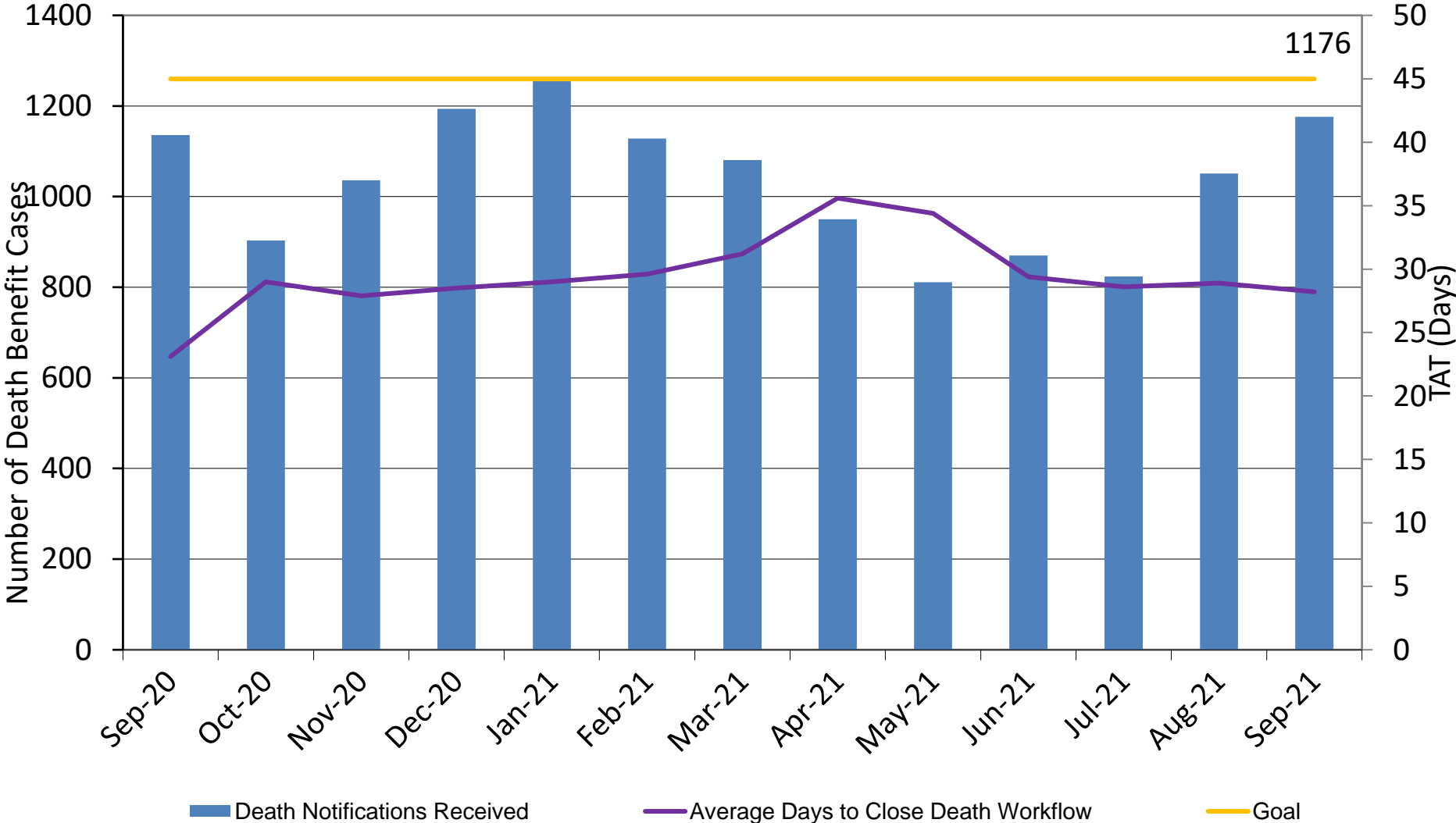


North Carolina
Total Retirement Plans

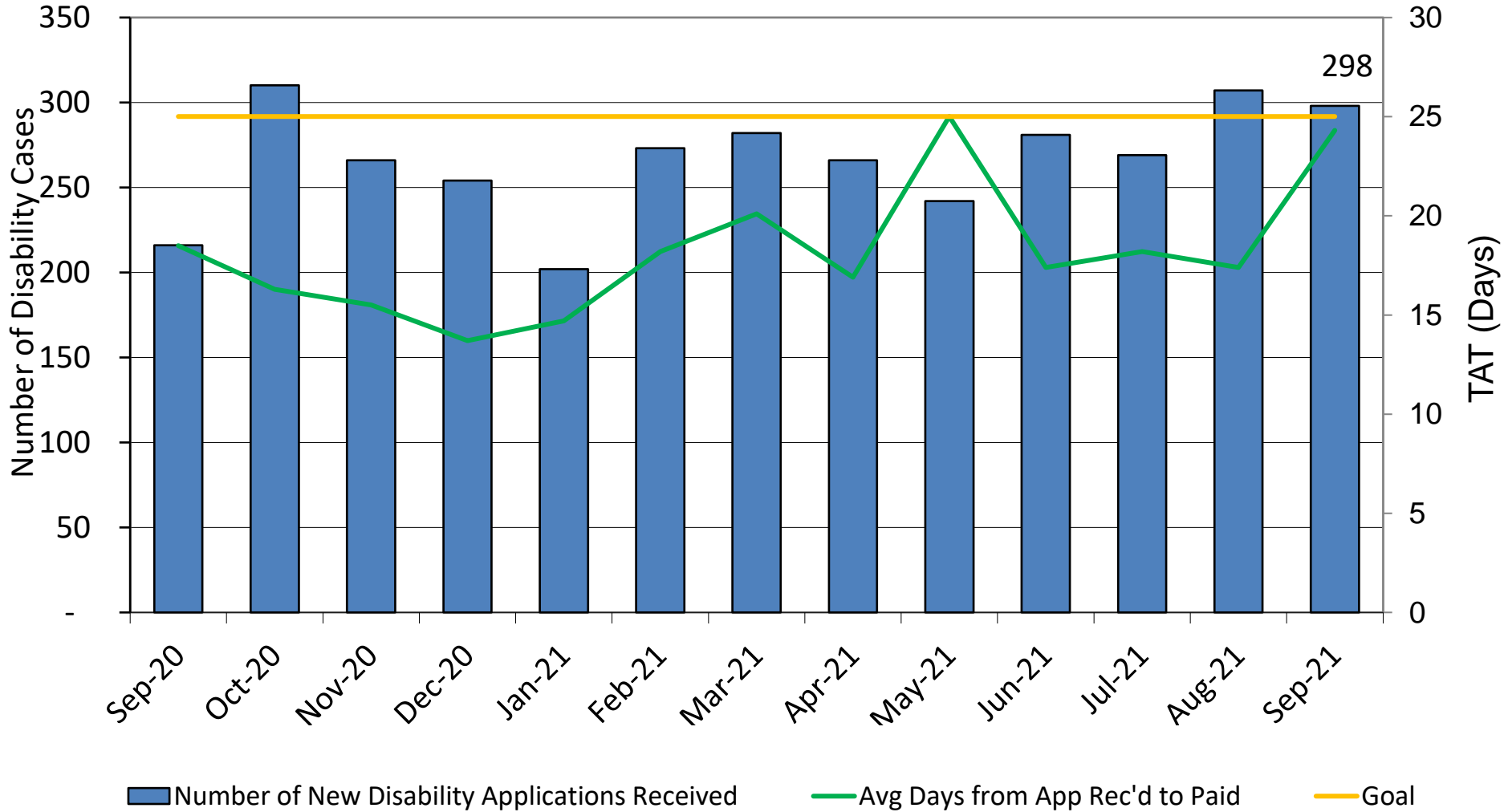


Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

Benefit Processing - Death Notifications



Benefit Processing - Disability Applications

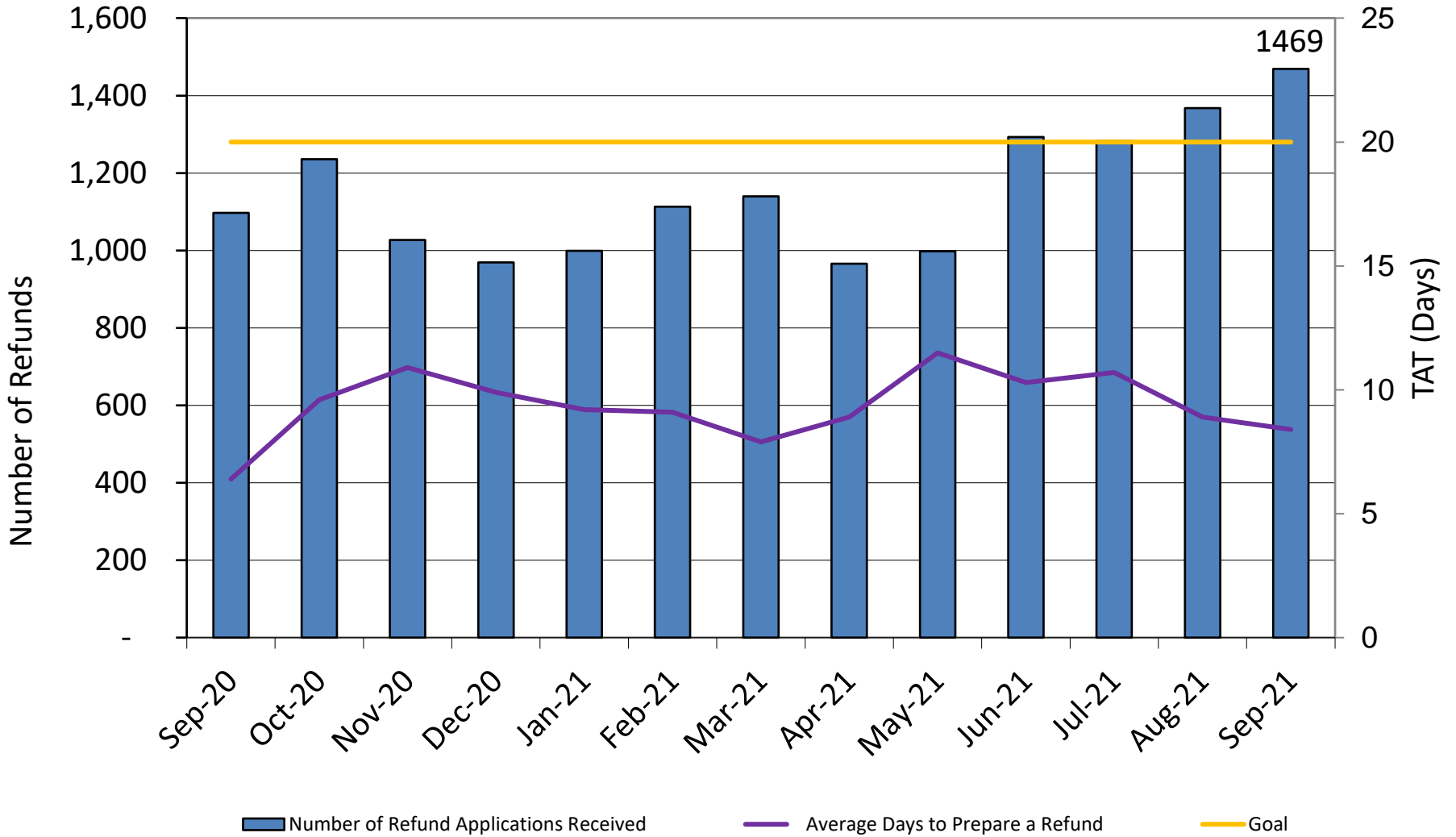


North Carolina
Total Retirement Plans



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

Benefit Processing - Refund Requests

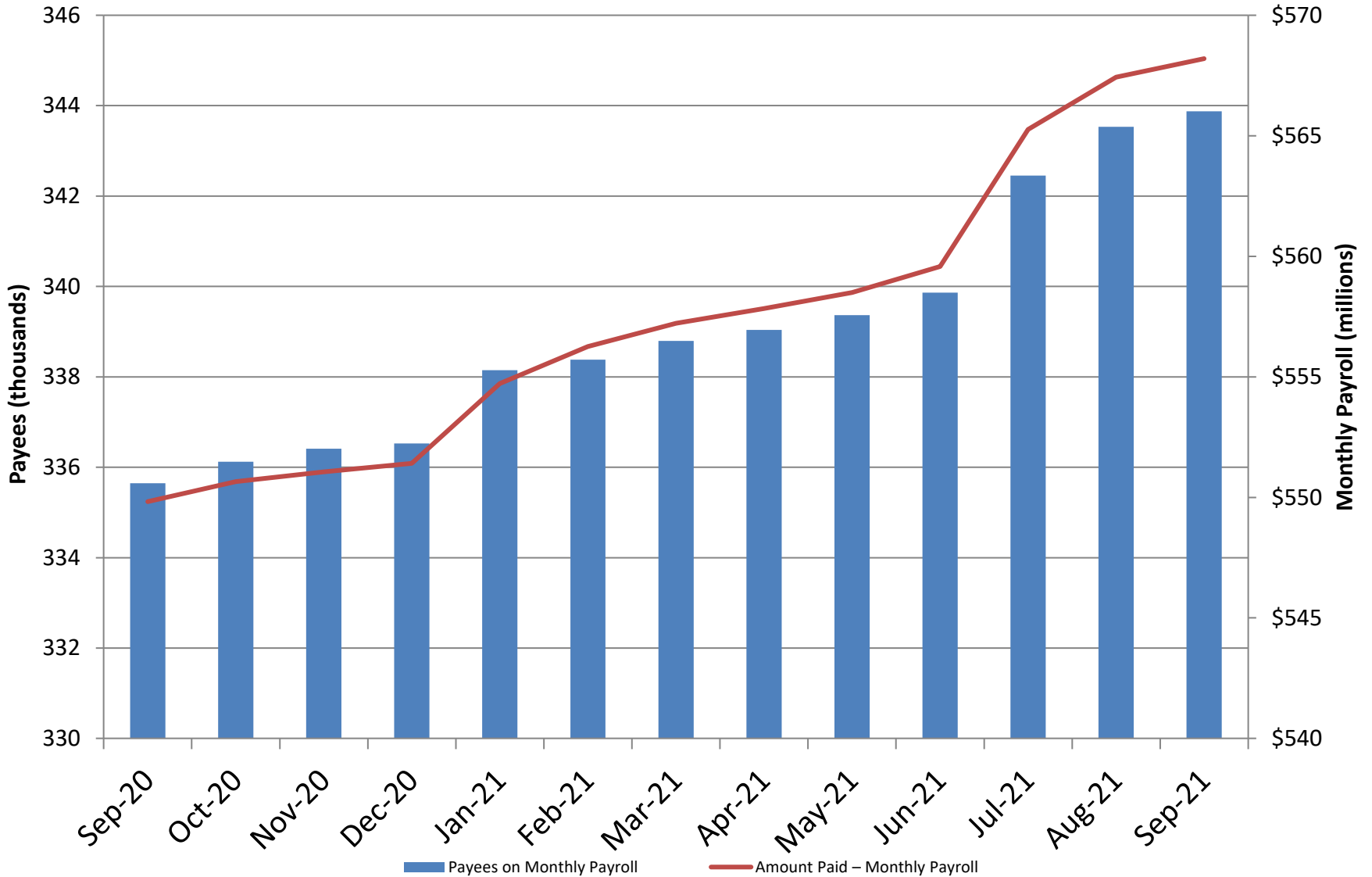


North Carolina
Total Retirement Plans

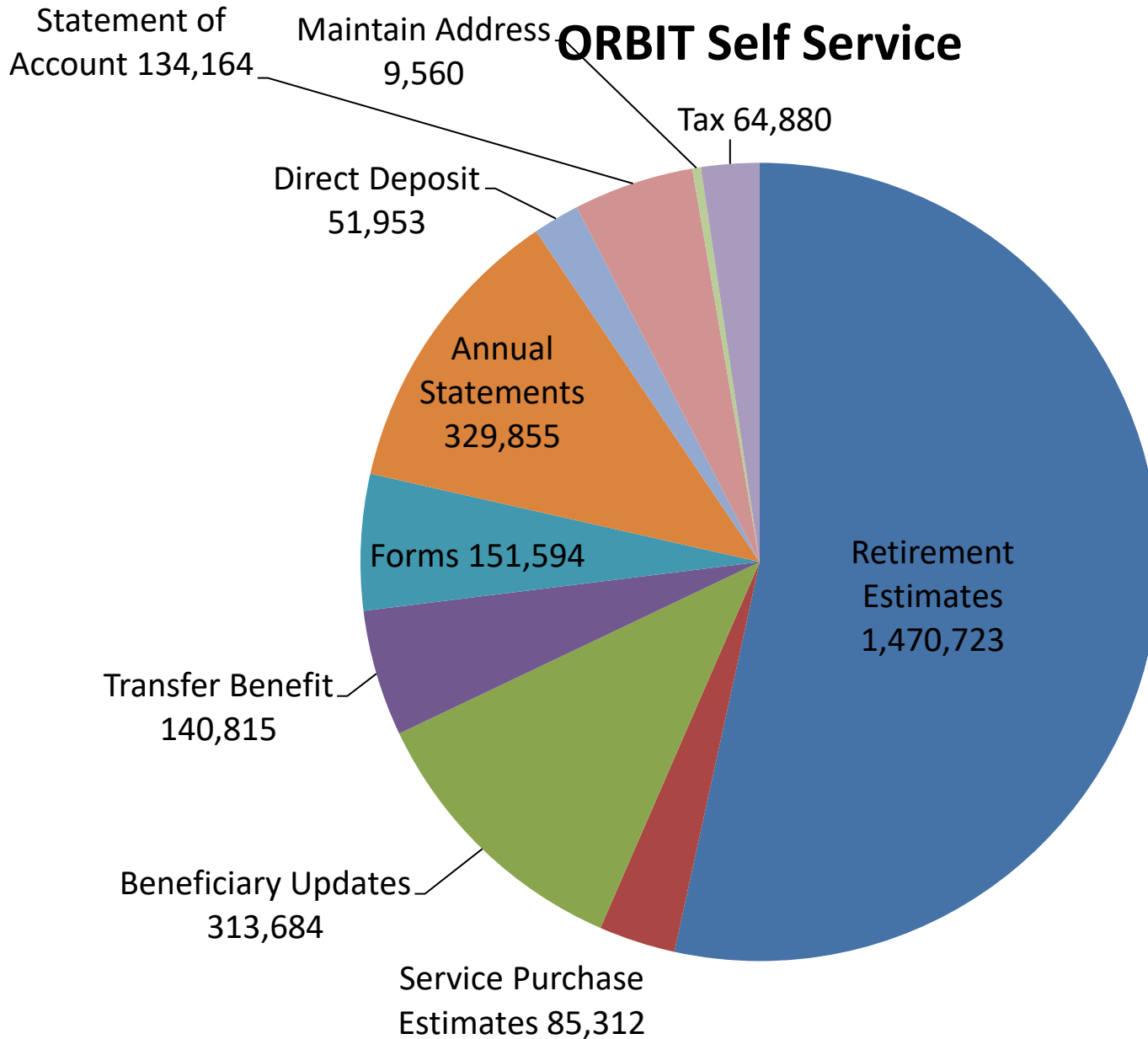


Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

Payroll Processing - Monthly Payroll



ORBIT Self Service



Data is for last 12 months.



North Carolina
Total Retirement Plans



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



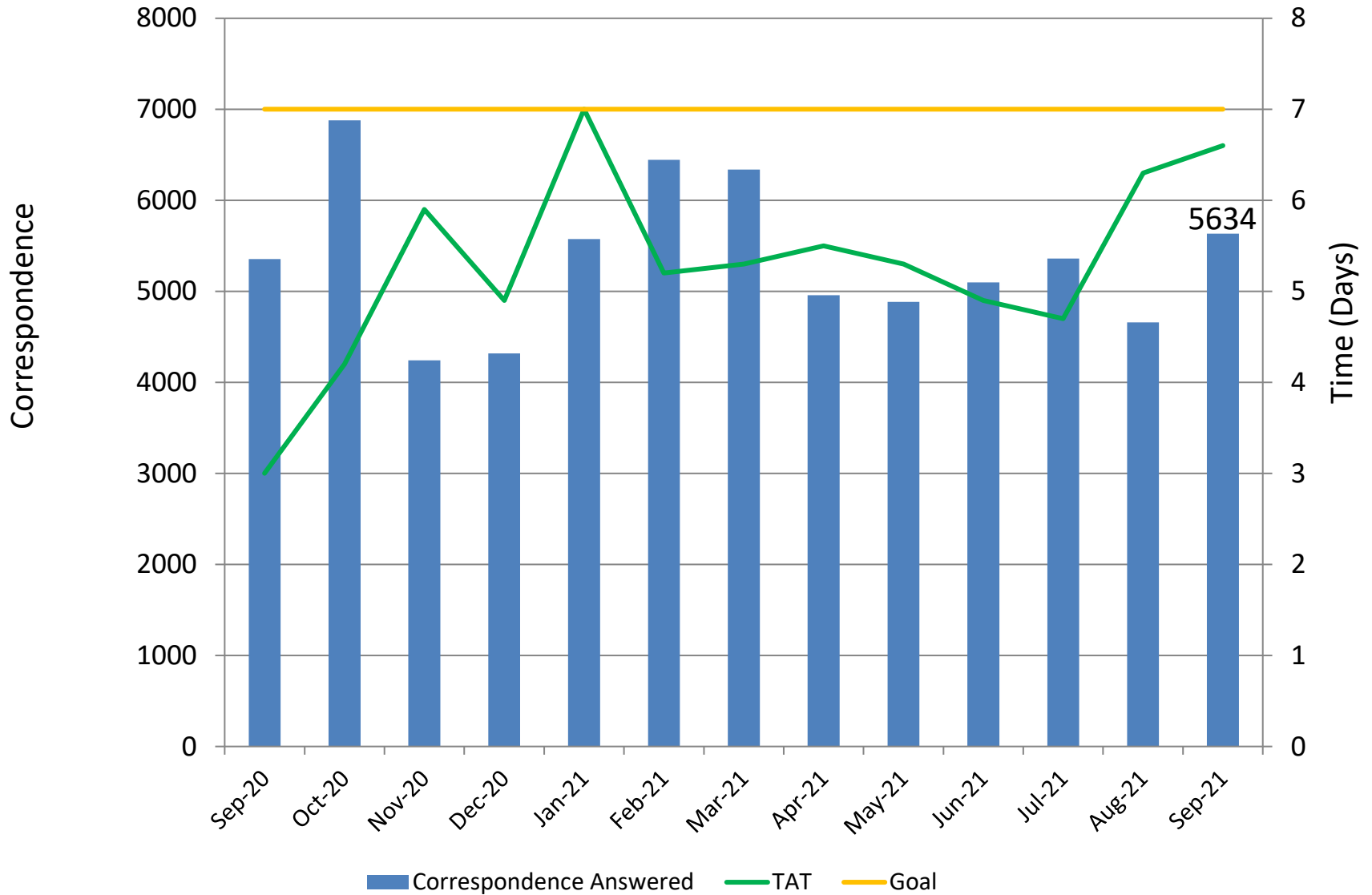
North Carolina
Total Retirement Plans



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

Member Services

Educational Retirement Group - Correspondence

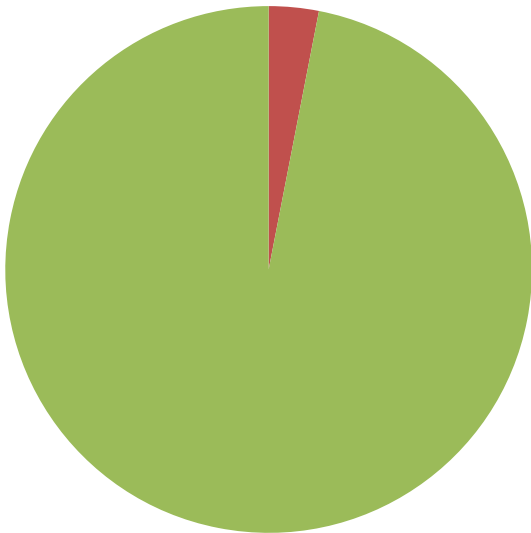


North Carolina
Total Retirement Plans



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

Educational Retirement Group – 2021/2022 Fiscal Year Meetings and Webinars



	Count Jul 2021 - YTD	Attendees Jul 2021 - YTD
Employee	0	0
Employer	3	185
Webinar	95	2,541
Total	98	2,726
Annual Goal	108	

■ Employee Meetings ■ Employer Meetings ■ Webinars



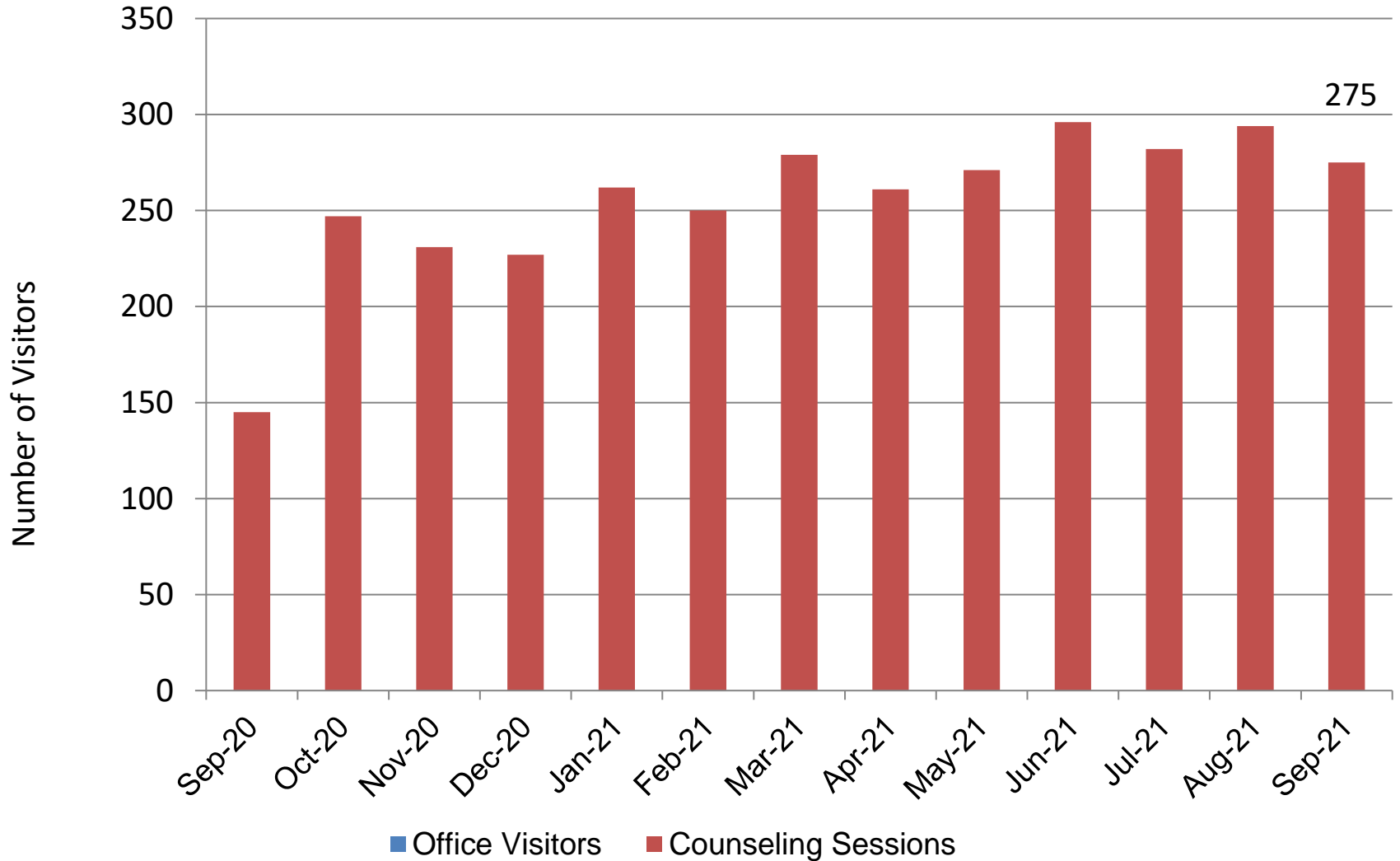
North Carolina
Total Retirement Plans



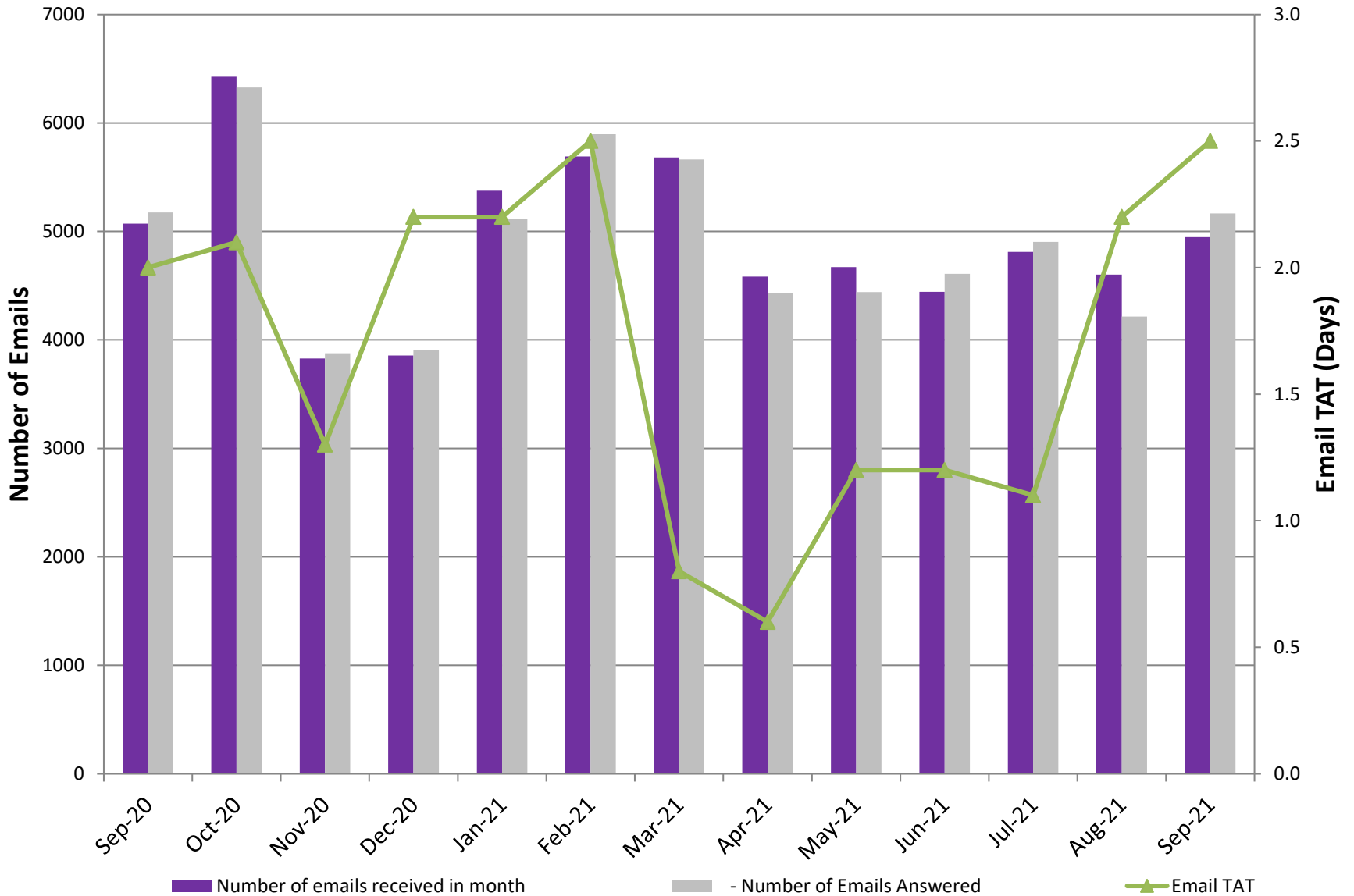
Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

FY 21/22 Counseling = 851
Annual Goal = 2,480

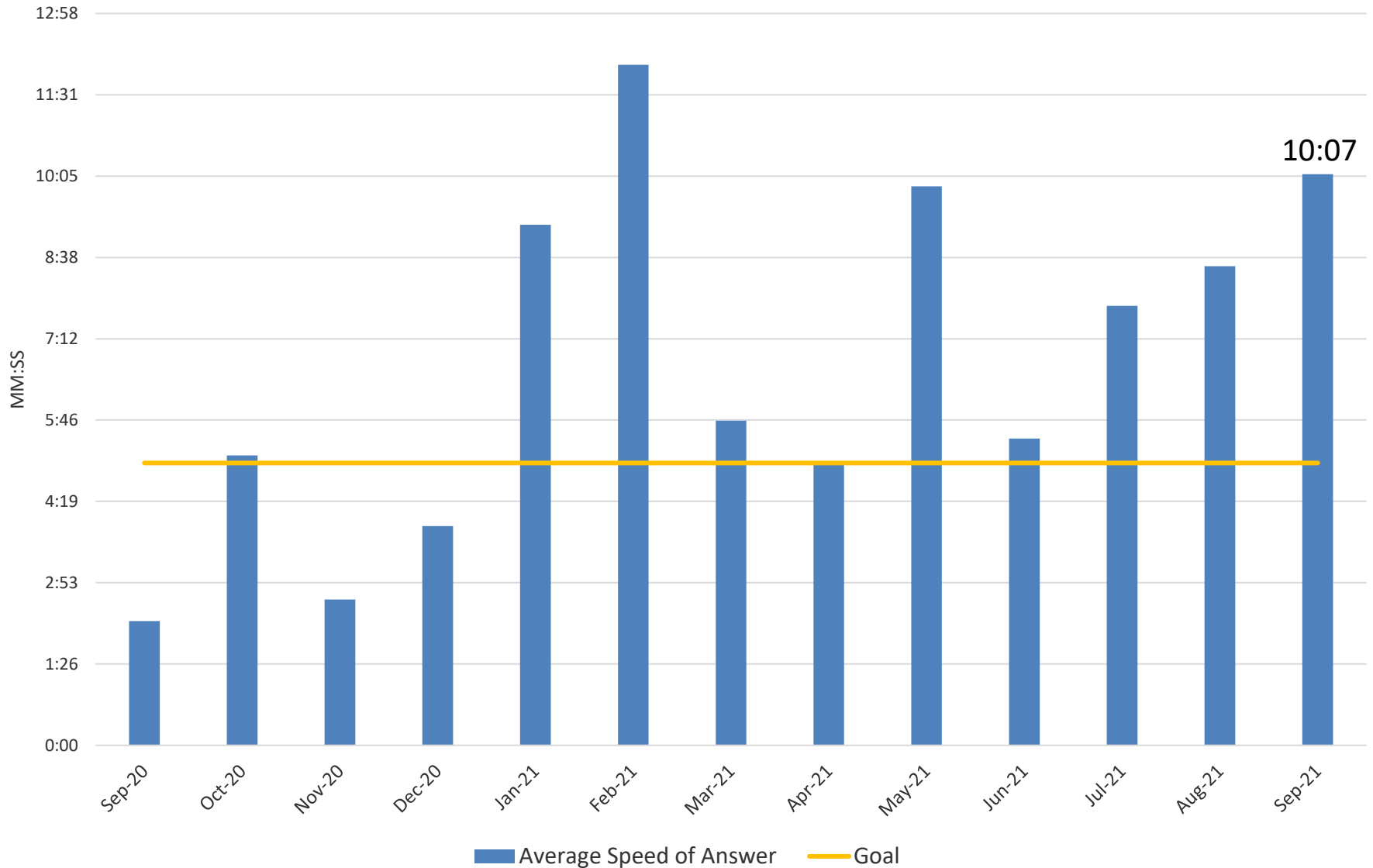
Educational Retirement Group - Visitors and Counseling Sessions



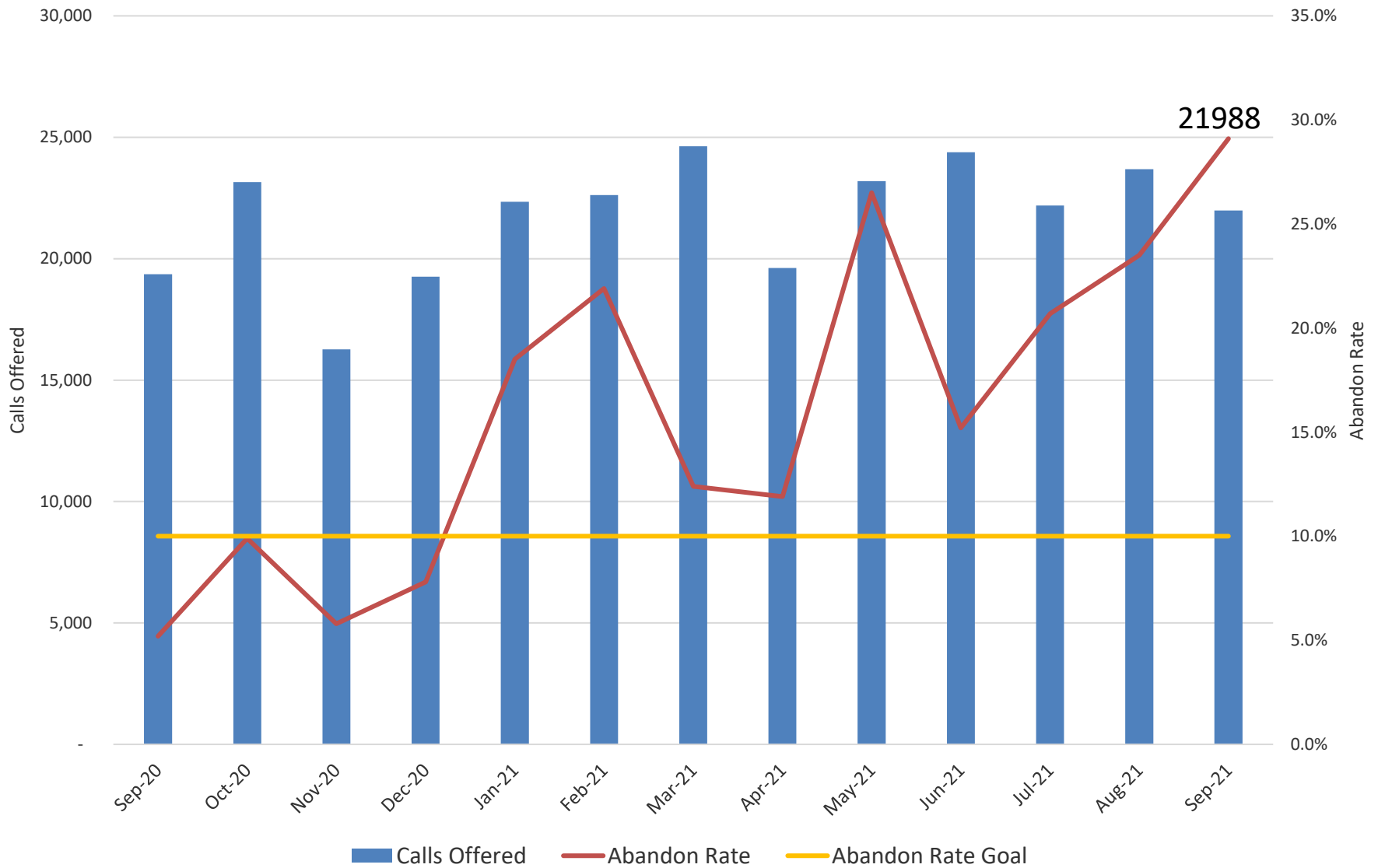
Member Services - Emails Received and Answered



Call Center - Average Speed of Answer



Call Center - Calls Offered and Abandoned





North Carolina
Total Retirement Plans

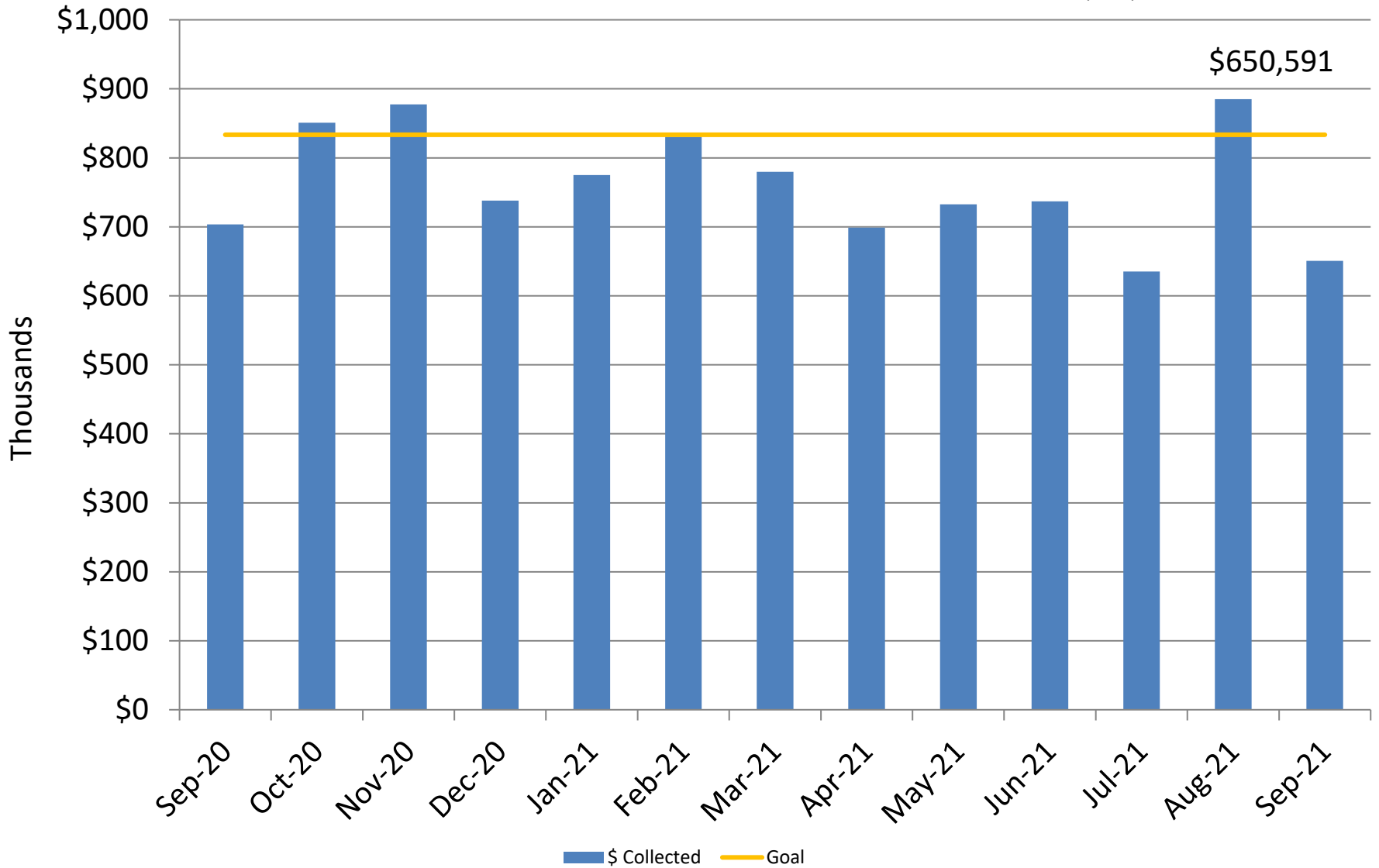


Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

Policy, Planning & Compliance

Overpayments - Amount Collected

Collected in past 13 months:
\$9,243,427



North Carolina
Total Retirement Plans



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

Contribution-Based Benefit Cap (CBBC) Liabilities

- 426 retirements since January 2015 have required an additional employer contribution based on the CBBC as of 8/4/2021
 - 158 invoices are for LGERS employers
 - 268 invoices are for TSERS employers
- Total CBBC liabilities invoiced as of 10/4/2021 exceeds \$41.0 million
- Average invoice cost: \$96,345.74
 - CBBC liabilities range in cost from less than \$100 to more than \$600,000
- 363 employers have paid in full
 - Total CBBC liabilities collected: exceeds \$33.0 million

Thank you



Thomas Causey, Executive Director



thomas.causey@nctreasurer.com



(919) 814-4195



3200 Atlantic Avenue, Raleigh, NC 27604



North Carolina
Total Retirement Plans



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