



# North Carolina Department of State Treasurer

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## RETIREMENT SYSTEM PROCESSES RECORD NUMBERS

### Innovations Allow Division to Process More Retirements in Less Time

RALEIGH –State Treasurer Richard Moore announced that the Retirement Systems Division (RSD) received a record number of requests for retirement in July and used improved processes and innovations to process them quickly and efficiently. In one month alone, the Division received 3,246 requests from teachers, police officers, firefighters and other public workers to retire. More than 93 percent of the retirements received 60 days before retirement were processed on time, meaning that the majority of members received their monthly benefits when they were requested.

**“We have dedicated ourselves to improving the way we do business in the Retirement Systems Division in order to better serve our customers.” Moore said. “I am proud that we are able to efficiently handle this record workload, and I look forward to our turnaround times improving even more.”**

Under Treasurer Moore’s leadership, RSD has improved its processing of retirement requests, instituting new metrics and tracking methods. Other internal processes have also been strengthened in order to increase efficiency and improve customer service. During the week of August 13<sup>th</sup>, the average time to process a retirement request was 14 days.

Moore and RSD continue to remind Retirement System members of the importance of filing their requests for retirement early. A legislative change passed during the recently completed session of the General Assembly increases the time period for filing for retirement from 90 days to 120 calendar days prior to the effective date of retirement. Members who file for their retirement earlier will help ensure their benefits are processed in a timely manner. This is especially true during peak times, like the summer months and the end of the year, when large numbers file for retirement at the same time.

The new ORBIT system, which will give retirees, members and employers unprecedented online access to retirement account information, will also help to reduce processing times. The system, which will go live in October, will bring RSD’s technology up to date, fully utilizing the digital age to allow for faster exchanges of information.

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