

Projects Update

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Recently Completed Projects

LEOFF 1/2 Benefits Enhancement

- 14,600 customers received a lump sum payment or annuity. Over \$406 million was paid to customers
- 1,117 LEOFF 2 members or their survivors selected the new tiered multiplier
- Only 7 customer accounts could not be resolved

Return to Work for School Teachers and Administrators

- Return to work changes from the 2022 session were completed early in 2023
- Data indicates 21 additional retirees worked more than 867 hours in 2022 than in 2021

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Projects Updates- 2022 Legislation

Roth Implementation

- DRS began offering a Roth option in October 2023
- In the first month over 2000 customers elected this option
- 65% chose to defer a specific amounts with an average of \$670/mo
- 35% deferred a portion of their salary with an average deferral of 8.9%
- 97 customers elected an in-plan conversion from pre-tax to Roth

PSERS Disability

- This new program is in place and system changes to calculate benefits for catastrophic disabilities in PSERS will be finalized in January

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Projects Updates- 2023 State Legislation

Retiree Return to Work 2023

- Emergency manual procedures were established to handle increased hours for nurses while system changes could be put in place
- Critical system changes will be in place by January 2024
- 3% ERF retirees whose benefit is being recalculated effective January 1, 2024, will receive an adjustment to their benefit in Spring 2024

Interruptive Military Service Credit

- Members who have already retired who have an expeditionary medal will have their benefit adjusted retroactively upon notification to DRS
- 15 DRS customers who previously paid an optional bill will receive a refund

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Projects Updates- 2023 State/Federal Legislation

PSERS Telecommunications Enrollment

- Public safety telecommunicators currently active in PERS 2/3 will be given the opportunity to enroll in PSERS from Spring 2024 until September 2024

Secure 2.0

- DRS is implementing the following changes based on federal direction:
 - Stop sending public safety officers (PSO) letters related to insurance premium withholding because the IRS no longer requires those premiums to be deducted from pensions to qualify for the \$3,000 tax exclusion.
 - Modify the exemption for early withdrawal penalty to include public safety officers with at least 25 years of service credit.
 - Expand the definition of "qualified public safety officers"
 - Change the Required Minimum Distribution (RMD) age for surviving spouse
 - Recognize tribal courts as being authorized to issue QDRO
 - Eliminate the requirement for DCP deferral changes to be made the first of the following month starting in 2024



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CORE
 Creating an Outstanding Retirement Experience

WA DRS Pension Administration Modernization

Our Current Technology

```

03/11/03          DEPARTMENT OF RETIREMENT SYSTEMS          MIRP0170
15:32:50          REVIEW MEMBERSHIP HISTORY                MIRM017A
Ver 3.20                                                MEMHIST
                                                    More>>>>

*MEMBER SSN: 111 22 3333   DOE, JOHN ADAM
Multiple MSP's

Sys  Entry  Dept R  Begin  Separate Withdraw  Restore  Cancel  Convert/
Plan Date   Number W  Date   Date    Date    Date    Date    Transfer
-----
P2 > 07/01/95 0193   07/01/95 08/31/99
      0193   09/01/99 05/10/02
      2315   10/02/02

T2 > 07/01/95 601025 09/01/99
      *** End of Data ***

Command: _____
Enter-PF1---PF2---PF3---PF4---PF5---PF6---PF7---PF8---PF9---PF10---PF11---PF12---
      Help      Retrn MainM Quit      Back Forw      Right
Review of member history successful

:00.5          05/16
                
```

WA DRS Pension Administration Modernization

Where we are headed....

neospin

Person Search > Person Overview Maintenance > Displaying page 1 of 1.

Person Overview Maintenance 1

Person Type: [ADDIT HISTORY](#)

Person Overview

Person ID: 1	Primary Phone Number: 812-235-4457	Age: 42 years 10 months
Name: Bjorn Peter Larson	Primary Email Address: bjorn.larson@sagitec.com	Date of Birth: 01/01/1981
Last Four Digits of SSN: XXX-XX-1234	Primary Address: 5224 Richwood Dr Edna	Date of Death:
Gender: Male	Marital Status: Married	

Membership Summary

[OPEN](#)

Showing 1 - 1 of 1

Membership Account ID	Benefit Program	Tier	Membership Date	Status	Status Date	Last Transaction Date
1	Teachers Retirement System	Plan 1	01/01/2000	Active	01/01/2000	

WA DRS Pension Administration Modernization

About the project

We're implementing a scalable, modernized system that makes data easily accessible and creates an excellent user experience for team members and customers. This CORE: PAM phase of ongoing technology upgrades will replace our legacy technology in these areas:

- Calculating benefits
- Maintaining member info
- Paying benefits
- Accounting for retirement funds
- Document management

About our vendor:

Sagitec is a global software provider focused on solving complex, business-rule-driven problems with domain experts and proven technology.

Sagitec believes there are two objectives that stand above all others in administering plans: paying accurately calculated benefits on time and ensuring the system is secured from malicious or fraudulent intrusions.

The fully integrated, web-based pension administration solution Neospin™ solution is powered by Xelence, Sagitec's market leading platform, and supports millions of plan participants, thousands of employers, and administrators multiple types of pension plans: defined benefit, defined contribution, provident, cash balance, hybrid, and Taft-Hartley

Timeline

2021: Prepare and procure | 2022: Implement | 2023: Go live | 2024: | 2025: | 2026: | 2027: Mid 2027 Deploy

How can you help?

- Spread the word about focus groups
- Work with us to gather participants