

PROGRAM DESCRIPTION

Department: Office of Administration

HB Section(s): 32205

Program Name: Missouri State Employees' Retirement System

Program is found in the following core budget(s): Retirement System Transfer

1a. What strategic priority does this program address?

To facilitate the retirement, long-term disability, and life insurance programs for state employees as part of a total compensation package.

1b. What does this program do?

The State of Missouri provides an employee retirement program through a combination of employer contributions, employee contributions, and investment returns that work to fund the Missouri State Employees' Retirement System (MOSERS). The state's contribution includes semimonthly payments to MOSERS for the employer contribution relative to the retirement plan as well as premiums associated with long-term disability and basic life insurance.

2a. Provide an activity measure(s) for the program.

In FY21, MOSERS received an average of 8,285 visits per week to the MOSERS public website.

In FY21, MOSERS received 45,044 calls from membership and processed 2,592 member retirements.

In FY21, MOSERS processed 1,820 member contribution refunds after termination from state employment.

2b. Provide a measure(s) of the program's quality.

MOSERS surveys members on their satisfaction with the Retirement Process. On a scale of 1 to 10, MOSERS continues to receive high satisfaction scores of 9.0 and higher.

Retirement Process Satisfaction Ratings <i>Scale of 1 to 10 (10 being the highest)</i>	
Staff knowledge, organization, answers, responsiveness, and courtesy	9.5
Retirement process clarity, ease of reaching a person, accuracy, response speed, and follow up.....	9.2
Written information clarity, relevance, ease of getting information, and forms.....	9.1
Online information timeliness, clarity, relevance, navigation, finding forms, and transaction satisfaction.....	9.0

2c. Provide a measure(s) of the program's impact.

MOSERS serves a membership* of:

Active Members:	43,213
Retired Members:	51,728
Term Vested Members:	16,862
Term nonVested Members (refund only):	25,597

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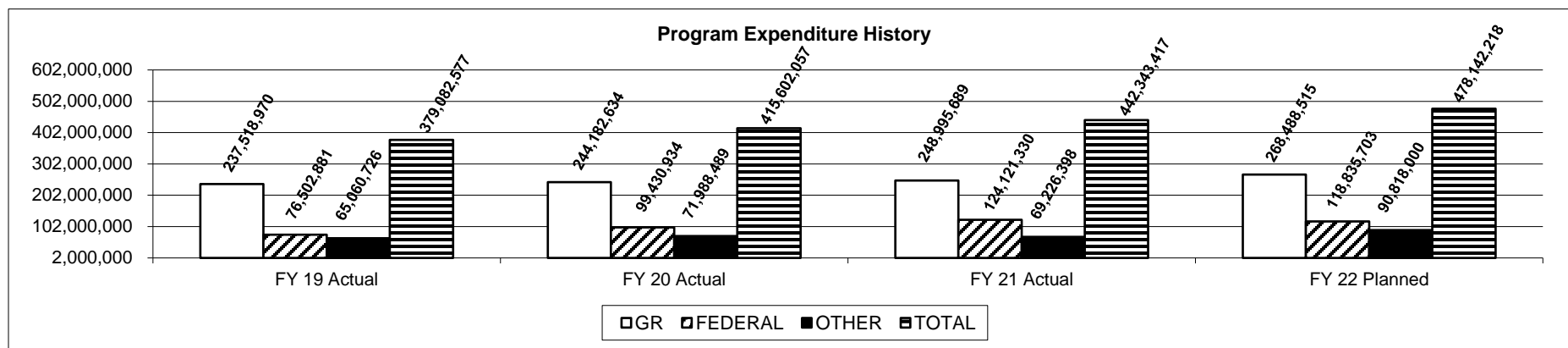
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2d. Provide a measure(s) of the program's efficiency.

MOSERS continues to facilitate the increased utilization of online resources. Over time, the percentage of the membership receiving their MOSERS' communications electronically has increased to 93% for active employees, 52% for retirees and 53% for vested former state employees. During FY21, 75% of retirement applications and other required forms were submitted online, which served our members well during the COVID-19 pandemic. This online, self-service functionality makes the retirement process more efficient for members.

3. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year. (Note: Amounts do not include fringe benefit costs.)



4. What are the sources of the "Other " funds?

Various

5. What is the authorization for this program, i.e., federal or state statute, etc.? (Include the federal program number, if applicable.)

6. Are there federal matching requirements? If yes, please explain.

7. Is this a federally mandated program? If yes, please explain.