

RETIREMENT AND BENEFITS PROCESSING

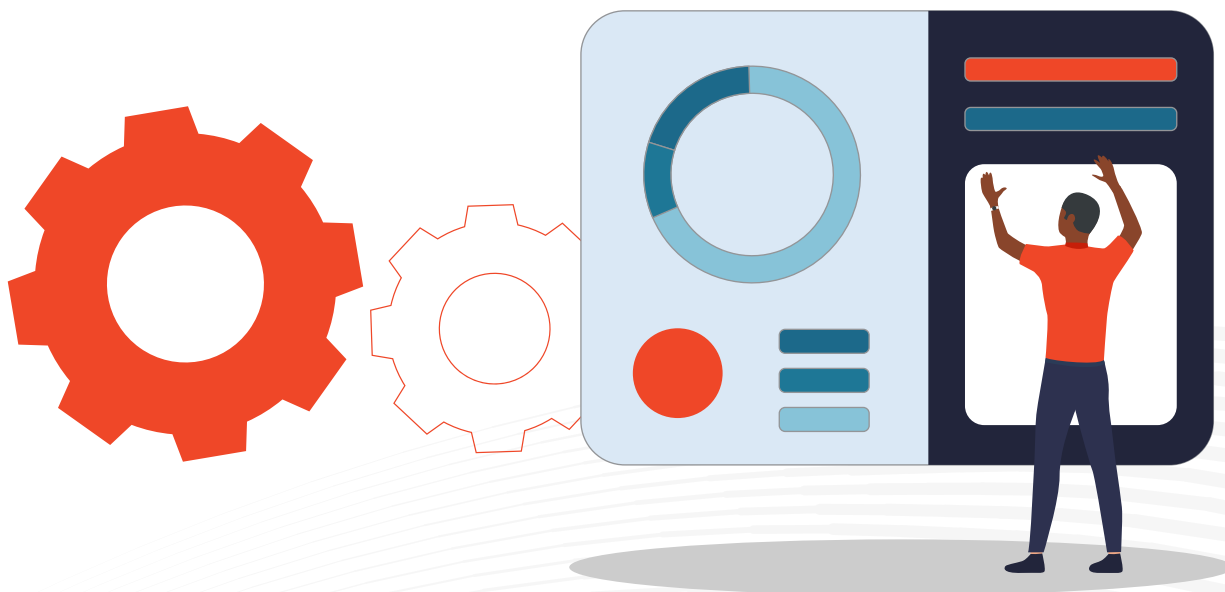


 EconSys



For many years Economic Systems Inc. (EconSys) has been the leader in developing software systems to replace outdated retirement processes. The Office of Personnel Management and agency payroll offices are moving toward electronic submission of retirement packages.

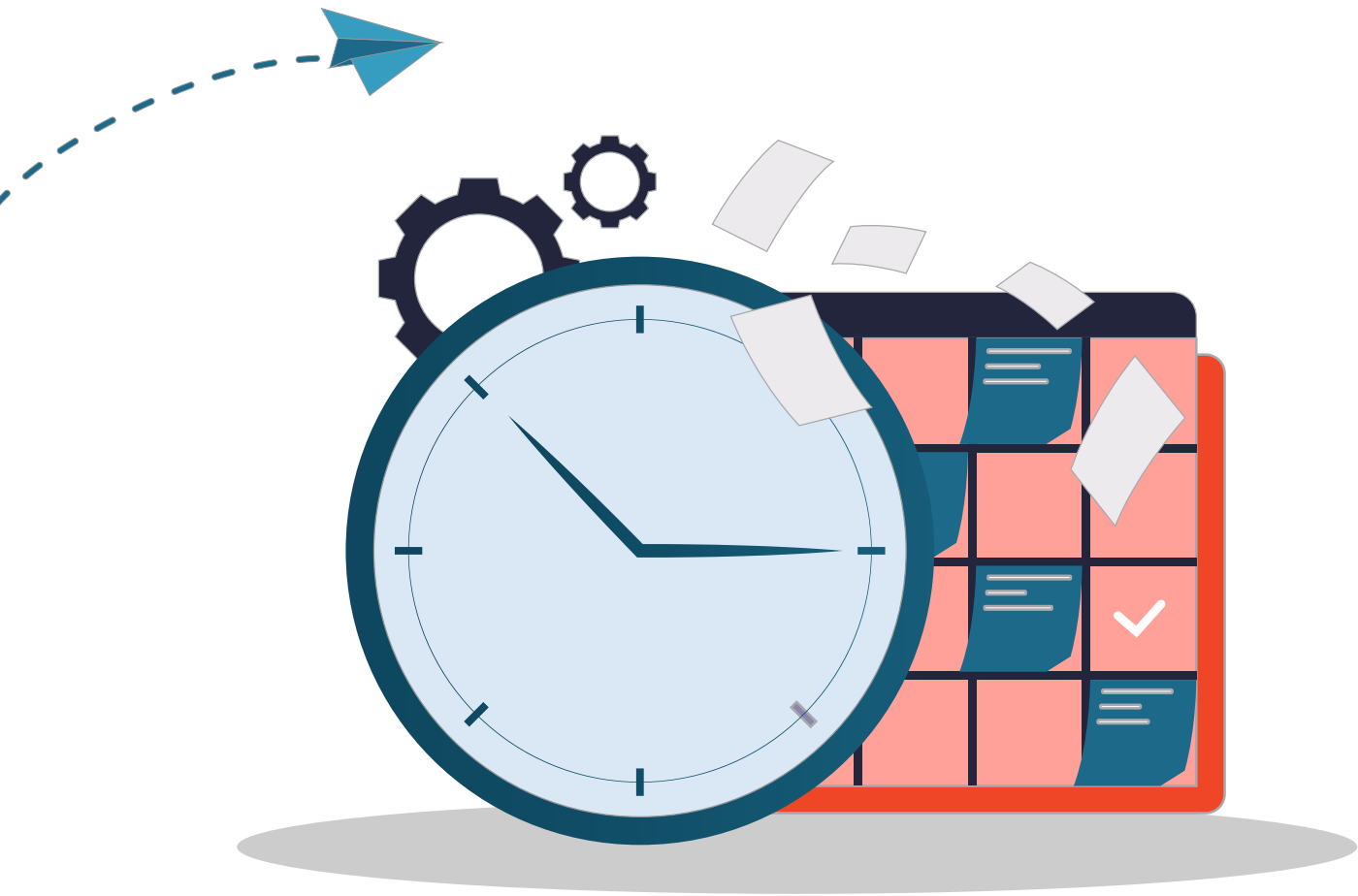
Years ago, EconSys recognized that the workload of processing retirement applications and requests for retirement estimates using paper and emails tasked HR specialists with a significant workload that could be reduced through automation. There is also the looming prospect that 35% of federal employees will be eligible for retirement in the next few years. Recognizing the future of an electronic retirement world, EconSys developed software that automated complex retirement calculations and programmed electronic versions of all the retirement and personnel action forms with e-Sign capability, as allowed by OPM.



Features that benefit retirement specialists

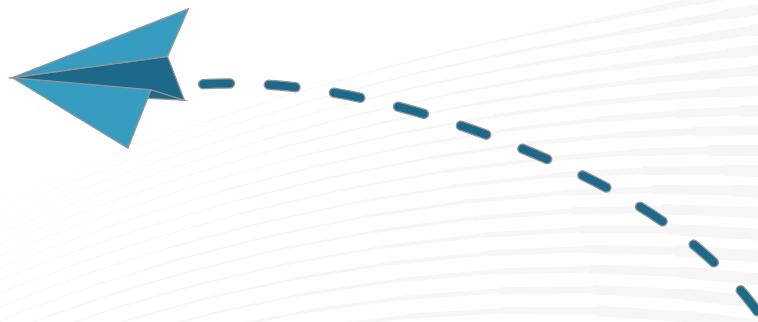
To provide measurable value to federal Human Resources (HR) retirement specialists, electronic processing of retirement packages needs to address four key areas. **Functionality** is important, but so too is the **user experience and interface**, the ability of the software to match the specific processes of individual agencies, and the **supporting features** that will streamline a specialist's workflow from initial calculations to completed applications.






Using automation, **FedHR Navigator** greatly reduces the amount of time needed to process each retirement and thereby lessens the workload for the retirement specialists. The **Data Import** feature populates salary history, sick leave, FEDVIP and FLTCIP premiums, FEHB plans & premiums, FEGLI enrollment data, and the current value of annual leave.

The Service History Generator populates service history in the FedHR Navigator Retirement Calculator.

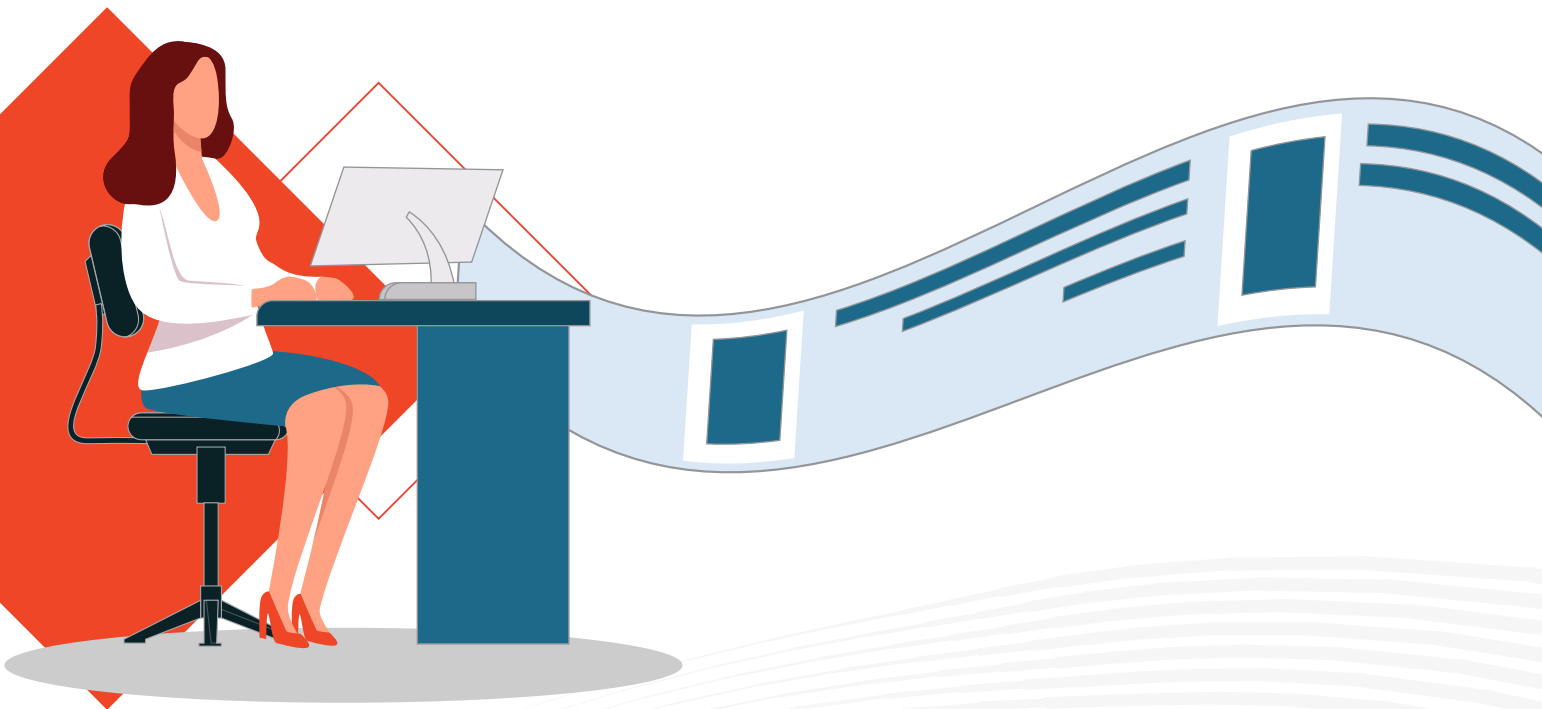




For customers who have the data import a new feature is now available: The Service History Generator (SHG) generates the employee's service history while employed by the agency and keeps it updated (which can be as often as every two weeks).

The manual entry of a service history is the most time-consuming part of processing a retirement application. For employees who work intermittently, part-time, or change retirement plan or type of service it is laborious work for specialists to sift through eOPF documentation to find all the needed data.

FedHR Navigator's SHG uses the agency's personnel nature of action codes to to create service history; only prior civilian service and/or military service must be entered manually. FedHR then uses the service history, in conjunction with the expert programming, to compute an employee's creditable service (displays years, months, and days of each service period), SCDs, and retirement eligibility when computing earliest retirement scenarios.





FedHR's service history report, which is generated with just one click, is an effective tool for employee counseling and for completing the Certified Summary of Service.

Additionally, the Certified Summary of Service form in FedHR Navigator has a custom programmed button to instantaneously import data from FedHR's service history screen (which eliminates the need for tedious manual entry) carry into retirement.



In addition to computing estimates for all service types (e.g., law enforcement officers, air traffic controllers, and military reservists), what makes FedHR Navigator unique is the inclusion of a Federal Erroneous Retirement Coverage Corrections Act (FERCCA) calculator that is designed to handle complex retirement coverage errors. For HR specialists who are tasked with correcting retirement coverage errors the FERCCA calculator is an invaluable resource.

The ability to enter information one time that is shared across multiple forms, the streamlining of the service and salary history input process, and the automated digital process of creating and finalizing applications can save 75% of the time, or more, spent in preparing the retirement application for submission to the payroll office and OPM.

EconSys offers two additional features to support HR retirement specialists: case tracking and the employee center. These features are designed to **improve efficiency and communication** with employees.

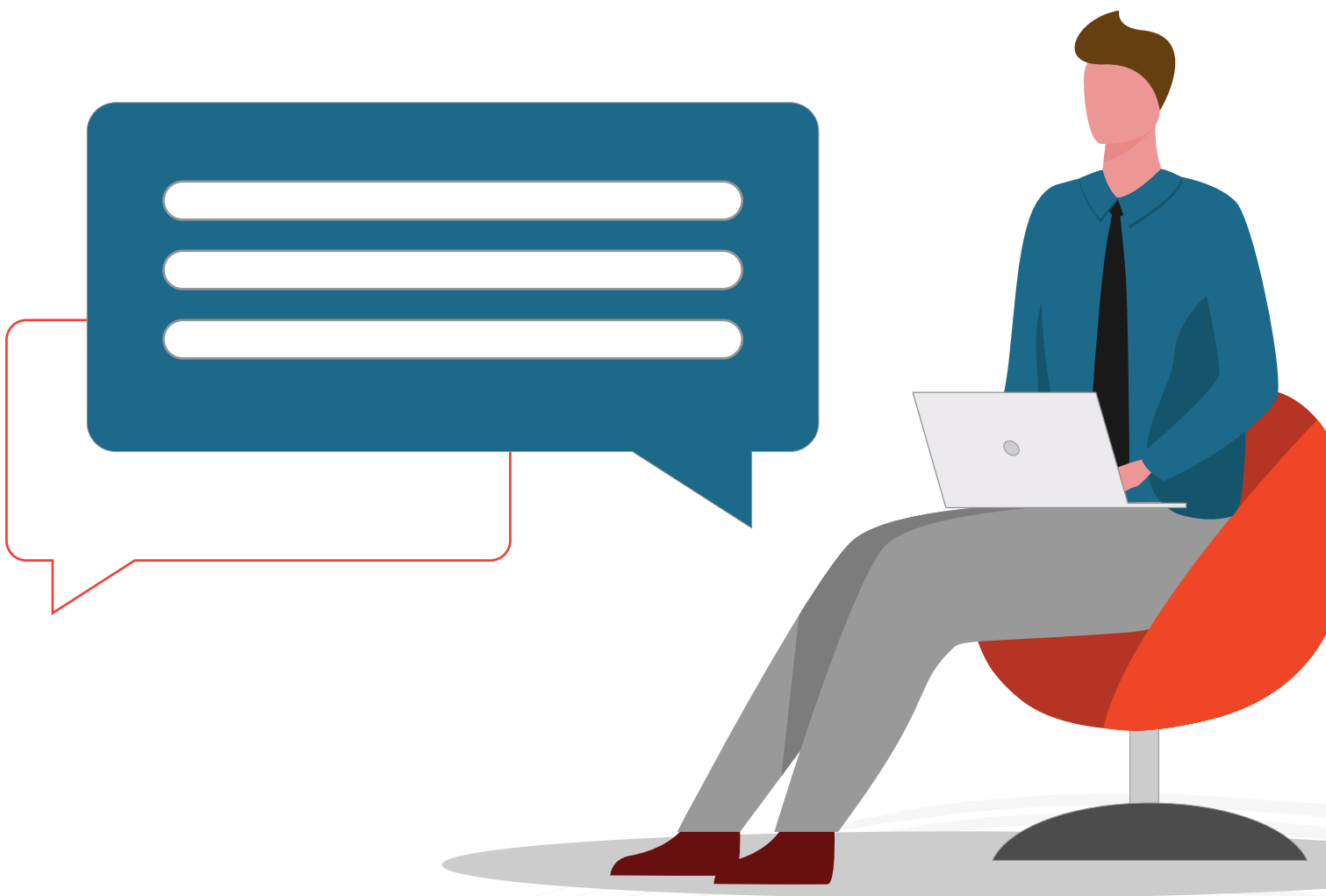
Contacts Record Management System (Case Tracking)

As requests come in from employees, **Case Tracking** organizes and makes easily accessible all those communications. Case tracking makes retirement paperwork (including applications, annuity estimates and any outside documentation) easy to find and share with relevant HR team members as well as the employee. Case tracking clearly shows the status of a request and who is responsible for action to both the employee and the HR staff.



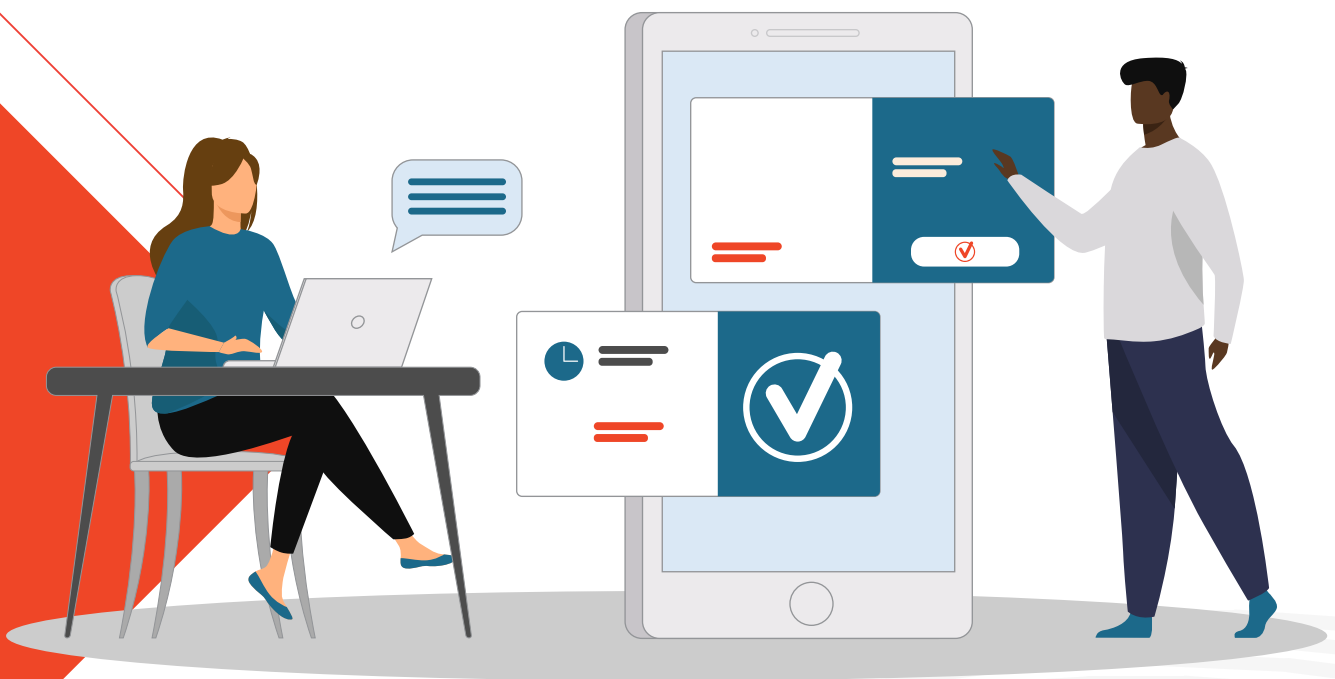


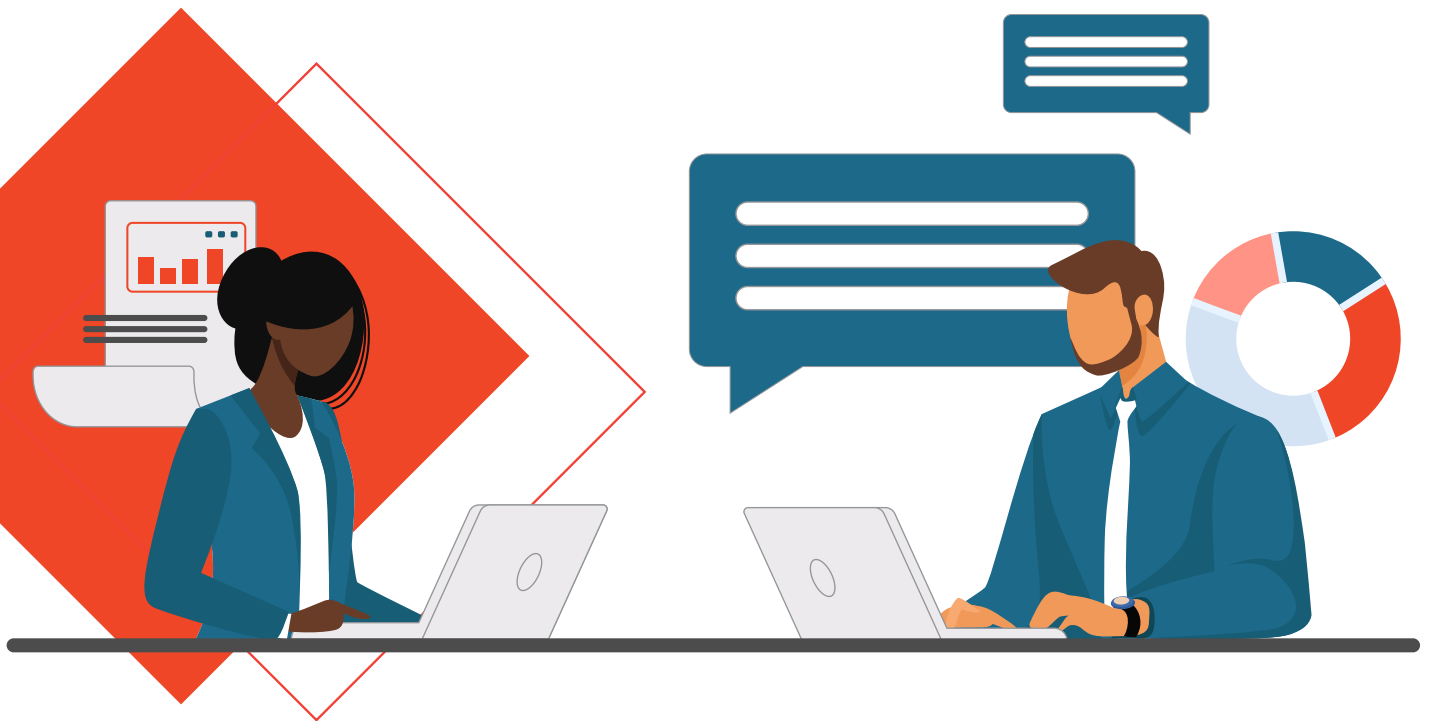
Case tracking allows HR personnel to directly communicate with their employees and each other. Cases may be configured to match the agency's workflow by customizing the activities and step/details. In addition, case tracking provides a reporting capability so that managers can track such things as who is assigned cases, how long retirement processing takes, and the numbers of retirement or benefits cases for a specific time period. Case tracking reporting gives managers a powerful tool to measure productivity and timeliness.



Employee Tools

The **Employee Center** has a myriad of features to support the automation of retirement processing. **“Ask HR”** enables employees to send questions or requests directly to their retirement office. **“My Cases”** allows the employees to monitor the work that HR is doing on their behalf and to communicate directly with agency HR personnel. All case communication is date and time stamped for a clear record of the proceedings. **“Apply to Retire”** takes employees to a retirement application questionnaire which, when completed by the employee, creates a complete and accurate application that the HR office can immediately access and review. Additionally, the Employee Center has a **Retirement Planner** that employees may use to compute their own unlimited retirement estimates. They have read-only rights to their service and salary histories and should they have questions they can contact a retirement specialist using “Ask HR.”





The **Retirement Planner** also contains a **financial planner** that allows **employees** to enter all sources of post-retirement income and determine the likelihood that their post-retirement income will meet their retirement financial goal. It's programming runs a many simulations that reflect varying economic conditions.

The Employee Center provides direct access to benefits resources that address common retirement questions and concerns. For example, the Employee Retirement Information pamphlet clearly and concisely explains the retirement process to the employee--from selecting their best retirement date to receiving their first interim retirement check from OPM.