eBook

How to Avoid Retirement Processing Delays

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Contents

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Retirement processing delays can occur for many reasons. Some of these delays can be sourced to HR's use of inefficient and incomplete retirement software systems and an inability to clearly and rapidly communicate retirement information to employees using the most up-to-date technology.

Retirement information includes a lot of paperwork. Using the latest technology, most of this paperwork can be completed electronically, and will be instantaneously transmitted between HR and the employee. Additionally, a modern software system will have a communication venue built in to track the flow of information. As a result, an agency's retirement work-flow can be completed using just one software system, which is accurate, fast, secure, and transparent to all of its users.

As a trusted partner to more than 100 federal agencies, EconSys has developed a technologically advanced cloud system, FedHR Navigator, to calculate and process federal retirements. This is our solution to alleviate retirement processing delays caused by software and communication inefficiencies. Please read on for a more detailed description of these issues and FedHR Navigator's solution.

Software Inefficiencies

Many federal retirement software systems are poorly designed and programmed. Specifically:

- **Service History Updates Can be Difficult** – When specialists identify errors in the service history, other systems may require a manual rekey of the entire record. FedHR Navigator has a service history screen that displays the same information as the eOPF (i.e., it has agency name, start and end dates of service, retirement plan, employee type, part-time and intermittent hours, which are automatically displayed in chronological order). This type of service history display visually expedites resolution of service history errors. Additionally, FedHR Navigator allows its users to add up to ten lines of service history at one time and automatically sorts these lines chronologically.

- **Retirement Coverage Mistakes May Go Unnoticed** – Due to complex federal retirement rules, HR personnel can miss previous errors in retirement coverage or make errors in coverage when entering an employee's current retirement coverage. Many of these rules are programmed into FedHR Navigator, which will alert the user to potential retirement coverage errors for a particular service history period. As a result, many agencies have discovered previous and potential FERCCA errors.

- **Lack of Payroll/Personnel Data Integration** – Retirement estimates can become out of date or inaccurate without data from personnel and payroll providers. When data is imported into the system on a biweekly basis, it ensures that employee records are kept up-to-date. The result is the most accurate retirement calculations, employee benefits statements and personnel data for the SF-52. FedHR Navigator is programmed to be populated by data from payroll and personnel providers.

- **Reporting Limitations** – Transparency is an essential element of efficient retirement processing. Software designed for federal HR use provides customizable workflows for case tracking and supervisor-level insights into specialist workloads, and divisional and agency-level metrics.

- **Lacking Information an Employee Needs to Make an Informed Decision** - It is important that the FERCCA calculator includes the ability to compute TSP make-up contributions and/or TSP losses (breakage). Most FERCCA calculators on the market today do not have these features. FedHR Navigator's calculator not only has these features, it has also been vetted by OPM.

- **Multiple Output Reports for a Retirement Estimate** - FedHR Navigator is programmed to display multiple outputs in one comprehensive report. This report includes many sections (e.g., Annuity Computation Service Credit, Retirement Eligibility Service Credit, Retirement Benefits Projection (over the lifetime of the annuitant), summaries of the employee's Service and Salary Histories, High-3 Salary Calculation, etc.). Additionally, the display of sections is customizable by the user.

Communication Inefficiencies

Federal HR specialists are responsible for providing ongoing support to federal employees who are eligible and preparing for retirement. Communication is key for efficient processing. Thus, the most up-to-date technology that facilitates communication is needed. Some of the most common communication issues faced in federal retirement include:

- **Having to contact the employee to complete or update additional retirement paperwork.** The most efficient solution to this issue is the use of one system with direct employee access that contains electronic versions of all the federal retirement forms and a built-in communication venue.

- **Generating the exact package of federal forms needed for an employee's retirement and transmitting them to the employee.** HR must spend valuable time reviewing an employee's retirement information and elections to determine which federal forms are needed. It takes even more time to gather and transmit these forms to an employee.

  With eRetirement in FedHR Navigator, either employees themselves or HR can answer a series of turbo-tax like questions in the application process. The result is an electronic folder of all of the federal forms that the employee needs to submit for retirement.

- **Communicating and collaborating with other HR personnel on an employee's retirement.** With FedHR Navigator's Case Tracking module, specialists can access all agency employee retirement cases in a central database and provide updates to co-workers and employees as needed. All of this communication is date and time-stamped within the system, providing a transparent record that agency personnel may access at any time.

- **Communicating HR's retirement workload and proficiency to an agency's management.** FedHR Navigator's Case Tracking module has a robust reporting system that allows HR managers to monitor the number of cases, timelines, and the performance of specialists. Additionally, because FedHR Navigator's retirement cases are organized further by activities and steps (which can be customized to reflect an agency's particular work-flows) all of this information can be analyzed with precision.

- **Communication requests by employees to HR about their retirement.** FedHR Navigator's Employee Center includes a suite of tools that empowers employees and reduces employee requests for information. For example, employees can compute their own annuity estimates on real-time data, check their retirement and benefits information, and make post-retirement financial projections. Additionally, the system has an "AskHR" feature which allows employees to directly request HR information by creating an HR case. Once a case has been created, HR can assign it to the proper personnel and communicate directly back to the employee (including any electronic federal forms). The system is programmed to track the case until it is closed, providing transparency and immediate transmission of information and electronic forms…using the most up-to-date technology available for modern communication.

Choosing the Right Retirement Calculation Package for Your Agency

With the right combination of retirement tools, federal HR specialists can save time in processing applications, improve communication with employees, and free themselves to focus on other, strategic tasks within their agencies. Current systems typically lack the core features and functionality needed to do this effectively and the result is a time consuming and often a frustrating process.

EconSys offers state-of-the art technology tools, designed to fit the needs of different sized agencies with different retirement software needs, whether they are interested in the industry's only complete FERCCA retirement calculator or a combination of Case Tracking and Reports or the data import feature to further streamline processes.

If you are interested in learning more about the EconSys Retirement Calculation System packages, please contact us today to speak with a member of our retirement team.

Our Team

Our team of experts has many years of experience conducting workforce analyses, developing workforce analytics tools, providing workforce planning solutions to federal agencies, and providing technical support for EEO programs. They include labor economists, workforce diversity consultants, disability employment legal experts, statisticians, and software development engineers. Synopses of lead members of our team are presented below.

George Kettner, Ph.D.

Dr. George Kettner heads up Economics Systems Inc., a 70-person management consulting and technology team in Falls Church, Virginia. His work focuses on facilitating the strategic decision-making of top management, human capital management, performance measurement, and other areas to support the decision-making of management. Dr. Kettner has worked on numerous projects in both the government sector and the non-government sectors in these areas. He has served as a labor economist, workforce analyst, and expert witness in EEO litigation and technical lead on the experience projects described previously.

Dr. George Kettner provides overall strategic direction for the company's efforts to develop e-business solutions for the federal human resource community. He has been the visionary and thought leader for EconSys' human resource software (FedHR Navigator) that is currently in use at more than 100 Federal agencies. FedHR Navigator covers a full range of HR functional areas including recruitment, hiring, performance management, employee relations, and reasonable accommodations. Dr. Kettner received his PhD and BA degrees in Economics from UCLA.

Claudia Tewell

Mrs. Tewell is an acknowledged expert in retirement and benefits, wage and salary administration, leave, performance management, employee relations, workers' compensation, unemployment compensation, and labor relations. As an agency expert and program manager for over 30 years, she has extraordinary experience in designing, developing and implementing federal personnel policies and programs. She is a skilled trainer with extensive experience in developing and delivering training for both employees and managers. Ms. Tewell also has considerable experience in evaluating the effectiveness of human resources programs and processes.

Amy Brennan

Amy Brennan is the newest member of the human resources team. Amy graduated from the University of Delaware magna cum laude. She held a variety of positions and at one time owed a business before coming to EconSys. Amy is a key member of the on the Support team responding to requests for assistance in the retirement area.

About EconSys

EconSys is comprised of highly experienced consultants and SMEs that help enhance technology, provide service offerings, and develop custom solutions to address HR-related issues of agencies. Our diverse staff of HR practitioners, statisticians, economists, operations researchers and software developers help agencies approach problems and decision-making more effectively.

Contract Vehicles

We participate in the following GSA schedules to make it easy to purchase our products and services:

738X Human Capital Management & Administrative Support Services #GS-02F-0092T

Federal Supply Schedule 70 #GS-35F-436DA

Professional Services Schedule (PSS) FSC Group 00CORP #GS-10F-0042M

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