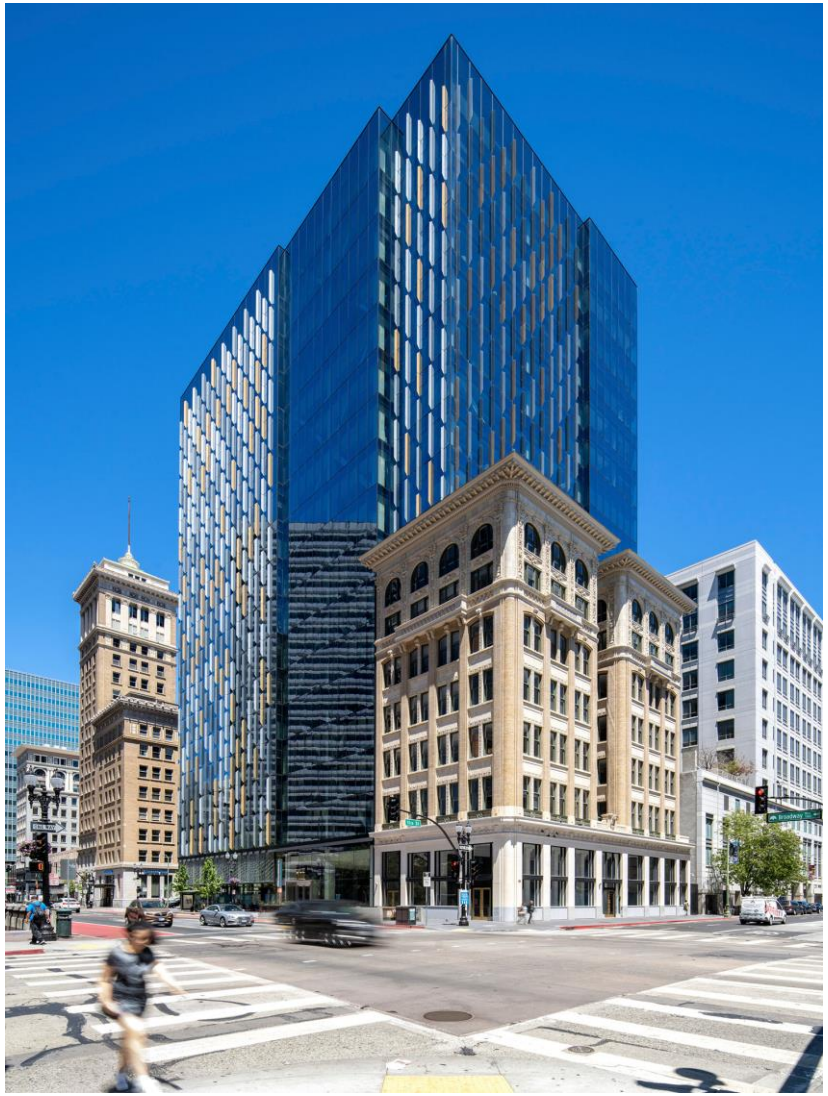


UCRS Advisory Board Meeting

Retirement Administration Service Center Update

Bernadette Green
Executive Director of RASC

Overview

Key initiatives happening within RASC

Implement new operating model to stabilize operations:

- Six new teams fully staffed and adding value to operations.
- 91% of RASC total headcount filled.
- RASC has hired 80 new team members within the last twelve months.

Stabilize and improve systems and functionality:

- **AWS Hosting migration:**
  - December 15th – All systems unavailable for user access.
  - January 2nd – All systems will be available for user access.
- **RASC Portal:**
  - Phase 1 launch scheduled for January 2nd.
    - Phase 2 roadmap is in progress.

Results as of October 31st

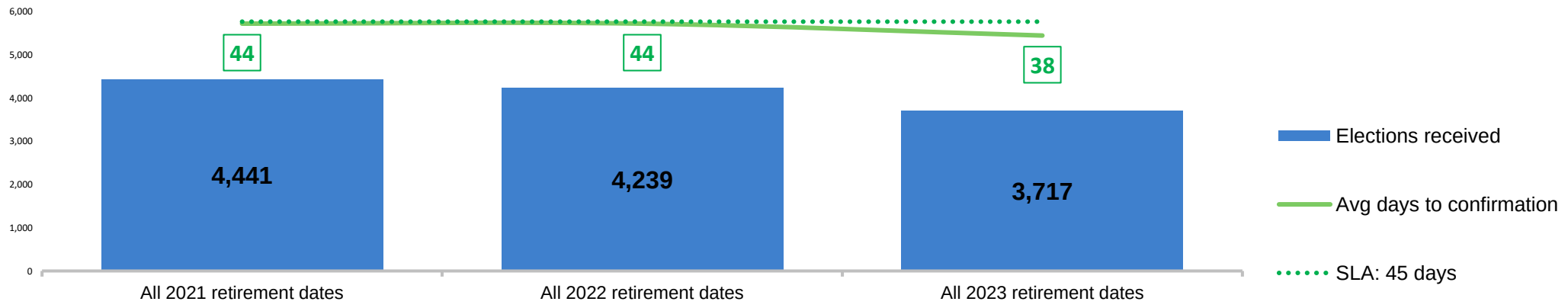
Activities and Highlights in 2023

- Planning in progress
- Started and ongoing
- Completed

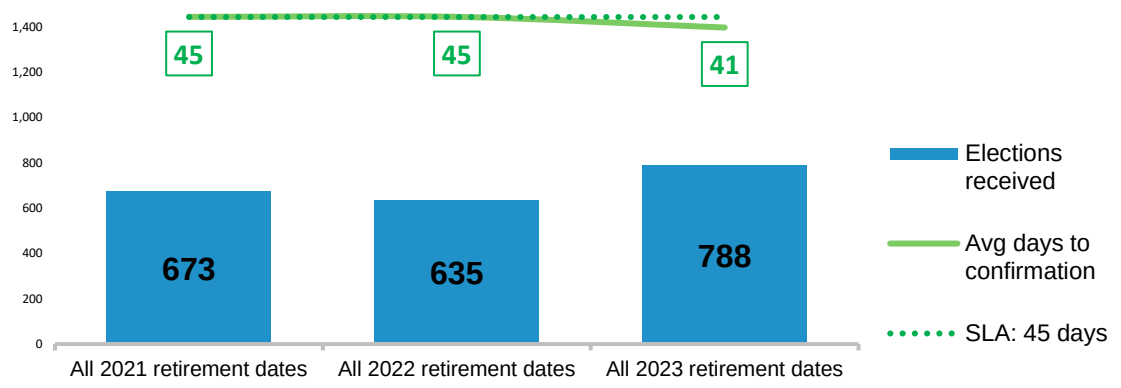
January	February	March	May	June	August	September	November	December
Kick-off recruitment support	Launched Tier 1 Support	Launched Survivor Intake	Kick-off RASC Portal	Initiated payroll expansion	Introduced Insurance Liaisons	Training Retirement Counselors	Scheduled Campus Roadshows	Scheduled Hosting Transition

Retirement processing: year over year

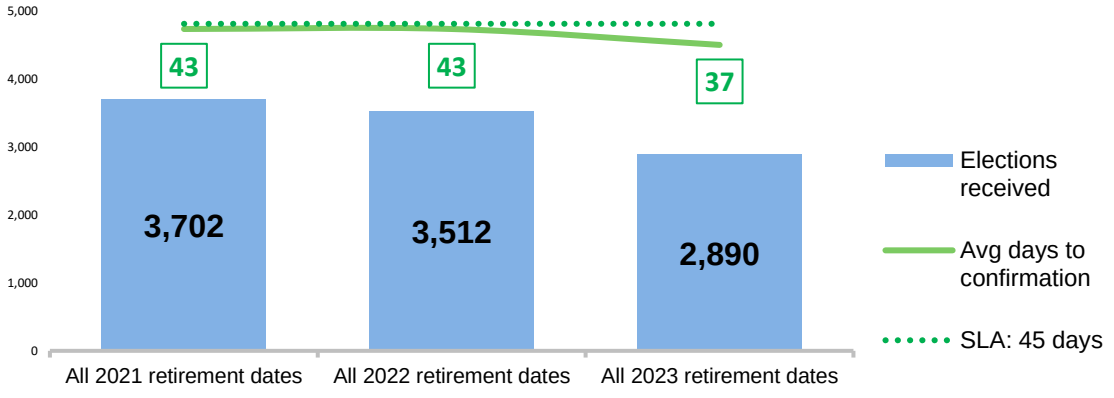
Total elections received



Academics and Faculty



Staff

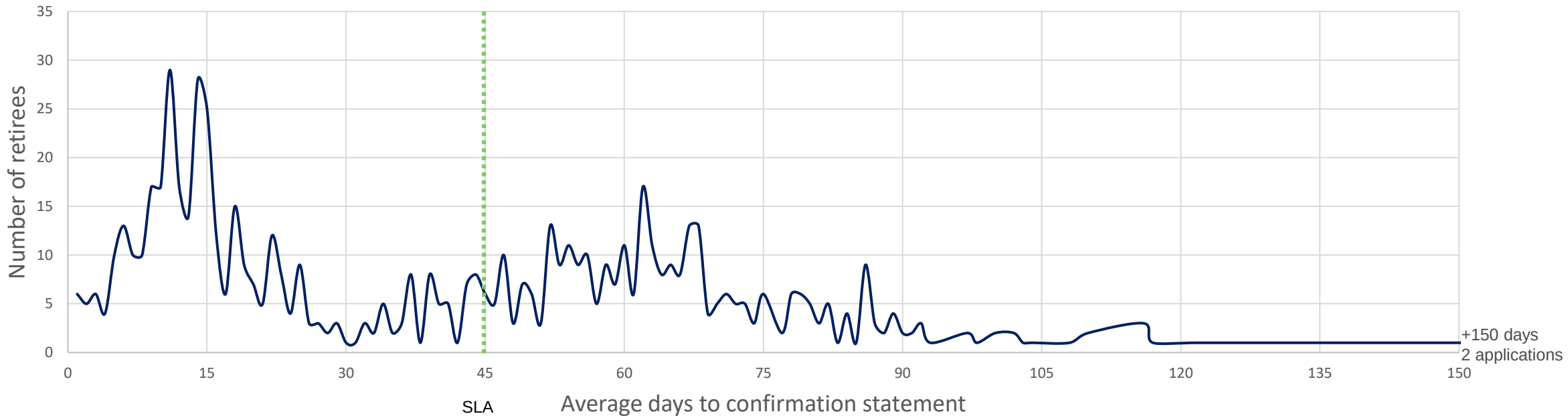


UNIVERSITY OF CALIFORNIA
Systemwide Human Resources

Performance results are reflected in business days and as of October 31st

2023 Retirement elections: Academics and Faculty

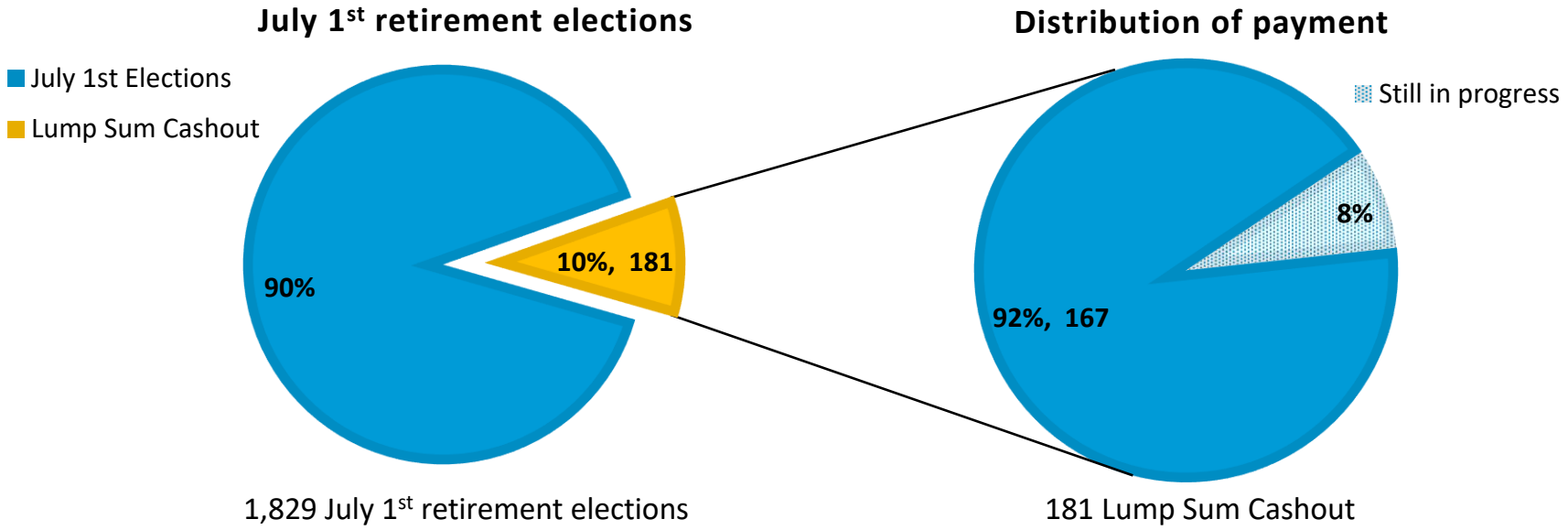
- 54% Academics and Faculty applications processed are within the SLA of 45 days.
  - The remaining 46% were processed within 68 days.
- Assuming common pattern is a 90:10 distribution of difficulty:
  - 90% - The current maximum amount of time to process an application without exceptional complications is 79 days.
  - 10% - As of October 31st, applications are processed in an average of 95 days.



Performance results are reflected in business days and as of October 31st

Lump Sum Cashout: July 1st retirements

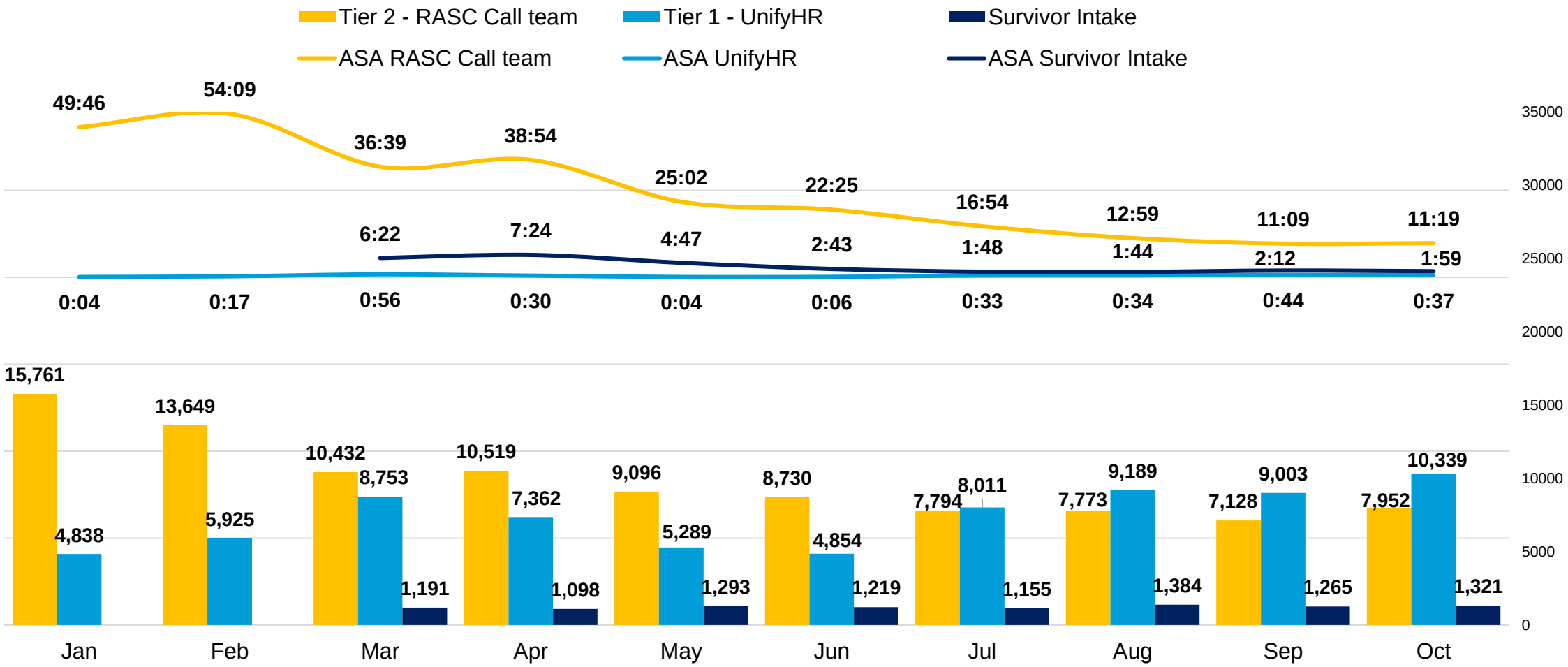
- Lump Sum Cashout – a high risk complexity – are requiring an **average** of **61 days** to generate a confirmation of benefits statement.
- As of October 31st, 2023, **10% or 181 July 1st retirement elections requested** a **Lump Sum Cashout.**
  - 78% were staff
- Of the population, **66% separated** from the University **this calendar year.**



The **average age**, at the time of retirement, for this population is **63 years.**

Performance results are reflected in business days and as of October 31st

2023 incoming calls



UNIVERSITY OF CALIFORNIA

Systemwide Human Resources

Results as of October 31st

Thank you