

**MONTGOMERY COUNTY GOVERNMENT  
ROCKVILLE, MARYLAND  
CLASS SPECIFICATION**

**Code No. 100201  
Grade 23**

**RETIREMENT ANALYST**

**DEFINITION OF CLASS:**

This professional class provides a variety of direct retirement services, retirement support services and accounting services, as assigned, and is designed, in part, to help the incumbent(s) build knowledge and skills for performance of more diverse, complex and responsible assignments in Montgomery County Employee Retirement Plans (MCERP). Contacts require effective communication skills to exchange information about sensitive financial matters and complex Enterprise Resource Program (ERP) informational, accounting and payroll processes. Regularly recurring business contacts include but are not limited to payroll-accounting-auditing and finance professionals, payroll and accounting technicians, IT professionals, office coworkers (including retirement analysts) and retirees (customers). Occasional contacts include but are not limited to regulators of State and Federal agencies, typically linked to audit or compliance issues. Generally, business contacts are cooperative in nature, with all parties working toward mutual goals although some hostility may be present on an incidental basis, such as a retiree complaining about a payment issue. Purposes of business contacts are primarily to ensure accurate, timely and compliant retirement eligibility and payroll processing, to enhance supporting business processes and to perform other payroll, accounting or retirement analysis functions. Little or no one-to-one service/assistance is provided directly to the public.

An employee in this class performs a variety of productive and skill building assignments in MCERP, such as updating system information in the ERPs (PeopleSoft and Oracle) so that annuitants will be paid; reviewing invoices for payment of contractors; assisting in the development, production and issuance of the Retirement Plans Comprehensive Annual Financial Report (CAFR); preparing recurring and ad hoc fiscal and informational reports for the Board of Investment Trustees (Board); preparing accounting journal entries; auditing retirement eligibility and financial information to ensure its accuracy; reviewing financial business controls to ensure checks and balances; and reviewing non-financial business processes to identify work information and work flow problems/improvements. Supervisory controls and guidance are provided by the supervisor (Executive Director, MCERP), and special assistance is available from senior financial or retirement personnel, but the employee is responsible for planning and performing the work independently, proactively keeping the supervisor and others informed of critical issues and major problems, and obtaining supervisory approval in accordance with one's authority. Work products are expected to be technically accurate and are normally accepted without significant change after review. Guidelines are numerous and take many forms: regulations, policies and procedures of Retirement Plans; business processes of the unit; business processes (such as accounting processes) that transcend units and systems; Generally Accepted Accounting Principles (GAAP); General Accounting Standards Board (GASB) and Financial Accounting Standards Board (FASB) pronouncements; characteristics of, and manuals for, specialized software systems/enterprise databases used; etc. The employee selects, applies and interprets the correct guides (including business processes), assesses their adequacy, and recommends changes/improvements. Complexity in this class is characterized by need to work across different business processes, business units and automated

systems, to vary the approach, and to handle incomplete or conflicting data that need to be assessed, all within context of Plan provisions (which are numerous), contracts/agreements (which may be nonstandard), established accounting procedures, established internal business processes, etc. – accuracy is critical. Work products include final processing of payee information (initial set-ups and adjustments) for payment in compliance with Plan provisions and County processes, support to principals in critical products (such as the CAFR), and recurring and ad hoc reports for the Board. The work products affect retirees, compliance with Plans, improvements in processes, the quality and timeliness of business information for the Board, etc. Work is primarily sedentary, performed in an office setting and presents no significant hazards. The incumbent uses computer equipment on an ongoing basis; however, use of this equipment is not production-oriented.

### **EXAMPLES OF DUTIES (Illustrative Only):**

#### **Retiree Payroll**

- Establishes new retirees in PeopleSoft, ensures compliance with Plan rules, evaluates changes being requested, notifies Senior Retirement Analyst if changes are required, adjusts payments (due to death, audits, etc.) in PeopleSoft, runs monthly exception reports and validates results, prepares monthly journal entries to record the monthly payment to Oracle, evaluates the accuracy of Oracle processing v. PeopleSoft, and performs related duties.

#### **Accounting/Finance**

- Supports retirement Plan participation in Retirement Savings Plan (RSP), Guaranteed Income Plan (GRIP) and other Plans, as assigned – coordinates proper Plan participation and reporting of contributions with Payroll (Department of Finance) and Office of Human Resources, recommends adjustments to participant accounts when contributions are made, or not made, in error, communicates changes to service providers, and performs related duties.
- Processes invoices for payment: For investment manager payments, reviews reconciliation to custodian bank, contract provisions and terms, transfers in and out that impact ending account value; for other service providers, reviews contract terms and budgeted amounts to ensure compliance; and, for all payees, ensures compliance with Board’s budget (e.g., notifies Executive Director if amounts exceed the current budgeted amount).
- Processes Employee Retirement System (ERS) refunds – determines refund amount (calculates contributions and earnings in PeopleSoft and validates), reviews supporting documentation and forms, processes payment through custodian bank system, and performs related duties.
- Supports development, production and issuance of the MCERP Comprehensive Annual Finance Report – assists in preparation of financial statements and supporting disclosures.

#### **Other**

- Assists auditors by preparing analyses, work papers, schedules and reports, as requested.
- Stays abreast of developments affecting County retirement Plans and in accounting-auditing, such as GASB/FASB issuances, to ensure compliance with regulations/standards/agreements, identify ‘best practices’, etc. Builds knowledge base and skills for higher level work and more diverse assignments.
- Performs related duties as assigned.

### **KNOWLEDGE, SKILLS AND ABILITIES:**

- Knowledge of retirement plan design and skill in applying the principles and practices of retirement benefit plan operations, to perform an array of plan analyst and service provider functions, and to build knowledge base and skills.

- Knowledge of the nature, purpose, typical features and rules governing defined benefit plans and defined contribution plans; of accounting, including Government Accounting Standards Board (GASB) rules and standards, related to the administration of public pension plans, both defined benefit and defined contribution; and of actuarial methodologies of funding defined benefit plans and the impact of assumptions on investment strategies employed, altogether, at a sufficient level to perform an array of plan analyst and service provider functions, and to build knowledge base and skills.
- Knowledge of business cycles, corporate finance, economics and statistics and skill in recognizing and analyzing economic conditions and the effects they may have on retirement plans to perform special projects.
- Knowledge of Montgomery County Government laws, regulations and processes governing the administration of the County's retirement benefits programs, or ability to rapidly acquire considerable knowledge of this County specific body of information on the job, to determine or verify eligibility, assess operational impact of Plan changes, and perform related functions.
- Knowledge of, and skill in applying mathematical and statistical procedures generally employed in the field of retirement benefits administration (including descriptive and correlational statistics, with emphasis on central tendency and dispersion) to verify calculations, detect mis-payments, assess fiscal impact of system changes and perform related functions.
- Skill in problem solving to select, organize and logically process relevant information (verbal, numerical or abstract) to solve a problem. This includes the ability to recognize subtle aspects of problems and identify relevant information. Examples include skill in making calculations; in informing people about their specific benefit situations; in identifying need for and helping develop required responses in, or improvements to, retirement system operations (such as internal workflow issues, information flow to service providers, and case documentation problems); in reviewing invoices for payment; in reviewing and testing software upgrades prior to implementation; and in planning, organizing, prioritizing and balancing one's own workload.
- Skill in oral communication to understand verbal information (including facts, assertions and arguments) and to express such information verbally so that others will understand and, at times, be convinced or persuaded. This includes skill in encouraging effective oral communication by others, such as retirees and contractors/vendors about payment issues. Examples include exchanging routine and non-routine information about retirement administration issues and operations with coworkers, actuaries, auditors, investment professionals and regulators; explaining retirement administration regulations, policies, procedures, etc.
- Skill in written communication to understand written information, draw inferences, form hypotheses and develop logical arguments, and to express such information in writing so that others will understand and, at times, be convinced or persuaded.
- Skill in using a computer and an office suite, such as MS Office, for communication (email), planning, scheduling, word processing, spreadsheet applications, presentations and other modern office suite applications as well as skill in using specialized software to update databases.
- Interpersonal skills to interact with others in a businesslike, customer service-oriented manner. This includes ability to establish and maintain effective working relationships with co-workers, workers in other business units, contractors/vendors, Plan participants and others.
- Skill in working as a team member to provide excellent customer service.
- Ability and willingness to handle confidential information with utmost discretion.
- Ability and willingness to work under time, volume and other pressures, such as cyclical deadlines, peak periods and changing priorities/timelines.

**MINIMUM QUALIFICATIONS:**

**Experience:** Three (3) years of professional experience in the day-to-day administration of public pension plans, which included determination of eligibility, calculation of benefits, coordination with service providers and application of a large number of eligibility and benefit variables across multiple plans, altogether vis-à-vis defined benefit plans and defined contribution plans.

**Education:** Bachelor's degree from an accredited college or university in business administration, public administration, accounting, economics, finance or another field that provided a strong foundation in the area(s) of assignment.

**Equivalency:** An equivalent combination of education and experience may be substituted.

**LICENSE:** None.

**PROBATIONARY PERIOD:**

Individuals appointed or promoted to a bargaining unit position in this class will be required to serve a probationary period of six (6) months. Individuals appointed to a non-bargaining unit position in this class will be required to serve a probationary period of twelve (12) months, or if promoted to a non-bargaining unit position, will be required to serve a probationary period of six (6) months. Performance will be carefully evaluated during the probationary period. Continuation in this class will be contingent upon successful completion of the probationary period.

**MEDICAL EXAM PROTOCOL:** Medical History Review with urine drug screen.

**Class Established:** December 2013  
October, 2014