

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

**Code No. 100202
Grade 26**

SENIOR RETIREMENT ANALYST*

DEFINITION OF CLASS:

This is a senior level professional class that (1) performs analytical and advisory functions concerning the County's defined contribution and defined benefit retirement Plans, and (2) provides advanced-level retirement counsel and service to employees, retirees and other beneficiaries. Major duties include but are not limited to supporting actuarial evaluation of defined benefits, conducting studies to develop policy recommendations or identify the financial impact of changes in Plan designs, determining eligibility for various defined benefit and defined contribution Plans and Plan features, calculating benefit options, making adjustments to benefit amounts, counseling employees/others, completing the process, and making adjustments after retirement based on Plan features, audits, major life events and other factors. Contacts are diverse and significant and require the employee to maintain in-depth, up-to-date knowledge of the Plans administered and pension/retirement issues. Contacts require well-developed communication skills to exchange information about programmatic and operational matters with a diverse array of persons having varying levels of technical knowledge, viewpoints and wants/needs – from financial impact details with actuaries and accountants to programmatic matters with members of the County Council and individual-specific benefits and options with rank-and-file employees, retirees and other beneficiaries.

Employees in this class perform a variety of standard and non-standard professional assignments – they do detailed retirement case work, they assess system-wide impact of proposed or approved changes to Plans, in coordination with accountants and actuaries, and they revise summary plan descriptions (SPDs) in consultation with legal advisors and other professionals. This class is distinguished from the next lower class in the series by increased complexity and responsibility of assignments, including calculation of benefits, counseling of retirees on their options, and assessment (in coordination with actuaries and others) of fiscal impact of Plan changes, all with limited guidance/review by the supervisor, as well as by the fuller content of interactions with payees and more judgment and discretion in use of guidelines. The employee reports to the Executive Director, MCERP. Most work flows to the employee directly, consistent with assigned functional responsibilities, priorities, critical issues and similar factors. Special assignments are typically made in terms of objectives, resources, timelines, authority and similar factors, or are self-generated. The incumbent is responsible for planning and performing the work independently (as little or no technical guidance is readily available from the supervisor), 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, in the forms of special assessments, recommendations to the Plan Administrator, detailed casework, etc., are expected to be technically authoritative and are normally accepted without significant change after review. Work review typically concerns such matters as fulfillment of assigned duties/responsibilities and effectiveness in performance thereof. Guidelines are numerous, highly varied and governed by the County Code, the Code of Maryland Regulations (COMAR), the Internal Revenue Code, Federal law, collective bargaining agreements, specific Plan features and other criteria. They include defined

contribution and defined benefit plans with varying eligibility criteria, benefit amounts and other characteristics (such as distinctions in disability retirement eligibility and benefits between service and non-service connected disability, withdrawal and loan features, employer/employee contributions rates and creditable service features. Some guides are stable and clear. Others are dynamic and require considerable interpretation. Complexity is characterized by identification and analysis of nonstandard or difficult stand-alone, or interdependent, variables – analysis and advice on responses to changes in economic environments, new products being offered, changes in the structure of pension plans due to changes in regulations, laws, or bargaining unit initiatives, and changes to retirement plan liabilities are examples. The scope and effect of the work are seen in the contribution to reporting of Plan information, assessment of impact of changes on Plans, determination of cost effectiveness of Plans, etc. Work is primarily sedentary, performed in an office setting and presents no significant hazards. The employee uses computer equipment on an ongoing basis; however, use of this equipment is not production-oriented. On an incidental basis, an employee may encounter abusive, aggressive or unpredictable behavior by an employee, retiree or other beneficiary.

EXAMPLES OF DUTIES (Illustrative Only)

Systems Analysis and Advice

- Performs technical research and analysis on various systemic effects of collective bargaining agreement proposals/changes, IRS changes, County Code changes, and other changes (such as changes in interest rates) – effects on PeopleSoft, on outside vendor, on Plan assets, etc. May analyze demographic, economic, fiscal and other factors, in coordination with actuaries, including trends in the domain of public pensions, to determine if changes to benefits or plan designs are required or worthwhile, including introduction of new plans, termination of existing plans, and change to Plan assumptions. Prepares written analyses that include quantitative and qualitative assessments, options and recommendations.
- Prepares revisions to SPDs, coordinates legal review with legal advisors, and prepares supporting documents for Plan Administrator (Chief Administrative Officer).
- Develops and implements systems, programs and reporting requirements via the County's PeopleSoft and Oracle systems to comply with regulation changes, labor contracts, internal controls, and to evaluate various aspects of the County's Plans.
- Maintains and analyzes data on the County's Plans and programs to be used in developing the proper reporting requirements to meet the needs of the Retirement Plan Administrator, actuaries, auditors, the IRS and other regulatory bodies.
- Based on situations that arise, trends noted and other daily or recurring indicators, or by specific assignment, identifies need for, practicality of and, as approved, develops new, or revisions to, policies and procedures for the proper administration of the Plans.

Retirement Counsel and Service

- Administers the County's Retirement Plans on a daily basis in accordance with Federal, State and County regulations, Plan provisions and established procedures.
- Informs and counsels employees and other interested parties regarding benefit entitlements and options under the Plans.
- Processes new retirement and terminated, vested benefits – determines eligibility and calculates benefit options for normal, early, discontinued service, and disability retirements; calculates actual benefits, performs related functions in processing retirements and makes adjustments to benefit amount based on various requirements or events.

- Supports actuarial evaluation of defined benefits – ensures data integrity by validating active employee data, credited service, contributions and earnings, validating retiree and inactive data, payment amount due, Social Security integration dates, vested benefit payable dates; assesses results of valuation – reviews employee and employer contribution rates and assumptions used for mortality, employment and death, and recommends changes, including changes in assumptions.
- Determines eligibility for buybacks and transfers of service, calculates amount, counsels employees, and completes process.
- Processes Qualified Domestic Relations Orders (QDROs) – verifies applicability/eligibility, calculates benefits amounts, makes adjustments to participant’s payments and performs related functions.
- Oversees processing for death benefits – verifies eligibility, calculates benefit amount, makes adjustments to benefit amount, as necessary, and performs related functions.
- Administers Employees’ Retirement System (ERS) disability program and Long Term Disability Plan for Retirement Savings Plan (RSP) and Guaranteed Income Plan (GRIP) participants – determines eligibility, calculates benefit amount, makes adjustments to benefit amount as necessary, conducts annual income verification audit for possible offsets and performs related functions.
- Administers the Deferred Retirement Option Plan (DROP) and the Discontinued Retirement Service Program (DRSP) for Fire and Police – determines eligibility, calculates benefit amount, makes adjustments to benefit amount as necessary, establishes account at DROP or DRSP entry and audits DROP/DRSP accounts monthly to ensure proper payments/earnings have occurred, processes refunds of DROP/DRSP balances at exit, and performs related functions.

Other

- Communicates clearly and effectively (orally and in writing) the benefits provided by the County’s Retirement Plans to employees, retirees, other beneficiaries, the Internal Revenue Service (IRS) and other regulatory bodies, including the County Council.
- Helps prepare specifications for, and provides input on negotiation of multi-faceted contracts with service providers and new solicitations for vendors; works with actuaries, consultants, and outside legal counsel, properly reflecting the policies/guidelines/goals with consideration of fees paid and services provided. Serves as contract administrator for various retirement benefits, including requests for proposals, serving on the Qualification Selection Committee and recommending vendors for selection, monitoring vendor performance, and negotiating annual renewals.
- Serves as Information Officer – provides educational seminars on the subject of retirement to employees, communicates all changes to business processes, authorizes changes to KBAs, creates and updates changes to website information.
- 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.
- Performs related duties as required.

KNOWLEDGE, SKILLS AND ABILITIES:

- Thorough knowledge of retirement plan design, and skill in applying the principles and practices of retirement benefit plan operations, to perform a full array of plan analyst and benefit advisor and service provider functions.
- 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 a full array of plan analyst and benefit advisor and service provider functions.

- 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.
- Considerable 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 eligibility, counsel employees/retirees, calculate benefits, 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 calculate benefits, 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 counseling people on options; 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, case documentation problems and customer wants/needs); in assessing content of proposals by service providers; in reviewing and testing software upgrades prior to implementation; in helping train, guide and assist lower grade or newly assigned personnel in provision of retirement services; 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 employees contemplating retirement and retirees. 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. to employees, retirees and heirs/dependents in one-to-one and situation-specific contexts; and making formal presentations about retirement administration matters to groups. Employees, retirees and heirs/dependents are widely diverse demographically and economically.
- 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. This includes skill in the review of the written work of others to resolve discrepancies in specification of IT solutions and design or construction of standard or special reports, in the exchange, or documentation, of business process information, and in the preparation of memoranda, technical documents, etc.
- 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 applying to defined contribution and defined benefit plans.

- Interpersonal skills to interact with others in a businesslike, customer service-oriented manner. This includes ability to establish and maintain effective working relationships with actuaries, auditors, legal counsel and other consultants, other County agencies and Plan participants/beneficiaries as well as skill in working with people in periods of their uncertainty or bereavement.
- 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: Considerable (5 years) professional experience in the day-to-day administration of public pension plans, which included determination of eligibility, calculation of benefits, counsel of employees and retirees, 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 strong foundation in the area(s) of assignment.

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

PROBATIONARY PERIOD:

Individuals appointed to a position in this class will be required to serve a probationary period of twelve (12) months and, if promoted to this class, 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 form with a Urine Drug Screen.

Class Established: December 2013
October, 2014