



# Benefits & Services Committee

## Item Number 8 – Open Session

**Subject:** Key Performance Indicators

**Presenter(s):** Chairperson

**Item Type:** Consent Information

**Date & Time:** May 2, 2024 – 0 minutes

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**Attachment(s):** None

**PowerPoint(s):** None

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### **Item Purpose**

The purpose of this item is to share with the Committee the 2024-25 Key Performance Indicators (KPIs). Additionally, this item provides the 2023-24 “Stoplight Chart,” which details performance on the KPIs through first two quarters of the current fiscal year.

### **Discussion/Summary**

KPIs serve as overall representations of CalSTRS' performance in member service delivery. CalSTRS strives to set performance objectives that are balanced. Measuring efficiency against effectiveness, cost against quality, user perception and member satisfaction. KPIs are considered a strategic aid to management, propelling future improvements in member services and set the stage for informed discussions. They are studied, benchmarked with other pension systems, and confirmed annually with each business area before being approved by executives.

KPI performance is reviewed quarterly with executives and directors during the Customer Service Performance Review where discussions are open and frank to gain understanding and knowledge of business areas that perform member-facing transactions in Financial Services, Benefits & Services and the Office of the General Counsel. During these sessions, senior leaders learn about impacts on member service levels and consider new approaches the organization might pursue. CalSTRS believes the awareness and review of KPIs is critical to employee and board alignment and business focus.

The 2023-24 stoplight chart indicates well-rounded performance from each business area through the first two quarters of the fiscal year, revealing a successful hybrid working environment. Competition for resources between the Pension Solution project and performance levels are evident and remain in continuous review. Targets related to employer reporting and

employer contribution submittal are set at 100% as it is our goal to encourage employers to report timely.

Changes to KPIs for fiscal year (FY) 2023-24 include:

Financial Services

The business is decreasing the target for refund applications to account for the population of applications sent to employers for further clarification/certification. These applications are considered outside of CalSTRS processing time.

Retirement Readiness

The business area is increasing the target audience of educational services aiming to reach the member base at an earlier stage in the member journey.

**FY 2024-25 KPI Changes**

<b>Previous KPI</b>	<b>Target</b>	<b>New KPI</b>	<b>Target</b>
Refund applications processed within 25 business days of receipt	100%	Refund applications processed within 25 business days of receipt	95%
Members age 44 and younger who receive educational services (annual measure)	3%	Members age 44 and younger who receive educational services (annual measure)	4%
		<b>New</b>	<b>Target</b>
		Beneficiaries expressing a high level of satisfaction with the Survivor Benefits process overall	75%
		Total quality score of employer inquiries meeting review parameters	85%
		Employer satisfaction after a service interaction	75%
		Employer satisfaction after a training event	75%

**CalSTRS FYTD 2024-25 Key Performance Indicators**

<b>Business Area</b>	<b>Key Performance Indicators</b>	<b>Target</b>
<b>CalSTRS</b>	Members expressing a high level of satisfaction with CalSTRS overall (annual measure)	75%
	Member online self-service for account transactions	65%
<b>Service Retirement</b>	Members expressing a high level of satisfaction with their service retirement experience	75%
	Benefits established within 30 calendar days of benefit effective date or date of last application (whichever is later)	90%
<b>Disability</b>	Eligible applications processed within 150 days of calendar receipt	90%
	Approved disability applicants expressing a high level of satisfaction with the overall process	75%
	Approved disability applicants expressing a high level of satisfaction with service received from the disability analyst overall	75%
<b>Survivor Benefits</b>	Applications processed within 30 calendar days of receipt of all necessary information	90%
	Ongoing allowances established within 10 calendar days of receipt of all necessary information	90%
	Beneficiaries expressing a high level of satisfaction with the Survivor Benefits process overall	75%
<b>Customer Service</b>	Contact Center calls answered within 30 seconds	75%
	Members expressing a high level of satisfaction with service during their most recent Contact Center experience (calls)	75%
	Average # of business days to respond to online messages	=< 2 Days
	Members expressing a high level of satisfaction with service during their most recent Contact Center experience (messages)	75%
	Paper account maintenance transactions processed within 10 business days of receipt	85%
	Abandoned calls	3%
<b>Financial Services</b>	Service credit purchase requests completed within 25 business days	100%
	Refund applications processed within 25 business days of receipt	95%

Regular Meeting – Item 8

May 2, 2024

Page 4

Business Area	Key Performance Indicators (continued)	Target
<b>Employer Reporting &amp; Contributions</b>	(FS) Percent of contributions submitted prior to the delinquent date (95%/5th day)	100%
	(ES) Percent of employer reporting submitted prior to the delinquent date, by unit	100%
	(ES) Complete cases of all new retirees that hit a specific threshold within 90 calendar days of benefit initiation date	95%
	(ES) Total quality score of employer inquiries meeting review parameters	85%
	(ES) Employer satisfaction after a service interaction	75%
	(ES) Employer satisfaction after a training event	75%
<b>Community Property</b>	Acceptable court orders implemented to member's accounts within 15 calendar days of receipt of all required documentation	85%
	Community Property estimates provided to a member, non-member, or legal representative within 17 calendar days of receipt	90%
	Member submitted draft court orders reviewed and responded to within 10 calendar days of receipt	90%
	Members expressing a high level of satisfaction with Community Property estimate services <sup>2</sup>	75%
	Members expressing a high level of satisfaction with Community Property representatives overall	75%
<b>Retirement Readiness</b>	Members expressing a high level of satisfaction with their benefits planning session	75%
	Members expressing a high level of satisfaction with the length of time between scheduling an appointment and attending a benefits planning session	75%
	Members age 44 and younger who receive educational services (annual measure)	4%
	Participants expressing a high level of satisfaction with Pension2 overall (annual measure)	75%
	Annual Pension2 contributions (millions)	5 yr avg + 5%
	New # of 457(b) and 403(b) plan adoptions (annual measure)	5 yr avg +5%
	New account growth	5 yr avg + 5%

**CalSTRS 2023-24 FYTD (Q1 AND Q2) Key Performance Indicators**

Business Area	Key Performance Indicators	Target	FY 23-24
			FYTD
CalSTRS	Members expressing a high level of satisfaction with CalSTRS overall (annual measure)	75%	**
	Member online self-service for account transactions	65%	67%
Service Retirement	Members expressing a high level of satisfaction with their service retirement experience	75%	85%
	Benefits established within 30 calendar days of benefit effective date or date of last application* (whichever is later)	90%	98%
Disability	Eligible applications processed within 150 calendar days of application received date	90%	95%
	Approved applicants expressing a high level of satisfaction with the overall process <sup>2</sup>	75%	69%
	Approved applicants expressing a high level of satisfaction with service received from the disability analyst	75%	81%
Survivor Benefits	Applications processed within 30 calendar days of receipt of all necessary information	90%	92%
	Ongoing allowances established within 10 calendar days of receipt of all necessary information	90%	92%
Customer Service	Contact Center calls answered within 30 seconds	75%	75%
	Members expressing a high level of satisfaction with service during their most recent Contact Center experience (calls) <sup>1</sup>	75%	95%
	Average # of business days to respond to online messages	<2 days	0.62
	Members expressing a high level of satisfaction with service during their most recent Contact Center experience (messages) <sup>1</sup>	75%	77%
	Paper account maintenance transactions processed within 10 business days of receipt	85%	95%
	Abandoned calls	3%	2.3%
Financial Services	Service credit purchase requests completed within 25 business days	100%	100%
	Refund applications processed within 25 business days of receipt	100%	99%
Employer Reporting & Contributions	(ES) Percent of employer reporting submitted prior to the delinquent date, by unit	100%	98%
	(FS) Percent of contributions submitted prior to the delinquent date (95%/5th day)	100%	98%
	(ES) Complete cases of all new retirees that hit a specific threshold <sup>3</sup> within 90 calendar days of benefit initiation date	95%	95%

Business Area	Key Performance Indicators (continued)	Target	FY 23-24
			FYTD
Community Property	Acceptable court orders implemented to member's accounts within 15 calendar days of receipt of all required documentation	85%	96%
	Community Property estimates provided to a member, non-member, or legal representative within 17 calendar days of receipt	90%	96%
	Member submitted draft court orders reviewed and responded to within 10 calendar days of receipt	90%	91%
	Members expressing a high level of satisfaction with Community Property estimate services <sup>2</sup>	75%	78%
	Members expressing a high level of satisfaction with Community Property representatives overall	75%	83%
Retirement Readiness	Members expressing a high level of satisfaction with their benefits planning session	75%	92%
	Members expressing a high level of satisfaction with the length of time between scheduling an appointment and attending a benefits planning session	75%	78%
	Members age 44 and younger who receive educational services (annual measure)	3%	**
	Annual Pension <sup>2</sup> contributions (millions)	\$108m	**
	New account growth	5,083	**
	Net new # of 457(b) and 403(b) plan adoptions (annual measure)	52*	**
Participants expressing a high level of satisfaction with Pension <sup>2</sup> overall (annual measure)	75%	**	

\*Annual target and/or verbiage adjusted from previous fiscal years - verbiage and target shown for current fiscal year

\*\*Data available at the end of fiscal year

<sup>1</sup>Quarterly survey results are based on surveyed responses from one month out of the quarter

<sup>2</sup>Monthly results based on survey responses from previous month

<sup>3</sup>Specific threshold: \$100,000 or more in an unmodified benefit; OR \$150,000 or more in final compensation; OR \$25,000 or more in special compensation