

Annual Discharge of Accounts Receivable

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Background

- Overpayments and types
- How and why they occur
- Collaborative effort for improved processes

Overpayments Overview

- Overpayments occur when a participant is paid more than they are entitled to
- Collections process begins
 - Funds collected are applied to the outstanding receivable
 - Uncollected balances could result in a discharge of accountability

Project Scope Overview



Data analysis to understand the volume, age and dollar value of the outstanding receivables.



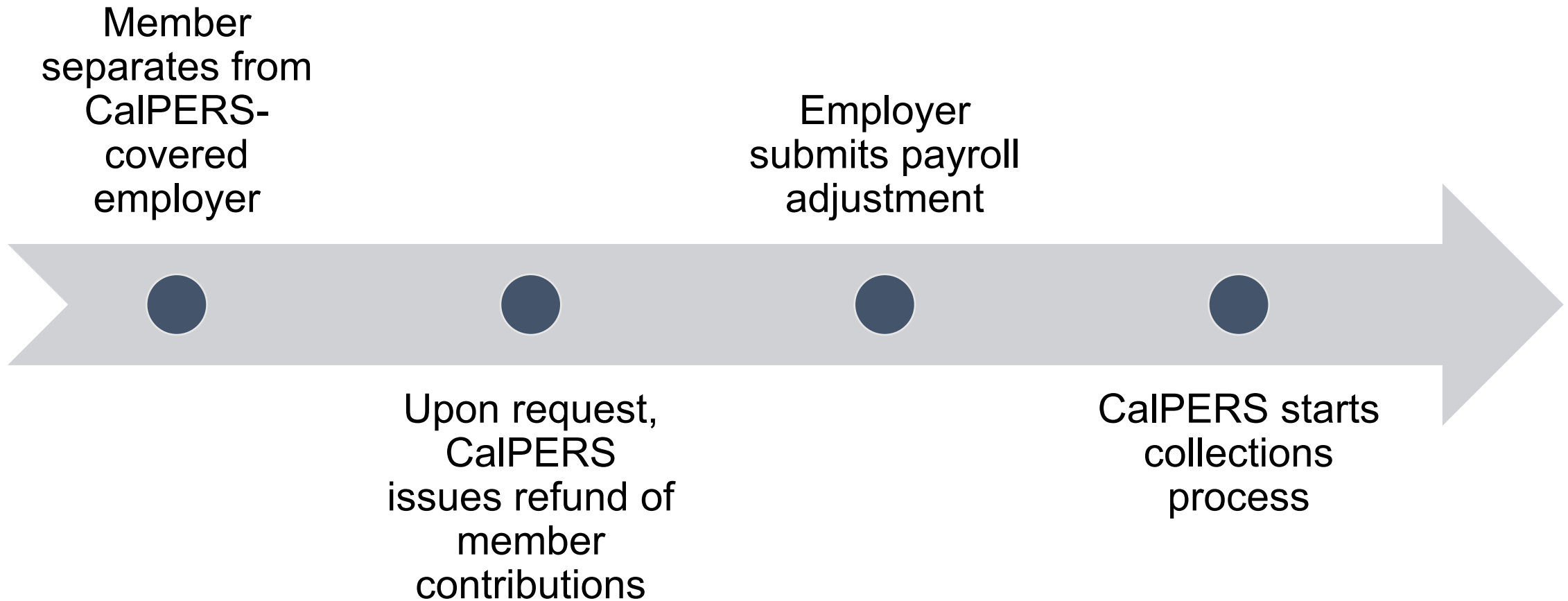
Enhanced dashboards for improved overpayment tracking.



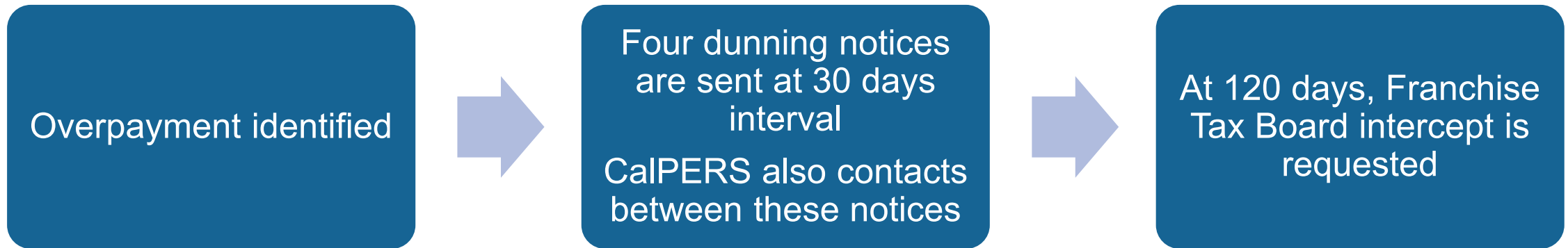
Implement changes in myCalPERS to streamline collection processes.

Refund Overpayments

Refund Overpayment Creation

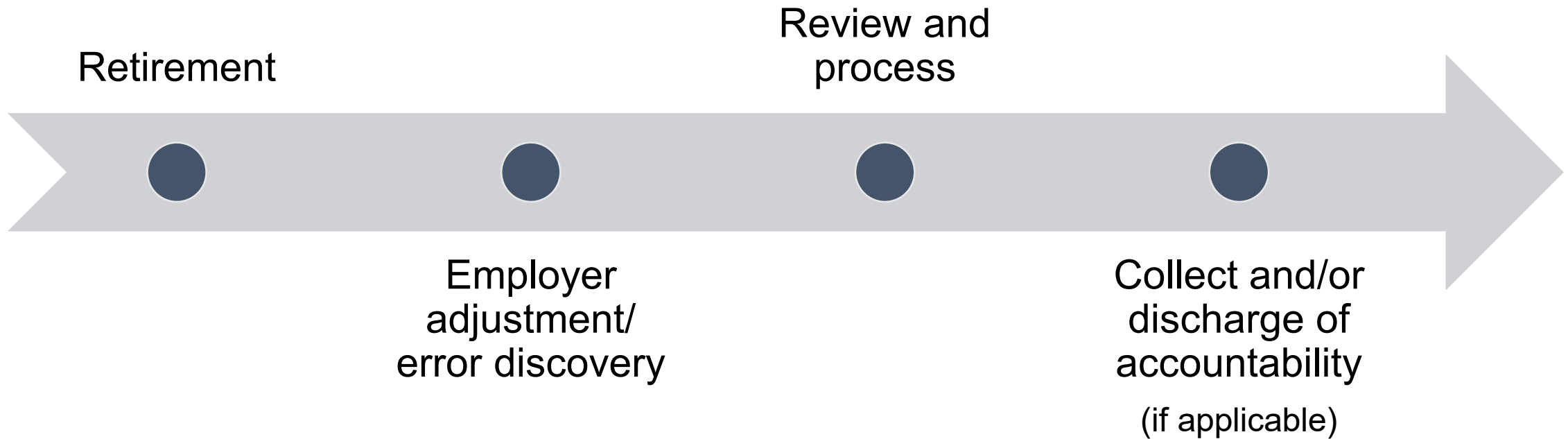


Enhanced Refunds Collection Process

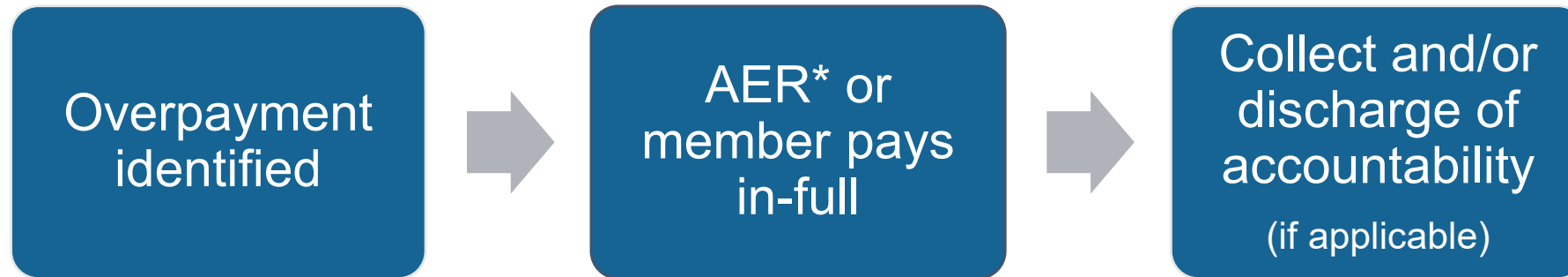


Retirement Benefit Overpayments

Retirement Benefit Overpayment Creation



Current Retirement Benefit Collection Process



*AER (Actuarial Equivalent Reduction) is an alternative payment method which reduces a member's monthly retirement benefit by an actuarially equivalent amount of a remaining balance owed.

Death Overpayments

Death Overpayments

How is CalPERS notified?

Personal report

- Relative / Friend / Caretaker / Estate

Third parties

- Death verification vendors
- Health insurance companies
- Bank / IRS / Convalescent home

Employer report

Internal

- CalPERS discovers death via news report

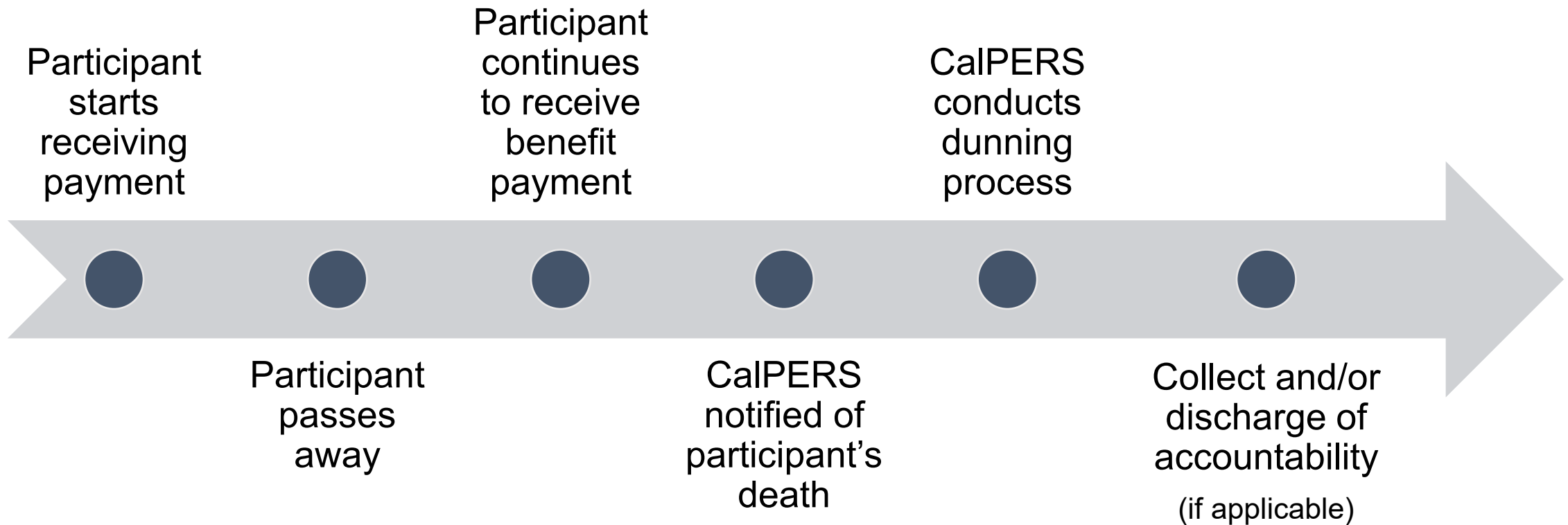
Death Overpayments

Receivables Over
10 Years Old

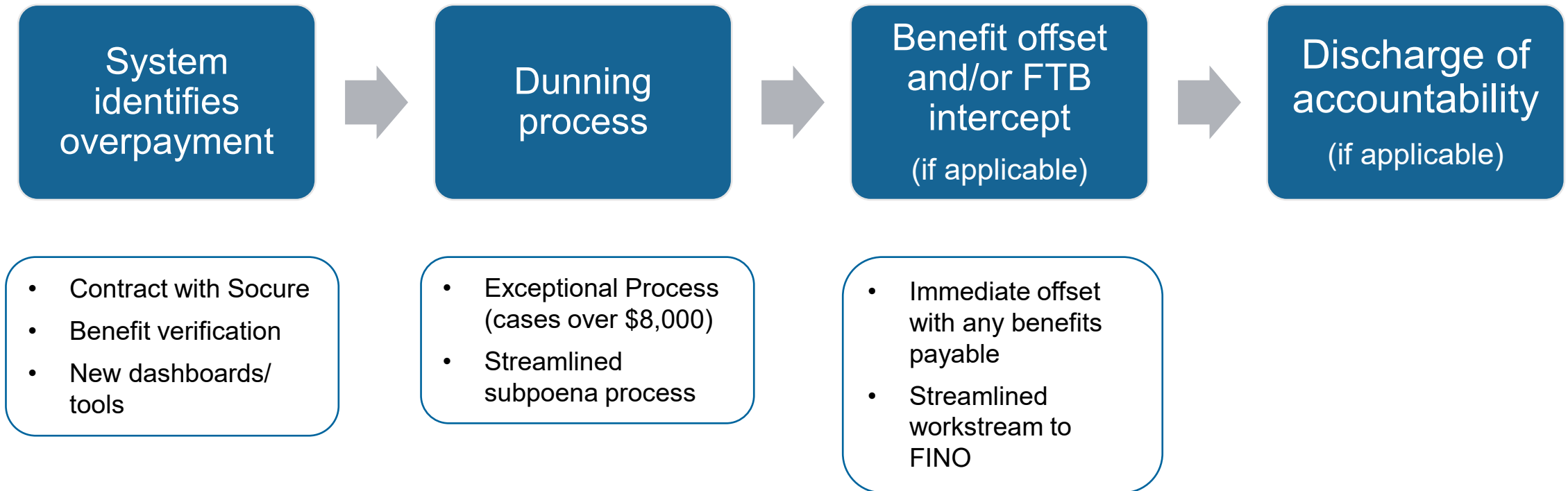
4,084
receivables

\$6.8M
in overpayments

Death Overpayment Creation



Enhanced Death Collection Process



Summary

- What we have already implemented since October 2023
- Next Steps

Questions