Franklin Regional Retirement System
Member Services/Accountant

Purpose: To work within a Massachusetts regional retirement system serving over 2,400 members and retirees and to maintain system accountability in accordance with MA General Laws.

Reports to: Executive Director.

Job Environments: Works in a typical office environment; consisting of the operation of computers, calculators, and other office equipment. Makes frequent contact with members, unit treasurers and other retirement systems. Has access to confidential information. Errors could result in significant delay and confusion, monetary loss, legal exposure, or negative publicity.

General Statement of Duties: To assist in the administrative and accounting functions of the Retirement System. Duties overlap with many functions of the other staff in the office. Performs both basic and complex tasks that require a high degree of accuracy and organization. Assists in other administrative and support tasks as required.

Key responsibilities and accountabilities:

- Communications and analysis:
  - Members – Research, prepare and respond to requests for member buy-backs, transfers, refunds and retirement estimates.
  - Treasurers – Work with unit treasurers to inform them of their roles and responsibilities.
  - Retirees – provide customer support as necessary.
  - Retirement board and staff – Working within a team to maintain a high level of responsiveness and accountability to retirement system members.

- Regulatory oversight:
  - Familiar with MA General Laws, Chapter 32, and/or the ability to research.
  - Familiar with the regulatory role of PERAC, and/or the ability to research.

- Accounting
  - Use retirement accounting software for all functions including but not limited to retiree payroll, warrant preparation, month and year-end closing.
  - Preparation of annual payroll tax forms.
  - Prepare annual reports for various entities
  - Collect and process payments from individuals, employers, other entities.

- Members and Retirees Services:
  - Process New Members applications: verify data, request transfers, add to board agenda, send letters of approval etc., and create folders and computer records.
  - Separations: Request, as necessary, notices of separation from units and process when received. Process refunds of members' funds.
  - Guide members through the retirement process, as well as process their eventual retirement.

- ➢ Coverage of daily priorities when other staff are out of office:
  - o Swap computer back up cartridges
  - o Open and date stamp daily mail, distribute to appropriate personnel

- ➢ Other:
  - o Assist Executive Director as needed.
  - o Attend trainings, meetings and conferences as assigned.
  - o Other duties as assigned by Executive Director or by board.

(This job description does not constitute an employment agreement between the employer and employee and is subject to change by the employer as the needs of the employer and requirements of the job change.)

Tasks assigned on rotating basis with other staff:

Process monthly payment of invoices
Calculate and create the annual operating
Monthly accounting close and report submission
Process incoming transfers of member funds
Annual assessments billing and tracking
Posting daily deposits to accounting
Process applications from new members
Review unit employers' payrolls
Process the receipt of payroll deductions from members' employers
Process buybacks and makeups of work time service credit.
Process military service credits
Police and firefighters' pre-membership service purchases
Perform monthly bank reconciliations
Issue age 72 distribution reminders
Produce and maintain board meeting minutes
Visit employer units locations and collect old payroll records
Answer questions from members, retirees, and employers.
Produce the annual report to PERAC
Produce the annul report to employer units
Board meeting reports
Process members' transfer of funds to other retirement systems
Process refunds to members
Council aspiring retirees and process their retirements
Running elections of Board members
Investment tracking and posting to accounting
Perform assessments calculations aka September salaries
Guide applicants and process disability retirements
Process monthly retirees' payroll
Calculation of annual retirees' cost-of-living-allowance ("COLA")
Preparation of yearly benefit distribution report forms (1099r)
Monthly reconciliation of members' annuity savings balances
Review and resolution pursuit of shared retirement expense billing
Maintenance of Board members' credentials tracking online access (PROSPER)