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TO: PFRS CERTIFYING OFFICERS

FROM: ED DONNELLY, CHAIRMAN, BOARD OF TRUSTEES,

POLICE AND FIREMEN'S RETIREMENT SYSTEM OF NEW JERSEY (PFRSNJ)

SUBJECT: PFRSNJ PROGRESS TO BE SHARED WITH ALL ACTIVE MEMBERS

Happy New Year, and on behalf of our entire board we wish you a healthy 2022. This letter serves as a communication to update all active PFRS members on the current status of the PFRSNJ, how far we've come, and our plans for 2022 and beyond.

We want our PFRS membership to know that we are keenly aware of the challenges our members and employing locations face in their interactions with the Division of Pension and Benefits (Division). We are mindful of the problems with the Member Benefits Online System (MBOS) and the unacceptable wait times and disconnected calls with the call center. The Division, like many public agencies, is dealing with staff shortages which have been created in part by the COVID 19 pandemic. On top of that, the Division has had an inordinate number of long-time employees retire in recent months. The staffing crisis has made it increasingly difficult to keep up with the demands of the retirement system membership, the service of which has been troubled for years. We are working with the Division to cure these issues for Police and Fire members. I have personally spoken with the Director of the Division and the Director addressed the Board at our December 2021 meeting with a concise plan to rectify the issues. I am confident our members will receive a more streamlined response to questions in 2022.

When we first took the reins of the PFRSNJ, we started with a small Board Office staff of six employees. With such limited resources, we did the best we could to support the Division. We currently use the Division as a vendor of our PFRS services. In our short existence, we have continued to build out our team. We have a long term goal of taking on more facets of member services. We realize this cannot happen overnight and we are working diligently to find solutions to the problems. We have begun the process by hiring staff that are solely dedicated to helping our PFRS members. In 2022, we plan to hire additional employees in order to take the burden off the Division as part of our mission to serve our members as efficiently as possible.

One important objective is to make the interactions involving pensions and benefits more user friendly. Our Board is thinking outside of the box to develop strategies that best suit the needs of our PFRS members.

2022 is going to be a pivotal year for our members. We will be reinstituting meetings at specific locations across the State to provide vital information to our members. It will be a great opportunity to meet our senior staff. There will be discussions on retirements, beneficiary designations, and pension loans, and you will hear the current status of member services and ways we will be working to streamline processes and make member support more accessible.

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A vital step in improving the overall situation requires feedback from our certifying officers. It is important we learn what the biggest struggles are involving the pensions and benefits of PFRS members. We will be working on specific training for certifying officers to build a better partnership in helping all members of the Police and Firemen's Retirement System.

We are committed to constructing a strong member services team and I appreciate your patience as we build it. I am extremely proud of our board for the insight to hire the dedicated staff we did. Our staff is committed to each of you and work tirelessly on a daily basis.

<u>Please share this information with all active PFRS employees. It is important they know we are listening and we are working to help them get the service they deserve.</u>

I hope you all stay safe and well in 2022. Onward PFRSNJ!

Sincerely,

Ed Donnelly

PFRSNJ Chairman

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