

PSERS Benefits and Appeals Committee Charter

Article II Section 2

I. Purpose and Authority

The primary purpose of the Benefits and Appeals Committee (“Committee”) is to assist the Board in fulfilling its fiduciary oversight responsibilities with respect to defined benefits administration (“System”), member services, employer services, and appeals (including appeals relating to participants of the DC Plan).

The Board hereby delegates all necessary power and authority to the Committee for the Committee to perform the duties and responsibilities described in this Charter. Nothing in this Charter shall be construed as giving the Committee the authority to take any action on behalf of the Board or Board Chairperson without first obtaining the approval of the Board.

II. Composition

The Committee shall consist of five (5) current members of the Board.

The Committee shall elect its Chair and Vice-Chair as provided for in the Bylaws.

The Deputy Executive Director and Director of Defined Contribution Investments will be the primary staff liaison with the Committee.

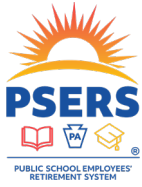
III. Meetings

Committee meetings shall be conducted in accordance with the Bylaws and established rules of order. The Committee shall meet at least four (4) times every year. The Committee Chair, in consultation with the Committee Members, shall set the dates and times of the committee meetings and request that the Secretary of the Board provide notice of meetings in accordance with the Bylaws.

IV. Responsibilities

A. *Conduct activities on behalf of the Board*

1. Conduct quasi-judicial deliberations in formal appeals and make recommendations for Board action, including the issuance of proposed opinions and orders.
2. Conduct the search (using any of the methods of source selection defined in the Procurement Code) for the System consultant that directly impacts member and employer services and the administration of the System, with the assistance of staff, and make recommendations to the Board. The Committee should ensure the search is conducted for the System consultant contract at least every five (5) years unless the Board directs otherwise.
3. Evaluate the performance of all System service providers that directly impact member and employer services and the administration of the System as shall be necessary or appropriate for the administration and operation of the System. The Committee should ensure that RFPs are conducted for each key service provider contract at least every five (5) years unless the Board chooses otherwise.



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B. Recommend direction and policy to the full Board

1. Annually identify anticipated defined benefit policy priorities and establish a calendar of anticipated policy decisions and discuss with the Board.
2. Recommend vital signs and metrics for member and employer services and identify tolerances for acceptable vs. unacceptable variability in performance.
3. Review, discuss, and make recommendations to the Board for their approval policies, actions, and on other matters related to the System's administration of the rights, duties, and benefits of System members and the duties of employers, including amendments to regulations deemed necessary or desirable to facilitate the administration of the System and/or to maintain or bring the System into compliance with the Retirement Code, Internal Revenue Code, and other applicable law.

C. Recommend approval of key decisions

1. Review, discuss and make recommendations to the Board on customer service issues relating to the System's members and employers, including the dissemination of information to members, employer relations, and the System's field services program.
2. Review and recommend to the Board any major information technology initiatives, in particular as they directly impact member and employer services functions and operations.

D. Oversee Board-approved direction

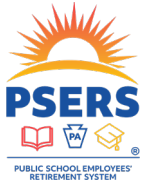
1. Oversee member and employer service levels.
2. Oversee cost effectiveness of member and employer services.
3. Oversee information technology plans and budgets, in particular as they directly impact member and employer services functions and operations.
4. Oversee management of risks related to the responsibilities of this committee.
5. Monitor and oversee ongoing effectiveness of member and employer education related to the System.

E. Obtain independent verification

1. Periodically obtain appropriate peer benchmarking studies regarding pension administration costs, services levels, and other performance and to present the results to the Board.

V. Reporting to the Board

The Committee Chair, with the support of staff, is responsible for reporting on the Committee's activities and recommendations to the Board. Subsequent to each Committee meeting, the Chair should provide:



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- Minutes summarizing the Committee’s deliberations;
- Documentation in support of any recommendations to the Board; and
- The proposed agenda for the next Committee meeting.

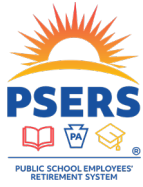
The Chair should ensure that the Board receives sufficient and reliable information to enable the Board to fulfill its fiduciary responsibility of monitoring and overseeing PSERS governance.

VI. Self-Evaluation

The committee shall conduct a self-evaluation of the Committee’s performance as part of the Board’s self-evaluation process. In addition to identifying opportunities for the committee to improve, the self-evaluation should also seek to identify unmet trustee continuing education needs to be communicated to the Board Governance Committee to add to the curriculum.

VII. Frequency of Review / History

The Committee shall collaborate with PSERS staff and the Office of Chief Counsel to review this Committee Charter at least every three years. The Committee shall recommend any changes to the Board, as appropriate.



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Document Properties

Document Owner: PSERS Board

Document Author: PSERS Board – Benefits and Appeals Committee

Summary of Changes:

Date	Version	Author	Summary
March 15, 2022	1.0	Funston Advisory Services and Benefits and Appeals Committee	
June 17, 2022	2.0	Benefits and Appeals Committee	<ul style="list-style-type: none"> Removed redundant language regarding Committee composition. Clarified language regarding procurement of consultants.
October 21, 2022	3.0	Benefits and Appeals Committee and Governance and Administration Committee	<ul style="list-style-type: none"> Edited language re Meetings to reflect adherence to bylaws and established rules of order.