



B&S Late Payment Interest

FY 23-24 Reporting Period: July-September

General Comments:

Education Code 22323 Report of late payments to board:

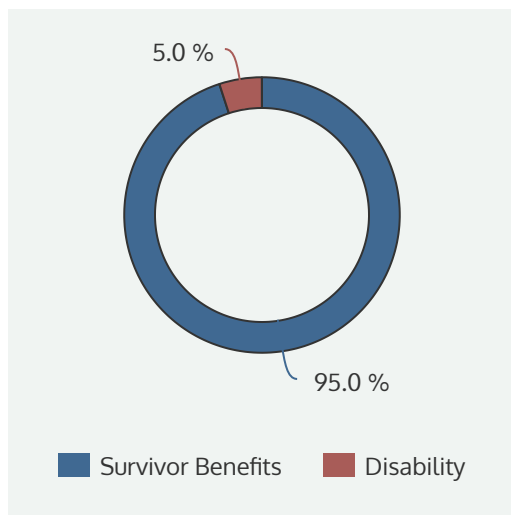
The system shall report monthly to the board concerning outstanding death benefits payable that have not been paid within six months of the notification of the death of the member.

- This chart displays the total dollar amount of Survivor Benefit cases comparing those aged beyond six months, which are at an impasse (suspended) vs. cases that are currently undergoing processing to pay benefits (open caseload).
- This chart displays estimated unpaid one-time lump sum death benefits and contributions and interest amounts.
- There is an ongoing effort to validate the Suspended case statuses, as reported in the Customer Service Performance Review.

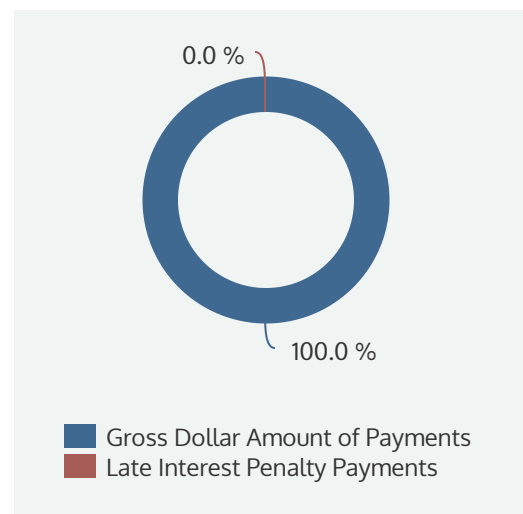
* Source of data: System of record (START) & Survivor Benefits Database.

Disability & Survivor Benefits

Gross Dollar Amount of Payments:
\$38,099,954



Late Interest Penalty Payments:
\$18,869.00



Business Area	Payment Amounts
Survivor Benefits	\$36,343,636
Disability	\$1,756,318

Type of Payments	Payment Amounts
Gross Dollar Amount of Payments	\$38,099,954.00
Late Interest Penalty Payments	\$18,869.00

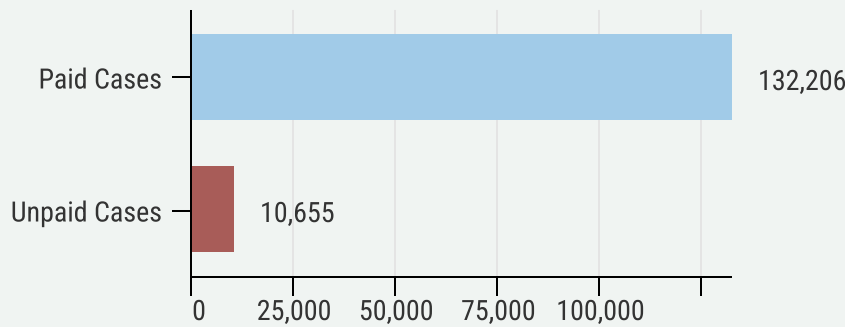


B&S Late Payment Interest Cont.

FY 23-24 Reporting Period: July-September

Disability & Survivor Benefits Cont.

Death Benefits Paid & Unpaid for Death Notifications Received 2001 to March 2023



PAID CASES

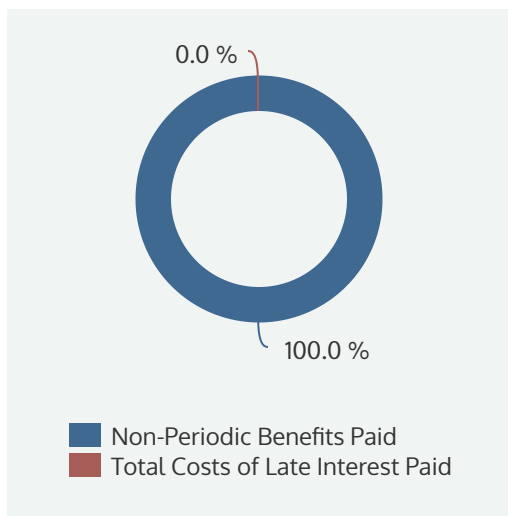
\$1,159,934,000
(92%)

UNPAID CASES

\$106,615,000
(8%)

Service Retirement

\$ Amount of Interest Penalty Payments vs. Total Non-Periodic Payments



Type of Payments	Payment Amounts
Non-Periodic Benefits Paid	\$14,185,122.00
Total Costs of Late Interest Paid	\$7,929