

INVEST • GROW • SERVE

KPERS STRATEGIC PLAN 2021-2025



 KPERS

Dedicated Fiduciary, First & Always

The fiduciary standard is our guiding principle and driving force. That means we put the interest of our members first in all that we do. *It is the highest standard of care and accountability.*

We serve members as a fiduciary, holding assets in trust for them, growing those assets through investments and delivering promised benefits. KPERS provides disability and death benefits to protect employees while they are still working, and guarantees them a lifetime benefit when they retire. Our membership includes people from all walks of life in a variety of jobs with one thing in common – serving Kansans.

Our Mission

The Kansas Public Employees Retirement System, in its fiduciary capacity, exists to deliver retirement, disability and survivor benefits to its members and their beneficiaries.

Our Core Values

Service • Strive to provide excellent service that is timely, accurate, thorough and accessible.

Integrity • Conduct business in an honest, ethical and fair environment while adhering to the highest standards of professional and ethical conduct.

Respect • Acknowledge and value contributions of individual employees and encourage mutual respect, civility, diversity, and personal development.

Accountability • Take ownership and responsibility for our actions and their results.

Innovation • Seek creative solutions to long-range situations and everyday issues. Embrace change and consider new ideas.

Teamwork • Work together to achieve common goals. Share risks and rewards while valuing openness and flexibility.

Strategic Goals



SOUND FUNDING

Ensure long-term sustainability of benefits

Delivering benefits to our members is foundational to our mission. It is the reason KPERS was created over 50 years ago and continues to be our focus today. The System's long-term funding is paramount to keeping that promise. We work with our members, employers and policymakers to ensure the System is financially sound and that all promised benefits are funded.



PRUDENT INVESTMENTS

Grow assets to pay benefits for our members

Investment returns are the largest single source of System assets. We focus on maximizing total return while balancing risk. We invest assets according to the "prudent expert" standard of care for the sole purpose of providing benefits to our members and their beneficiaries.



QUALITY SERVICE

Meet the needs of our members & employers

We strive to provide the highest quality service to our employers, members and their beneficiaries. Our members and employers require a broad range of service needs. We utilize technology to improve and expand our services, while maintaining a personalized approach whenever needed. Through communication with our members and employers we will continually improve our services in a straightforward and cost-effective manner. We will also offer resources to help members prepare for a sound retirement.

Strategic Goals



RELIABLE AND SECURE DATA

Protect member information & ensure accuracy

We rely on our information technology systems to provide accurate information, but we also recognize the risks of maintaining electronic information. We work with our employer partners to ensure data quality. We also work internally and with vendors to ensure the highest industry standards for network, system and data security, including our day-to-day business practices.

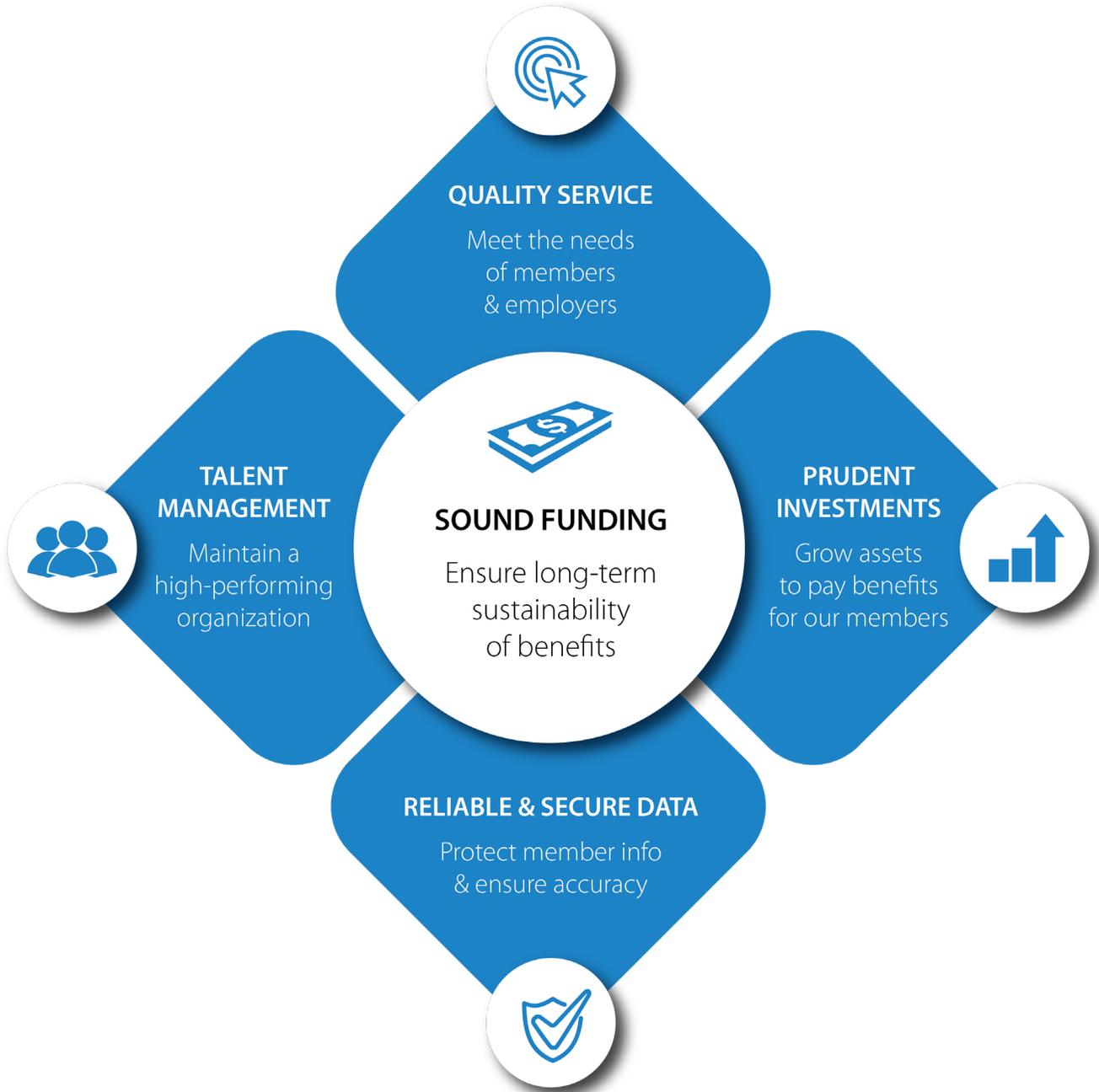


TALENT MANAGEMENT

Maintain a high-performing organization

Maintaining a highly qualified and diverse staff to is essential to best serve our members and employers. We are committed to equipping our employees with the resources necessary to provide the highest level of service. We are also committed to employee satisfaction and a positive culture in which to work. We actively prepare for transitions within the agency to maintain continuity and institutional knowledge. We want to recruit and retain a broad range of employees to meet the needs of our members and employers.

Strategy Map



Our Mission

The Kansas Public Employees Retirement System, in its fiduciary capacity, exists to deliver retirement, disability and survivor benefits to its members and their beneficiaries.

Our Core Values

Service	Accountability
Integrity	Innovation
Respect	Teamwork

Objectives



SOUND FUNDING

Ensure long-term sustainability of benefits

Objective

Full funding of projected pension benefits on an actuarial reserve basis.

- Complete an annual actuarial review of the System's assets and liabilities.
- Annually certify employer contribution rates consistent with actuarial funding and applicable state laws.
- Continually evaluate funding status and analyze adjustments necessary to ensure long-term financial stability.
- Analyze proposed plan-design options consistent with sustainable funding solutions.

Objective

Educate members, employers and policymakers on System funding.

- Provide information to members, employers and policymakers on the current and projected funded status of the System.
- Make annual funding information accessible to stakeholders and the public.

Objective

Administer death and disability plan consistent with current funding policies.

- Monitor short- and long-term financial viability of the program.
- Evaluate scope and plan design in light of funding status.
- Monitor industry best practices and evaluate changes to program administration.

Objectives



PRUDENT INVESTMENTS

Grow assets to pay benefits for our members

Objective

Maintain an investment management program that maximizes total return for acceptable levels of risk as defined by the Board of Trustees.

- Develop asset allocation targets which are consistent with the Board of Trustees' risk tolerance.
- Manage investment managers and portfolios.
- Diversify equity risk by evaluating new investment strategies for potential investment.
- Forecast and manage liquidity to meet cash flow needs.
- Ensure staffing levels are adequate to effectively monitor and manage an increasingly complex investment portfolio.
- Respond proactively to ever-increasing changes in the regulatory environment.

Objectives



QUALITY SERVICE

Meet the needs of our members & employers

Objective

Pay benefits in a timely, accurate and cost-effective way.

- Process all valid benefit applications accurately.
- Use business practices that allow us to pay all benefits with accuracy, timeliness and efficiency.
- Pay monthly benefit payments by the last working day each month.

Objective

Provide excellent customer service.

- Maintain needed staffing levels to enable the delivery of excellent service.
- Monitor and improve business processes to ensure efficient, effective methods for delivering services.
- Collect feedback from our members and employers to focus our service on meeting their needs.
- Utilize technology to provide service, communication and education to our members and employers consistent with demand and mindful of best practices.
- Provide additional value to employers and members through offering optional life insurance and disability benefits.

(continued)

Objectives



QUALITY SERVICE *(continued)*

Meet the needs of our members & employers

Objective

Help members prepare for a sound retirement.

- Develop effective communication, outreach and education targeted by life and career stage.
- Tailor communication and education delivery according to what members need, when they need it, and how they want to receive it.
- Strengthen partnerships with employers and stakeholders to add value for members.
- Offer and administer KPERS 457 as a key part of a sound retirement.

Objective

Help employers be successful in their role as KPERS liaison.

- Provide the resources employers need to do their part in helping us accurately administer benefits and serve members.
- Develop effective communication, education and training targeted by employer contact experience level and employer type.

Objectives



RELIABLE AND SECURE DATA

Protect member information & ensure accuracy

Objective

Maintain accurate member, employer and financial data.

- Partner with employers to ensure data accuracy when they provide information.
- Collect and account for contributions and investment income.
- Accurately report annual financial information.
- Continuously audit processes and data collection for accuracy and opportunities for improvement.
- Maintain and update the information technology systems used for administering and paying benefits.
- Review annual census data and address data issues.

Objective

Keep data secure.

- Protect the privacy of our members and employers.
- Monitor industry cybersecurity standards and implement changes to data systems as necessary.
- Assess risk and maintain security controls and processes to ensure protection of information systems.
- Maintain a viable and tested continuity of operations plan.
- Implement business practices that maintain security for data in all its forms.

Objectives



TALENT MANAGEMENT

Maintain a high-performing organization with a positive culture

Objective

Recruit and retain a quality workforce.

- Provide fair and competitive compensation and incentives to employees.
- Emphasize professional development and job enrichment opportunities.
- Maintain a culture that recognizes employee contributions, supports their ongoing job satisfaction and fosters teamwork.
- Maintain appropriate staffing levels.
- Manage the transition between key agency positions and future agency leaders.

Objective

Provide effective internal communication and management.

- Develop resources for internal communication to keep all staff informed and further a climate of teamwork and respect.
- Utilize technology to capture institutional knowledge and share information across the organization.
- Employ best-practice organizational management strategies.