

AUDIT REPORT



CITY OF NEW YORK
OFFICE OF THE COMPTROLLER
BUREAU OF FINANCIAL AUDIT
WILLIAM C. THOMPSON, JR., COMPTROLLER

**Audit Report on Pedagogical Pensioners
of the New York City Teachers'
Retirement System Working for the City
after Retirement
January 1, 2001–December 31, 2001**

FL03-126A

June 30, 2003



THE CITY OF NEW YORK
OFFICE OF THE COMPTROLLER
1 CENTRE STREET
NEW YORK, N.Y. 10007-2341

WILLIAM C. THOMPSON, JR.
COMPTROLLER

To the Citizens of the City of New York

Ladies and Gentlemen:

The results of our audit, which are presented in this report, have been discussed with TRS officials, and their comments have been considered in preparing this report.

Audits such as this provide a means of ensuring that pensioners are complying with all laws pertaining to public service re-employment and that appropriate steps are taken to recoup improper payments to individuals after retirement.

I trust that this report contains information that is of interest to you. If you have any questions concerning this report, please contact my audit bureau at 212-669-3747 or e-mail us at audit@Comptroller.nyc.gov.

Very truly yours,

William C. Thompson, Jr.

William C. Thompson, Jr.

WCT/GR

Report: **FL03-126A**
Filed: **June 30, 2003**

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*The City of New York
Office of the Comptroller
Bureau of Financial Audit*

**Audit Report on Pedagogical Pensioners of the
New York City Teachers' Retirement System
Working for the City after Retirement
January 1, 2001—December 31, 2001**

FL03-126A

Audit Report in Brief

The Comptroller's Office performed an audit to identify New York City Teachers' Retirement System (TRS) pedagogical pensioners who may be illegally re-employed ("double-dippers" or "disability violators"), and to quantify the amounts of any improper payments to individuals who appear to be violators of New York State Retirement and Social Security Law (RSSL), § 210 through § 216, or New York City Charter § 1117 during calendar year 2001.

Audit Findings and Conclusions

The audit found that 26 individuals who received \$227,575 in pension payments during 2001 that appear to violate applicable sections of State and City laws. These individuals were in apparent violation of RSSL § 211 or § 212 because they were under age 70 and received City wages exceeding the limitations without having a waiver on file at TRS, or were in violation of § 1117 of the New York City Charter because they were collecting disability pensions while earning more than \$1,800 a year at a New York City agency.

Audit Recommendations

To address these issues the report recommended that TRS should:

- Investigate those individuals identified as concurrently receiving pensions while being re-employed in public service. TRS officials should also commence prompt recoupment action against those individuals found to be illegally collecting pensions.
- Forward to the Department of Investigation, if the circumstances warrant such action, the names of those individuals found to be illegally collecting pensions.

- Ascertain whether previous pension overpayments have been recouped and whether current pensions have been suspended for those individuals who have been cited in previous audits as “double-dippers” or “disability violators.”
- Send special reminders to service retirees under the age of 70, and to all disability retirees, that clearly state their responsibilities regarding public service re-employment.
- Set up a monitoring program, in conjunction with the other retirement systems, to identify those City retirees re-employed in New York public service.
- Reinforce to City agencies, in conjunction with the other retirement systems, the importance of maintaining effective procedures to ensure that City pensioners comply with State and City laws regarding public service re-employment.

Introduction

Background

A New York City Teachers’ Retirement System service retiree who is re-employed by the State or any of its political subdivisions may not continue to collect pension benefits, except in accordance with conditions established by the New York State Retirement and Social Security Law (RSSL), § 210 through § 216. In the case of Teachers’ Retirement System disability retirees, the governing regulations are the New York City Administrative Code (Volume 3, Title 13) and the New York City Charter (§ 1117). If a post-retirement employee does not comply with the relevant laws, the practice is termed “double-dipping.”

Pursuant to RSSL § 211, a service retiree (a person receiving an ordinary service retirement rather than a disability retirement) who is re-employed in New York public service and who exceeds the § 212 salary limitations may have his or her pension benefits denied unless the prospective employer has requested a waiver from the State or municipal Civil Service Commission or other authorized agency setting forth the reasons for such request, and has then obtained a waiver from that agency.

New York State law grants the authority to issue waivers to the following seven agencies:

- New York State Civil Service Commission (NYS)
- Commissioner of Education (NYS)
- New York City Civil Service Commission (NYC)
- Chancellor of Board of Education (NYC)
- Board of Higher Education (CUNY) (NYC)
- Chancellor of State University (SUNY) (NYS)
- Administrator of Courts (NYS-NYC)

To obtain a waiver for an employee, the prospective employer of the retiree must show that the person’s skills are unique and in the best interests of the government service, and that no

other qualified persons are readily available for recruitment to perform the duties of the position to be filled. Initial or renewed waivers may be for periods of up to two years.

An exception to this restriction is provided by RSSL § 212, which permits a service retiree to be re-employed in New York public service if the retiree earns no more than the amount prescribed by that section and files a “Section 212 Statement of Election” with his or her retirement system (see below). This earnings limitation does not apply after the retiree reaches the age of 70.

There are five New York City retirement systems that provide benefits for their employees and the employees of various City agencies. They are:

- New York City Employees’ Retirement System (NYCERS)
- New York City Teachers’ Retirement System (TRS)
- New York City Police Department Pension Fund (POLICE)
- New York City Fire Department Pension Fund (FIRE)
- New York City Board of Education Retirement System (BERS)

For calendar year 2001, the earnings limitation for a service retiree who filed a Statement of Election under § 212 was \$18,500. Accordingly, any service retiree earning more than \$18,500 in 2001 should have received a § 211 waiver to prevent suspension of the retirement allowance during that year. Failure to comply with these requirements can result in the forfeiture of pension benefits in subsequent years.

Disability retirees are not subject to RSSL § 211 and § 212. However, the New York City Administrative Code (Volume 3, Title 13, Chapter 4, § 13-553) combined with the New York City Charter (§ 1117), prohibit a New York City Teachers’ Retirement System pedagogical disability retiree from earning more than \$1,800 a year (including pension payments) in New York City public service, unless the retiree’s disability pension is suspended during the time of such employment. Waivers superseding this provision may not be granted.

Objective

The objective of this audit was to identify those New York City Teachers’ Retirement System pedagogical pensioners who may be illegally re-employed (“double-dippers” or “disability violators”), and to quantify the amounts of any improper payments to individuals who appear to be violators of RSSL § 211 and § 212, or New York City Charter § 1117 during calendar year 2001.

Scope and Methodology

Our audit period was January 1, 2001 through December 31, 2001. We met with officials of the New York City Teachers' Retirement System (TRS) to review their monitoring processes for individual pensioners.

To discover the extent to which retired City employees were being improperly re-employed by City agencies, we asked the Audit Bureau's EDP Unit to perform a computer match of the approximately 254,000 New York City pensioners against a listing of all City workers (approximately 400,000) who received a W-2 wage statement from the Financial Information Services Agency (FISA) for the year 2001.¹ This matching process identified 700 individuals under age 70 who either received more than \$18,500 in 2001 (service retirees), or \$1,800 in 2001 (disability retirees). We then sorted this list by retirement system and investigated the reasons those individuals received a pension check and a payroll check concurrently.

Among the valid reasons individuals received both pension checks and payroll checks are the following: some had been granted waivers; some had their pensions suspended at the appropriate times; and some were not actually employed during 2001, but instead received lump-sum payments for accrued vacation and sick leave or for having selected an early retirement program that provided subsequent cash payments in 2001. Although we did not match the New York City retirees against the approximately 650,000 other New York City and local government employees paid by systems other than those integrated with FISA, we are presently conducting year 2000 (POLICE and FIRE) and 2001 (POLICE, FIRE, and TRS) matches of City pensioners against the 250,000 State workers; the results of this match will be covered in a separate report (Audit # FL03-129A).

Of the 700 matches, 196 consisted of individuals collecting TRS pensions. For all 196 matches, we obtained additional detailed information about their individual year 2001 pension and payroll payments. We analyzed the timing, and to some extent, the types of payments received. We also verified the amounts shown on the computer-match listing. In addition, we met with retirement system representatives, who assisted us in searching their files for waivers and other relevant information.

A total of 26 individuals of these 196 retirees appeared to lack valid reasons for receiving both pension and payroll checks. In those cases, we calculated the apparent pension overpayments for those retirees, based on our analyses of when these re-employed pensioners reached the legal earnings limitations of \$18,500 for service retirees, and \$1,800 for disability pensioners. The annuity portions of the pension payments, if any, that are not affected by RSSL

¹A separate audit report will be issued for three of the five New York City retirement systems, including this audit. The other two audits are #FL03-127A (POLICE) and #FL03-128A (FIRE). Normally, we audit the remaining two systems—BERS and NYCERS. However, we decided to audit these systems every other year because of the limited number of pensioners who have been identified as "double-dippers" on prior audits of these systems.

§ 211 and § 212, and New York City Charter § 1117, were not excluded; rather, they were estimated to be less than five percent of the total overpayments. The exact annuity portion for these individuals, if any, can be determined only by TRS officials.

In accordance with § 13-507 of the New York City Administrative Code, the Comptroller is one of the seven trustees of the Teachers' Retirement System Board. The Comptroller sits on the Board through a designee. The Comptroller's designee was not involved in planning or conducting this audit, or in writing or reviewing the audit report.

This audit was conducted in accordance with generally accepted government auditing standards (GAGAS), and included tests of records and other auditing procedures that we considered necessary. The audit was performed in accordance with the City Comptroller's audit responsibilities as set forth in Chapter 5, § 93, of the New York City Charter.

TRS Response

The matters covered in this report were discussed with TRS officials during and at the conclusion of this audit. A preliminary draft report was sent to TRS and was discussed at an exit conference held on June 9, 2003. On June 11, 2003, we submitted a draft report to TRS officials with a request for comments. TRS officials responded to the draft report on June 25, 2003. In his response, TRS' Deputy Director stated:

“Please be advised that the Teachers' Retirement System (TRS) is in full compliance with all your recommendations. Attached, please find a TRS updated status report, which describes the types of action that will be taken by TRS.

“Again, as part of the TRS original audit plan, it is customary for TRS to suspend a member's pension allowance when that member exceeds his/her earnings after the limitation as cited under Section RSSL 212, RSSL 211, or NYC Charter 1117 in an appropriate timely fashion. TRS will continue its vigilance in seeking total adherence to the existing laws. In conclusion, we would like to acknowledge the efforts to comply where feasible.”

CUNY Response

We also sent the draft audit report to the waiver-issuing agencies and to those agencies that re-employed TRS pensioners. We received a written response from the City University of New York (CUNY). In his response, CUNY's Director of Internal Audit stated, in part:

“While the ultimate responsibility of keeping track of post retirement earnings remains with the re-employed retiree, the University and colleges will continue to monitor the employment activities of these individuals and work with the retirement systems to ensure compliance with the RSSL requirements and the New York City Charter regulations.”

The full texts of these two written responses are included as addenda to this report.

* * * * *

Our previous audit covering TRS pensioners for calendar year 2000 (#FL02-101A, issued May 13, 2002), reported that there were 1,599 TRS retirees among the 2,033 matched individuals in the five New York City retirement systems. Subsequent investigations determined that 37 of these 1,599 TRS retirees were in apparent violation of RSSL § 211 or § 212. These individuals received improper pension payments of approximately \$262,000

Findings

Overpayment of Pension Benefits

This audit identified 26 retirees who received approximately \$227,000 in year 2001 pension payments that appear to violate applicable sections of State and City laws. (See Appendices I and III for listings of the 26 pensioners and their current employers.)

Since all of these individuals retired prior to year 2001, the strong possibility exists that “double-dipping” and “disability violating” by these individuals may be continuing at present. In fact, three of these same individuals were identified in one or more of our prior audits as possible “double-dippers.”

As stated previously, we identified 26 individuals who were in apparent violation of RSSL § 211 or § 212 because they were under age 70 and received City wages exceeding the limitations without having a waiver on file at TRS, or were in violation of § 1117 of the New York City Charter because they were collecting disability pensions while earning more than \$1,800 per year (including pension payments) at a New York City agency. These 26 individuals received improper pension payments of approximately \$227,000 as follows:

	<u>Number of Individuals</u>	<u>Total Improper Payments</u>
§ 211/212 Violators	19	\$153,289
§ 1117 Violators	<u>7</u>	<u>74,286</u>
Total	<u>26</u>	<u>\$227,575</u>

Our total represents the amount of improper 2001 pension payments based on an analysis of when the re-employed pensioners reached the 2001 legal earnings limitation of \$18,500 for service retirees, and \$1,800 for disability pensioners. Allowances were made for those retirees who worked only part of that year. Moreover, the annuity portions of the pension payments, if any, which are not affected by RSSL § 211 or § 212, and New York City Charter § 1117, were not excluded; rather, they were estimated to be less than five percent of the total calculated payments. The exact annuity portion for each individual, if any, can be determined only by TRS officials. Immediate action by TRS and the employing City agencies is needed to investigate and recoup where appropriate any improper payments made to these retirees identified as possible “double-dippers” or “disability violators.” (The applicable employing agencies involved in this audit appear in Appendix III.)

The following is an example of a TRS service retiree who was found to be working at two City agencies during calendar year 2001:

CASE #1: A full-time teacher who retired in September 1991 collected 12 pension checks (one each month) in calendar year 2001, totaling \$60,257. This individual worked as a full-time instructor for Kingsborough Community College and as a per session employee for the Board of Education and collected a combined salary of \$26,093. We found no evidence of a waiver for this individual for any portion of calendar year 2001. On August 24, 2001, this person's cumulative salary earnings for the year exceeded the \$18,500 limit for service retirees. Therefore, it appears that four pension checks (September through December 2001) totaling \$19,410, may have been improperly received and cashed in calendar year 2001.

The following is an example of a TRS disability retiree who was found to be working at a City agency during calendar year 2001:

CASE #2: A full-time teacher who retired in May 1991 on a disability pension, collected 12 pension checks (one each month) in calendar year 2001, totaling \$35,171. This individual worked as a full-time teacher for the Board of Education for all of calendar year 2001 (January through December) and collected a salary of \$70,238. Any earnings above \$1,800 for 2001 make the disability pension payments for that year improper. Thus, it appears that 11 months of disability checks (February and December 2001), totaling \$32,083, may have been improperly received and cashed in 2001.

Recommendations

NYC Teachers' Retirement System officials should:

1. Investigate those individuals identified as concurrently receiving pensions while being re-employed in public service. TRS officials should also commence prompt recoupment action against those individuals found to be illegally collecting pensions.
2. Forward to the Department of Investigation, if the circumstances warrant such action, the names of those individuals found to be illegally collecting pensions.
3. Ascertain whether previous pension overpayments have been recouped and whether current pensions have been suspended for those individuals who have been cited in previous audits as "double-dippers" or "disability violators."

4. Send special reminders to service retirees under the age of 70, and to all disability retirees, that clearly state their responsibilities regarding public service re-employment.
5. Set up a monitoring program, in conjunction with the other retirement systems, to identify those City retirees re-employed in New York public service.
6. Reinforce to City agencies, in conjunction with the other retirement systems, the importance of maintaining effective procedures to ensure that City pensioners comply with State and City laws regarding public service re-employment.

TRS Response: “Please be advised that the Teachers’ Retirement System (TRS) is in full compliance with all your recommendations.”

**APPENDIX I
PENSION OVERPAYMENTS - NYC TEACHERS' RETIREMENT SYSTEM
2001 MATCHES (LACK OF WAIVERS)**

Pension Number	Date Retired	2001 Pension	Months Overpaid	Amount Overpaid	2001 Employer	Payroll Code	2001 Salary	Waiver Issuing Agency	Waiver in 2001
CASE #1 T-782230-0	9/1/91	\$ 60,257	4	\$ 19,410	KB-CC	465	\$ 20,436	CUNY	NO
					BOE	171	5,657	BOEC	NO
U-000422-0	12/24/97	25,747	9	19,305	BOE	742	83,466	BOEC	NO
*T-795209-0	7/1/96	26,905	8	17,754	BOE	742	51,866	BOEC	NO
U-708457-0	9/1/00	24,438	7	17,242	CITYCOUNCIL	102	45,876	DCAS	NO
U-704160-0	3/11/99	91,409	2	14,557	BOE	746	21,497	BOEC	NO
					BKLYN COLL	70011	1,668	CUNY	NO
T-799632-0	7/3/97	47,458	3	11,794	BOE	746	26,009	BOEC	NO
U-003376-0	7/1/99	51,972	2	8,662	BOE	746	21,633	BOEC	NO
T-795829-0	8/13/96	36,980	2	6,158	BOE	746	19,529	BOEC	NO
***T-091615-0	8/22/95	29,663	2	5,932	BOE	742	45,240	BOEC	NO
U-703377-0	8/31/99	70,726	1	5,758	BOE	746	19,982	BOEC	NO
U-000845-0	6/30/98	55,869	1	4,655	DPR	846	22,839	DCAS	NO
T-796904-0	8/31/96	49,779	1	3,886	BOE	746	22,521	BOEC	NO
T-790870-0	8/22/95	47,015	1	3,829	BOE	746	18,855	BOEC	NO
T-797120-0	7/5/96	46,882	1	3,775	BOE	746	19,786	BOEC	NO
					COLL-SI	70101	1,985	CUNY	NO
T-795621-0	6/16/95	\$ 44,887	1	3,702	QNS COLL	70041	\$ 1,127	CUNY	NO
					BRONX-CC	463	13,637	CUNY	NO
T-793267-0	8/18/95	38,266	1	3,137	MHTN-CC	466	19,565	CUNY	NO
U-AP0314-0	7/1/00	8,106	4	1,657	BOE	742	52,480	BOEC	NO
**T-090086-0	3/22/95	4,910	3	1,224	BOE	171	36,570	BOEC	NO
T-086418-0	7/1/93	2,539	4	852	DCAS	868	27,241	DCAS	NO

Total: \$ 153,289

APPENDIX I
PENSION OVERPAYMENTS - NYC TEACHERS' RETIREMENT SYSTEM
2001 MATCHES (LACK OF WAIVERS)

NOTES:

BKLYN COLL	Brooklyn College
BOE	Board of Education
BOEC	Board of Education Chancellor's Office
BRONX-CC	Bronx Community College
COLL-SI	College of Staten Island
CUNY	City University of New York, Board of Higher Education
DCAS	Department of Citywide Administrative Services
DPR	Department of Parks & Recreation
KB-CC	Kingsborough Community College
MHTN-CC	Manhattan Community College
QNS-CC	Queensborough Community College
QNS COLL	Queens College

- * This individual was also cited in our prior audit (for 1999)
- ** This individual was also cited in our prior audit (for 2000)
- *** This individual was also cited in our prior audits (for 1998 & 2000)

**APPENDIX II
PENSION OVERPAYMENTS - NYC TEACHERS' RETIREMENT SYSTEM
2001 MATCHES (DISABILITY RETIREES)**

Pension Number	Date Retired	2001 Pension	Months Overpaid	Amount Overpaid	2001 Employer	Payroll Code	2001 Salary
CASE #2 T-781940-0	5/8/91	\$ 35,171	11	\$ 32,083	BOE	742	\$ 70,238
U-707687-0	10/13/00	81,634	3	16,275	BOE	742	5,600
U-006194-0	9/13/00	19,722	8	10,112	BOE	171	29,921
U-705433-0	6/21/00	63,886	1	5,382	BOE	742	7,020
T-099010-0	2/5/97	11,024	5	4,570	BOE	746	6,066
U-005939-0	4/26/00	77,252	1	3,830	BOE	742	8,750
U-AP0317-0	6/21/00	15,562	2	2,034	BRONX-CC	463	2,520

Total: \$ 74,286

NOTES:

BOE
BRONX-CC

Board of Education
Bronx Community College

RE-EMPLOYED TRS PENSIONERS

TOTALS BY CURRENT EMPLOYER

Current Employer

<u>Board of Education (BOE)</u>	<u>Payroll Code</u>	<u>Total</u>
BOE (Full-Time Teachers)	742	8
BOE (Per-Diem Teachers)	746	9
BOE (Per-Session Employees)	171	3
<u>Other Agencies</u>		
City Council	102	1
Bronx Community College	463	2
Kingsborough Community College	465	1
Manhattan Community College	466	1
Department of Parks and Recreation	846	1
Department of Citywide Administrative Services	868	1
Brooklyn College	70011	1
Queens College	70041	1
College of Staten Island	70101	1
<u>Total</u>		<u>30</u>



**TEACHERS' RETIREMENT BOARD
TEACHERS' RETIREMENT SYSTEM**
40 WORTH STREET, NEW YORK, N.Y. 10013

June 25, 2003

Greg Brooks
Deputy Comptroller Policy Audit Accountancy and Contracts
Bureau of Audit
1 Centre Street Room 500
New York, NY 10007-2341

Re: Audit Report on NYC Teachers' Retirement System
Pedagogical Pensioners Working for the City
January 1, 2001 to December 31, 2001
FL 03-126A

Dear Mr. Brooks,

We are in receipt of the above referenced draft audit report on re-employment of "New York City Pensioners Working for the City of New York After their Retirement", for the period January 1, 2001 through December 31, 2001. The twenty-six pensioners, identified as currently receiving a pension benefit while re-employed in public service with the City of New York has been fully investigated. We are in the process of recouping the overpayments.

Please be advised that the Teachers' Retirement System (TRS) is in full compliance with all your recommendations. Attached, please find a TRS updated status report, which describes the types of action that will be taken by TRS.

Again, as part of the TRS original audit plan, it is customary for TRS to suspend a member's pension allowance when that member exceeds his/her earnings after the limitation as cited under Section RSSL 212, RSSL 211, or NYC Chapter 1117 in an appropriate and timely fashion. TRS will continue its vigilance in seeking total adherence to the existing laws. In conclusion, we would like to acknowledge the efforts to comply where feasible.

If you have any further questions regarding this status report, please feel free to contact me at (212) 386-5169.

Sincerely,

Stan Charles
Deputy Director
Internal Audit Unit

Cc: S. Kessock, N. Serrano, P. Raucci, K. Alban, A. Scully, and M. Mullany,

2001 Retirees Working for the City (Disabilities) Earnings (Earnable \$18,500)

Member's Name	Position #	Soc Sec #	Date Requested	2001 Pension	Was OVG	2001 Salary	Amount Overpaid	Employer	(b) (7) Waiver	Findings
[REDACTED]	U006010-0	[REDACTED]	06/21/00	15,562	2	2,520	2,034	Bx-CC	N	No findings for 2001 Waiver-Suspension Letter
[REDACTED]	T099010-0	[REDACTED]	02/05/97	11,024	5	6,066	4,570	BOE	N	No findings for 2001 Waiver-Suspension Letter
[REDACTED]	U005939-0	[REDACTED]	04/26/00	77,252	1	8,750	3,830	BOE	N	No findings for 2001 211 Waiver, documented Call center inquiry
[REDACTED]	T781940-0	[REDACTED]	05/08/91	35,171	11	70,238	32,083	BOE	N	No findings for 2001 Waiver-Suspension Letter
[REDACTED]	U705433-0	[REDACTED]	06/21/00	63,886	1	7,020	5,382	BOE	N	No findings for 2001 Waiver-Suspension Letter
[REDACTED]	U006194-0	[REDACTED]	09/13/00	19,722	8	29,921	10,112	BOE	N	No findings for 2001 Waiver-Suspension Letter
[REDACTED]	U707687-0	[REDACTED]	10/13/00	81,634	3	5,600	16,275	BOE	N	No findings for 2001 Waiver-Suspension Letter

The City University of New York



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June 26, 2003

Mr. Greg Brooks
Deputy Comptroller
The City of New York
Office of the Comptroller
Executive Offices
1 Centre Street
New York, New York 10007-2341

Dear Mr. Brooks:

I write in response to your request for comments from The City University of New York regarding your draft audit report of Pedagogical Pensioners of the New York City Teachers' Retirement System Working for the City after their Retirement Covering the Period of January 1, 2001 - December 31, 2001 (FL03-126A). This draft report represents one in a series of yearly audits regarding pensioners working for the City after their retirement. Since the inception of these audits in 1993, the University has taken responsive action regarding the results of these audits and made noticeable improvements in the administration of the waiver-granting process. The reduction each year in the reported number of potential violations is reflective of these efforts.

While the revised procedures initiated by the University in November 1996 have greatly reduced the exceptions to a small number, the University continues to work with colleges to assess the adequacy of procedures for the purpose of maintaining effective controls. The exceptions noted in the draft reports are reviewed with appropriate colleges to determine whether procedures were working as intended and if warranted, changes were needed to strengthen existing controls.

While the ultimate responsibility of keeping track of post retirement earnings remains with the re-employed retiree, the University and colleges will continue to monitor the employment activities of these individuals and work with the retirement systems to ensure compliance with the RSSL requirements and the New York City Charter regulations.

I appreciate the opportunity to submit this response for inclusion in your final audit report regarding TRS pensioners working for the City after their retirement during

calendar year 2001. If you have any questions regarding this response, please call me at (212) 997-5820.

Sincerely,

Louis Chiacchere

Louis Chiacchere

c: Senior Vice Chancellor Allan H. Dobrin
Vice Chancellor Ernesto Malave
Vice Chancellor Brenda R. Malone

City105126a