



JOB VACANCY NOTICE

**Manager, Loans & TDA
Accounting
\$90,000 – \$110,000**

Since 1917, Teachers' Retirement System of the City of New York (TRS) has been building better tomorrows for the educators of New York City. TRS serves over 215,000 members with a mission to provide them retirement, disability, and death benefit services.

TRS offers members a Tax-Deferred Annuity (TDA) Program to supplement their benefits under the Qualified Pension Plan (Defined Benefit). This Program is an optional defined contribution investment plan open to all TRS members. Established in 1970, the TDA Program is a Section 403(b) plan under the Internal Revenue Code (IRC). TRS offers multiple investment options to plan participants. The TDA Program is overseen by a Board of Trustees, comprised of City and TRS member representatives.

Job Description

The Manager of Loans & TDA will oversee all activities related to member funds in TRS' TDA Program. The unit calculates maximum TDA contribution rates and reviews contribution rate changes. It handles all TDA withdrawals, as well as Line of Duty Injury (LODI) refunds. In addition, the unit processes the transfer of TDA funds for service purchases, TDAB (TDA beneficiary) participant's withdrawals, and Required Minimum Distributions (RMD). The unit is also responsible for initiating refunds to members who contribute more than the maximum allowed and members who are on LODI leaves. Reporting to Assistant Chief Accountant, the duties and responsibilities include, but are not limited to, the following:

Responsibilities:

- Manage the members yearly contribution limits to ensure members do not exceed the IRS' maximum allowable contributions; disburse members withdrawal requests, generate the annual Required Minimum Distribution (RMD) batch jobs to determine eligible members and process all payments timely manner.
- Manage the weekly payroll, review payment schedules, determine if any loans are not up to date and initiate the default process, and liquating the loans, when necessary.
- Oversee and supervise the Loans & TDA team, assign and review assignments, establish priorities, coordinate activities, while fostering collaboration and shared learning within the team.
- Prioritize, monitor, and review high volume workload; establish performance standards and evaluate them against staff performance to ensure KPI and OLA are met.
- Assist with drafting and updating operational procedures; ensure team members understand business unit and overall department goals, Service Level Agreements (SLAs) and Operational Level Agreements (OLAs), policy, and procedures.
- Ensure the quality of services provided to members either directly or indirectly meets or exceeds expectations.
- Prioritize, monitor, and review high volume workload; establish performance standards and evaluate them against staff performance to ensure KPI and OLA are met.

- Participate in other related activities and perform other related duties and assignments as may be required.

Minimum Qualification Requirements

1. A baccalaureate degree from an accredited college or university including or supplemented by 12 credits in mathematics, statistics, accounting, and/or actuarial science and four years of satisfactory full-time experience implementing the provisions of a retirement plan involving the use of mathematical, statistical, actuarial or accounting computations, 18 months of which must have been in an administrative, managerial or executive capacity or supervising professionals implementing the provisions of a retirement plan involving the use of mathematical, statistical, actuarial or accounting computations; or
2. An associate degree or 60 credits from an accredited college or university, including or supplemented by 12 credits in mathematics, statistics, accounting and/or actuarial science and six years of satisfactory full-time experience as indicated in “1”; or
3. Education and/or experience equivalent to “1” or “2” above. However, all candidates must have 60 credits from an accredited college or university, including or supplemented by 12 credits in mathematics, statistics, accounting and/or actuarial science and the 18 months of experience in a supervisory, administrative, managerial or executive capacity as described in “1” above.

What You'll Need to Succeed

- Bachelor's degree in Accounting or a related field.
- Demonstrated knowledge of the IRS 403(b) plans, IRC 72(p), NYC Administrative Code, and NYS Retirement and Social Security Law (RSSL).
- Excellent interpersonal and communication skills.
- Strong problem-solving, time management and leadership abilities.
- Detail-oriented and organized.
- Experience with research and forecasting.
- Must have Excel and spreadsheet proficiencies.

WHAT WE OFFER

TRSNYC offers a comprehensive benefits package:

- 9a-5p hybrid work schedule
- Work/life balance
- PTO, holidays, sick leave
- Health benefits, dental and vision coverage, prescription plans, Flexible Spending Programs (FSA), and commuter benefits plan
- Retirement savings plan (The New York Employees' Retirement System)
- U.S. Savings Bonds
- Professional Development and Mentorship
- Scholarships and college savings program
- Employee Assistance Program
- Public Service Loan Forgiveness

Note: We appreciate every applicant's interest; however, only those under consideration will be contacted. Certain residency requirements may apply.

TO APPLY: Please visit <https://cityjobs.nyc.gov/> and in the bar search 622530

The Teachers' Retirement System of the City of New York is an Equal Opportunity Employer