

ST. MARY'S COUNTY PUBLIC SCHOOLS
EXEMPT NON-CERTIFICATED
POSITION DESCRIPTION

FISCAL SERVICES INSURANCE & RETIREMENT ACCOUNTANT

POSITION: Fiscal Services Insurance & Retirement Accountant

REPORTS TO: Assistant Superintendent of Fiscal Services and Human Resources

LOCATION: Department of Fiscal Services

NATURE OF WORK:

This is a skilled professional position with responsibility for the fiduciary oversight of the financial benefit compensation plans offered to employees, to include the procurement, budgeting, accounting, enrollment, payroll benefit deduction compilation, and overall day to day administration of the insurance and retirement plans. This position is responsible for ensuring Internal Revenue Service tax compliance is adhered to by the school district as it pertains to financial benefit compensation offered to employees, to include monitoring Federal and State law updates and potential need for procedural and/or negotiated agreement modifications. The individual in this position will be responsible for overseeing all general insurance liability and student accident insurance plans of the school district, under the plan administration of the Maryland Boards of Education.

ESSENTIAL FUNCTIONS:

- Ensure school district compliance with all aspects of the Federal Affordable Care Act and monitor said Act for updates;
- Provide fiduciary oversight, acting as the signing authority and plan administrator on the deferred compensation 403b and 457 retirement investment plans offered by the school district;
- Coordinate and administer the insurance and cafeteria plans, in compliance with Federal and State insurance mandates and negotiated agreements;
- Apply a wide range of qualitative and/or quantitative methods for the assessment of the effectiveness of the established compensation plans; proposing plan improvements as appropriate;
- Coordinates the Other Post-Employment Benefits actuarial valuation and associated accounting;
- Oversees the general liability and student accident insurance plans and associated risk management improvements;
- Provide leadership and technical assistance in the business processes as they pertain to benefit compensation;
- Lead initiatives to improve accountability, internal controls, plan performance, and implementation of best practices;
- Meets with employees to complete the Maryland State Retirement Agency (MSRA) membership, beneficiary, and other retirement forms, paperwork, and supporting documents;
- Collaborates on the organization of the retirement planning workshops;

- Collaborate with the Insurance Specialist in the administration and coordination of work;
- Conducts in-person meetings with employees on all aspects of the financial benefit compensation offered to SMCPs employees and retirees;
- Interprets employment law, policies, procedures, and negotiated agreements to principals, administrators, supervisors, coordinators, employees and applicants;
- Maintains confidential information and data on behalf the Board in negotiations with employee associations; and
- Performs other duties or special projects as directed.

DUTIES AND RESPONSIBILITIES:

- Compile all pertinent healthcare insurance data to meet the requirements of the annual report to employees and retirees and Federal filing of the IRS Form 1095, to include insurance premiums and family member coverage details'
- Calculate payment of the Patient Centered Outcomes Research Trust Fund based on the average number of lives covered under the health insurance policy for plan year, in accordance with the IRS Code sections 4375 and 4376;
- Monitor the number of temporary/hourly employees processed on a prorated basis through SMCPs payroll to ensure the health insurance offering is met for Affordable Care Act compliance;
- Coordinate procurement of the healthcare insurance contract and lead the healthcare insurance committee through the analysis of the Request For Proposals (RFP) responses for final contract award deemed of greatest overall benefit to SMCPs employees;
- Monitor the health insurance vendor contract, associated fees per the awarded contract, and adherence to the healthcare insurance plan document;
- Administer and process new enrollment paperwork, changes, and terminations for health, life, supplemental insurance programs, and Section 125 elections and associated payroll deduction changes;
- Education of employees on health and life insurance benefits programs;
- Provide financial education, guidance, and assistance to employees, retirees, and eligible dependents when making decisions concerning insurance plan options;
- Serve as a liaison between plan participants and insurance providers to include assistance with problem resolution on billings, deductions, claims, and other special needs;
- Review 403b and 457 plan documents regularly to confirm SMCPs is operating in adherence to the existing legal plan documents and confirm compliance to current IRS regulations to include annual payroll deduction allowances and allowable withdrawals; updating the plan document as necessary to reflect changes in law, filing updated plan documents with the IRS;
- Coordinate procurement of 403(b) and 457 investment vendor contract, following board policy and regulations, analyze fee results and net return of investments, coordinate plan committee to review procurement results for final contract award deemed of greatest overall benefit to SMCPs employees;
- Monitor the 403(b) and 457 investment vendor contract, associated fees per the awarded contract, coordinate annual investment account review;
- Coordinate employee financial education and engagement of 403(b) and 457 investment opportunities, as per vendor contract;
- Reconcile payroll deduction reports of 403(b) and 457 benefit elections to monthly plan investment reports to ensure timely and accurate investment deposits by the investment firm;
- Coordinate independent financial advisory review of the 403(b) and 457 investment plans;
- Implement management and compensation plan accounting, auditing and documentation best practices;
- Analyze insurance trend reports, maintains statistical and historical data relative to premiums, claims, and costs, staying ahead of resolve emerging complex budgetary issues, advising

leadership of potential and emerging problem areas within the management of the insurance policies, including the formulation of recommendations for appropriate school district response;

- Provide regular detailed analysis of healthcare costs to budget, to include a complex multi-layered reconciliation of health insurance premium employee selection data, employee benefit payroll deductions, healthcare vendor invoice, Maryland State Retirement deduction withholding, general ledger health insurance balance sheet and income statement accounts;
- Oversees the enrollment in and applicable selection and authorization of payroll deductions for long-term-care, income protection and Section 125 plans;
- Ensure that the salary reductions performed and use of the employee reimbursements under the school districts cafeteria plan option to employees are administered in full compliance with Section 125 of the Internal Revenue Service and the Department of Labor's policies and regulations;
- Provide regular detailed analysis of flexible spending account costs to budget, to include a complex multi-layered reconciliation of flexible spending payroll deductions to vendor reports of contributions, electronic point of service claims reports, manual claims reports, flexible spending account bank statements, and general ledger flexible spending balance sheet and income statement accounts;
- Provide regular detailed analysis of employer provided life insurance account costs to budget, to include an understanding of the differentiation of actual employer contribution cost versus the IRS required reportable compensation, and the related complex life insurance benefit accounting and reconciliation of the general ledger life insurance balance sheet and income statement accounts;
- Oversee the preparation and filing of life insurance claims, assist with life insurance assignments, coordinate settlement and payment with beneficiary;
- Interpret and explain the differing financial aspects of the various health, life, and supplemental insurance programs to employees and retirees;
- Calculation, administration, enrollment, termination and collection of monies for employees no longer employed with SMCPs opting to continue their health insurance benefit compensation per the regulations set forth by the Department of Labor in the Consolidated Omnibus Budget Reconciliation Act (COBRA);
- Perform fiduciary due diligence in analysis of vendor proposed subsequent year health insurance cost projections via a complex set of independent calculations of estimated premium health insurance employer contributions and employee deductions, taking into consideration the requirements of the negotiated agreements, economic impacts on healthcare trends, industry trends, and SMCPs health insurance policy trends needed to provide for budget forecasting;
- Enforce Federal privacy protections for employees and retirees of their personal and individually identifiable health information, in conformance with the Health Insurance Portability and Accountability Act (HIPAA);
- Oversee open enrollment, selection of options, applicable payroll deductions, and financial education of insurance plans;
- Identifies, recommends, and implements standard operating procedures and guidelines for important functions for staff to follow as it pertains to the accounting of benefits compensation to employees and retirees;
- Ensure compliance with GASB reporting as it pertains to Other Post Employment Benefits, to include overseeing the contract for the bi-annual and annual required valuations, compiling the employee financial data for the valuations, provide thorough financial analysis of the valuation results, maintain knowledge of actuarial statistics of the healthcare and life insurance industry as it pertains to said valuation;
- Assumes responsibility of all benefits for eligible employees, including but not limited to medical, dental, vision, life, long-term-care, income protection, Section 125 plans, 457(b) and 403(b) programs, and retirement;

- Serves as a Retirement Coordinator, fully calculating the exiting finances of the employee, coordinating fiscal aspects of the employees exit with the Payroll Office, calculating estimated costs to be borne by the system, budgetary impact, compile and analyze trend reports;
- Provide oversight and management of general liability insurance claim reporting, coverage of claim deductibles, and recording/accounting of insurance reimbursements;
- Assist in all related aspects of the annual independent audit, health claims audit, and legislative audit, as applicable;
- Serve as a back-up to the Accounting and Payroll Offices;
- Frequent collaboration with the Department of Human Resources;
- Serves as an alternate on the Maryland Association of Boards of Education OPEB Trust;
- Serves as an alternate on the Maryland Association of Boards of Education Group Insurance Pool Trust;
- Handles inquiries about vesting and rollover of funds for employees who leave the SMCPS or retire;
- Serves as a liaison between SMCPS' employees and insurance and retirement plan providers; and
- Other duties as assigned.

QUALIFICATIONS:

- Bachelor's degree required
- MBA or CPA preferred.
- Five (5) years' experience in benefits, payroll, human resource, budgeting, accounting, or related field.
- Knowledge of computerized benefits, accounting, and payroll systems MS Word, and Excel.
- Ability to analyze, interpret general business periodicals, professional journals, procedures and governmental regulations.
- Strong analytical skills; ability to develop and apply complex mathematical calculations.
- Possess ability and experience to coordinate several different benefits programs effectively in conjunction with other human resources tasks and assignments.
- Considerable knowledge of payroll deduction processes, insurance plans, and compensation benefit laws and regulations.
- Maryland Notary Public preferred
- Professional oral and written interpersonal communication.
- Appropriately escalates issues when needed while being self-sufficient, working independently with limited supervision.

TERM OF EMPLOYMENT: Full-time twelve-month position.

SALARY GRADE RANGE: The salary for this EXEMPT position will be based on EASMC-ESP salary schedule for twelve-month seven-hour employees – Range 35.

BARGAINING UNIT: EASMC-ESP