

INTERNAL AUDIT FY25 ANNUAL AUDIT PLAN

From the Audit Director

We are pleased to submit the Internal Audit Risk Assessment and Proposed Internal Audit Plan for Fiscal Year 2025.

The Texas Internal Auditing Act (Texas Government Code 2102) requires that a risk-based annual audit plan be developed and approved by the Board of Trustees. The Plan is designed to provide coverage of key risks, given the existing staff and approved budget. Key risks were determined based on a systematic approach incorporating management input, Internal Audit analysis and ERS' strategic objectives.

Continuous evaluation of the Plan, based on risks identified, timing of ERS' initiatives and staff availability could result in modifications to the Plan during the year. Amendments to the approved Audit Plan deemed significant will be coordinated with the Executive Director and submitted to the Audit Committee Chair for review and approval.

Sincerely,



Anthony Chavez, CIA, CGAP, CRMA
Director, Internal Audit Division

FY25 Annual Internal Audit Plan

Core Business	Engagement
Investments	<ul style="list-style-type: none"> • Global Credit—Internal High Yield* (AUDIT) • Investment Compliance Review (AUDIT)
Member Services	<ul style="list-style-type: none"> • Retirement Account Withdrawals (AUDIT) • Service Credits • Flexible Spending Accounts
Information Systems	<ul style="list-style-type: none"> • Change Management Audit* (AUDIT) • Portable and Remote Computing Audit (AUDIT)
Enterprise	<ul style="list-style-type: none"> • Financial Opinion Audit (AUDIT)

* Carried over from FY24 Audit Plan