



P. O. Box 83720, Boise, ID 83720-0078
208-334-3365 1-800-451-8228 FAX: 208-334-3805

PERSI Sets Meetings to Discuss Choice Plan Fee Changes Boise, Idaho – March 12, 2015

The PERSI Choice 401(k) Plan will be seeing some significant changes soon.

First, the Choice Plan will have a new record keeper - Empower Retirement taking over for Xerox HR Solutions, May 1, 2015. This change will allow PERSI to greatly enhance its level of service to you through Empower Retirement.

Second, in order to ensure that the Plan meets federal regulatory standards, and to provide a more equitable distribution of operating expenses as a result of our fiduciary review process, our fee structure will be modified. You will see a tiered fee structure for record keeping and administration based on your account balance. Also, Investment Management Fees for the Total Return Fund (TRF) and the Short-Term Investment Portfolio (STIP) will become effective 5/1/2015. The fee structure is posted on [this page on the PERSI website](#). Investment management fees for all funds in the Plan, with the exception of the TRF and STIP have been in place since the Plan began in 2001.

The revised fee structure and the reasoning behind it will be explained at a series of optional group meetings PERSI has scheduled throughout the state. PERSI is asking attendees to RSVP for the meetings. The meeting schedule can be viewed in the RSVP form on [this page on the PERSI website](#). The locations and times are located in the dropdown selection. PERSI strongly encourages members with comments, questions, or concerns to attend one of these meetings.

Please note - these meetings are specifically for members to discuss Choice Plan fees with PERSI representatives. Empower Retirement is not responsible for the fee changes. They will conduct separate meetings during the month of April to discuss the transition as well as answer questions about plan options and features.

#