



NEWS TO USE

A newsletter for PERSI employers

April, 2014

- E-Newsletters
- GASB 68
- IRIS Update
- New Employee Training



ACTIVE MEMBER NEWSLETTER GOES ELECTRONIC

"...change comes like a little wind that ruffles the curtains at dawn, and it comes like the stealthy perfume of wildflowers hidden in the grass."

-- John Steinbeck

While we're expecting a relatively smooth transition away from printing the *PERSpectives* (active member) newsletter over the course of 2014, we also expect some confusion. We're doing everything we can to make sure this change is as painless as possible, and we could use your help in explaining the plan to your employees.

REASONS TO GO PAPERLESS

1. Money - This move will keep \$180 thousand in our retirement fund annually.
2. Quality - We can provide a much more robust and interactive newsletter experience.
3. Conservation - Let's face it, we'll be sparing the lives of lots of trees.
4. Time - Members will receive the newsletter as soon as it's prepared. Mailing takes an additional four weeks.

Last week we rolled out our first test email to members for whom we already have addresses. This quarter, these members will receive both -- a link to the e-newsletter later this week, and a paper newsletter in the mail toward the end of the month.

Members whose email addresses are not on file with PERSI will continue to receive newsletters in the mail through 2014. We will spend the next nine months gathering member email addresses through [myPERSI](#) (Please encourage everyone to get signed up!).

Starting next quarter (July) members with valid email addresses will only receive the electronic newsletter. Members without valid email addresses will still receive a mailed newsletter.

We will continue our efforts through 2014 to get as close to 100 percent conversion as possible. Each quarterly newsletter will have a significant portion devoted to encouraging members to get signed up in myPERSI.

We've had great success converting this *News to Use* newsletter for employers from print to electronic, and by sharing your experience, you can help encourage employees to get on board. Thank you for your help!

IDAHO PERSpectives
Public Employee Retirement System of Idaho
First Quarter 2014

ACTIVE MEMBER NEWSLETTER IS NOW ELECTRONIC
-- Going paperless will save money, add flexibility--

We've been talking about converting from an "all-paper" to an "all-electronic" format for the active members' newsletter for quite some time now -- and we're finally doing it. By the end of this year, our goal is to be sending every active PERSI member a link to PERSpectives by email instead of printing and mailing.

WHY MAKE THE CHANGE?
It's not that we're tired of licking stamps; we just feel like the time and money you've entrusted with us can, and should be spent in the most efficient and effective manner possible. Printing and shipping costs come directly out of the PERSI retirement fund, and account for more than \$180,000 each year. We'd rather see that money stay put, helping keep the fund stable and contribution rates down.

- Active Members: 65,000
- Newsletters Mailed Each Year: 260,000
- Annual Cost: \$180,000

Today's internet and email accessibility allow us to provide you with all of the important PERSI news updates you've always gotten -- only much sooner (our current mailing process takes up to four weeks to go from print to your mailbox).

OTHER IMPROVEMENTS
An electronic format will also allow us to provide you with more interactive tools and links to resources on the [PERSI website](#) (www.persi.idaho.gov) and others.

We want to provide links to specific content like our *"Fast Facts Flyer"*, which contains annually updated vital statistics about PERSI's membership and policies -- or a quick link to a particular [blog](#). When our education department updates or adds

a new [training video](#), you can go right to it! Or, you may just find the entire video posted right here in the newsletter:

WHAT'S THE TIMELINE?
With this edition of PERSpectives, we have begun phasing out the mailing process. Those members for whom we already have email addresses will receive an electronic newsletter notification by email. As we gather additional email addresses, we will continue to mail fewer and fewer paper copies with the goal of sending 100% electronic newsletters first quarter, 2015.

HOW YOU CAN HELP
To hit our goal, we need valid email addresses for all active members -- you can use a personal address or your work email if allowed. The easiest way you can help is by making sure you're signed up for [myPERSI](#) and making sure your coworkers are also signed up for [myPERSI](#).

Once you're signed into [myPERSI](#), you'll have some options; you can opt out of receiving the newsletter altogether, or you can sign up to continue receiving it in the mail through 2014.

We've also posted a [myPERSI](#) video tutorial on page 4 of this newsletter.

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GASB STATEMENT 68 IMPLEMENTATION MARCHES ON

In late March, the GASB Board met to discuss possibly delaying implementation of GASB Statement 68 for employers. The Board considered the delay because standardized auditing procedures and guidelines have not yet been fully developed or finalized. After a brief overview of options by their staff, the Board voted unanimously not to delay implementation. After the meeting, GASB issued this [press release](#).

Pension liability can be confusing, and we want to make sure our employers have the information and support necessary to successfully implement GASB 68. We are here to help you with your reporting time line and communication strategy. PERSI's Executive Director and staff have completed the first phase of

face to face GASB meetings with employers. With the southwest part of the state covered, we will begin to branch out to the East, then the North.

PERSI Employer Service Center

Toll-free 1-866-887-9525

Treasure Valley 208-287-9525

Email: [Click here to email PERSI](#)
(GASB is on the dropdown menu)

PERSI encourages employers to consult with their own auditor about the recent GASB changes.

Before setting up meetings in a certain area, we will send each employer in that area a letter detailing your share of PERSI's Net Pension Liability, where that number comes from and what it means. We urge you to start planning, talking about GASB 68, and to set up or attend a meeting with PERSI. This is just one part of a communication campaign

we're rolling out across the state, region by region, over the next several months. If you haven't been contacted yet, don't worry -- you will be -- though it could be as late as sometime this summer.



All employers who had been reporting using PETRA have now converted to

IRIS, with one exception. As soon as that last employer is off PETRA, it will be retired.

We are now focused on converting file uploaders to IRIS. There has been a significant increase in the number of test files submitted by employers and

software vendors for certification on IRIS reporting requirements.

In March, our PERSI trainers began training employers on how to upload files to IRIS and use the new system. That effort continues and will be ongoing.

TAKE ADVANTAGE OF NEW EMPLOYEE TRAINING!

Keeping employers and members informed is a HUGE priority for PERSI. We want to make sure you're taking advantage of face to face training opportunities while we're in your area as we travel the state.

We are particularly concerned newer and younger members may not be aware of, or truly appreciate the value of the PERSI benefit, and the difference a lifetime benefit makes in retirement security.

Our trainers have developed specific on-line [modules](#) to help engage, inform, and excite newer and younger members.

The on-line [training](#) we offer is meant to enhance our personalized education approach, not replace it. As we

travel the state, meeting with and training employers on IRIS, we also want to meet and talk with members about the importance and value of their benefits.

Take a look at our [schedule](#), and give us a call. We're happy to coordinate a time that will work while we're in your area.

Schedule a group workshop!
Call 1-800-451-8228 or
208-334-3365.

Ask for extension 291 or 292.

Trainers are typically available for workshops in and around the Treasure Valley at an employer's request.