



NEWS TO USE

A newsletter for PERSI employers

September, 2015

- Full Reporting
- Spotlight Video
- IRIS Update
- Investment Report



REMINDER: FULL REPORTING IS REQUIRED

Full reporting of salary and payroll data provides information needed for PERSI to accurately determine required contributions and benefits, as it is obligated to do by statute. Full reporting also allows PERSI to help an employer identify potential eligibility issues before they become problems. Failure to accurately report eligible employees - and failure to pay required contributions - can have negative consequences for both the employer and the employee, including the obligation to pay delinquent contributions plus interest. If the failure continues for some length of time, the amounts owed can be significant. PERSI's Full Reporting Policy requires employer transmittals to be in the form of full reporting.

Full Reporting: A payroll report that includes all employees and all income that is eligible - or could potentially become eligible - for base plan or unused sick leave fund contributions.

Full Reporting Exempt Position: Some positions are barred from PERSI eligibility by statute, regardless of earnings. Included are inmate labor, work study, substitute teacher, staff instruction assistant, staff library assistant, and certain Department of Labor positions where the employee participates in a different retirement plan.

Full reporting requires that all non-exempt positions and income must be reported. It is possible for a person employed in a full reporting exempt position to also be employed in a separate position which is not exempt (such as a substitute teacher who is also employed as a full-time custodian). In this case, full reporting on the non-exempt position is required.

Your cooperation with the PERSI Full Reporting Policy is appreciated. Please call the PERSI Employer Service Center at 1-866-887-9525 if you have questions.

SPOTLIGHT VIDEO: "Full Reporting"

PERSI's Video Vault for employers contains a series of eligibility videos posted [here on the PERSI website](#).

There are six eligibility videos in all, and if you click on the image to the right, you can sample this month's "Spotlight Video", which tackles the topic of Full Reporting. Check it out -- as well as the other videos posted in the Vault!



ANNUAL STATEMENTS ARE MAILED IN SEPTEMBER

In mid-September each year, PERSI sends active and inactive members a Base Plan statement that reflects account data as of the end of PERSI's most recent fiscal year (June 30, 2015). This unaudited offering provides valuable, specific information about the member's retirement, death, separation, and disability retirement benefits.



Please urge your employees to carefully review the credited service and beneficiary sections of their statements, and report any discrepancies to PERSI's Member Service Center at 1-800-451-8228 or 208-334-3365 from the Treasure Valley area.

Besides mailing statements to members, PERSI also makes them available online.

Members can access their personal statement using the myPERSI button ([myPERSI Login](#)) on the home page of the PERSI website at www.persi.idaho.gov.

Reminder: The Base Plan annual statement should not be confused with Choice 401(k) Plan statements.



Congratulations, PERSI employers -- you're all now reporting in the Idaho Retirement Information System (IRIS)! For employers, the hard part is done, but there's more work being done to enhance the PERSI experience for our active members and retirees.

Once complete, IRIS will give PERSI the tools to continue providing effective and efficient service to a retirement-age population that is growing rapidly. At the same time, PERSI members and retirees will have access to their personal account information via a secure Member Web Portal, which also links directly to the Choice 401(k) Plan web site.

With only a few months left until Member Services and the Member Web Portal are due to go-live, the IRIS project is continuing as planned and progress is being made on all fronts.

PERSI INVESTMENT REPORT *

Month to Date Report

August 28, 2015

CURRENT VALUE OF THE FUND	\$	14,470,495,704
FISCAL YEAR NET CHANGE IN ASSETS	\$	(444,992,075)
FISCAL YEAR TO DATE RETURNS		-2.7%
MONTH TO DATE RETURNS		-3.3%

*Each month, PERSI Chief Investment Officer, Bob Maynard presents his investment report to the PERSI Retirement Board, and posts it to the PERSI website. Click [here](#) to link to the full report.