



NEWS TO USE

A newsletter for PERSI employers

June 2016

- IRIS Update
- September Retirement Reminder
- Investment Update



FULL IRIS CONVERSION IS COMING!

For the past several years, PERSI has been working in the background, designing a completely new computerized pension administration system, called the Idaho Retirement Information System (IRIS). All PERSI employers are currently reporting transmittal data using IRIS, and we thank you for your work so far! We are now in the final phases of development and testing of the member-facing functions, and will soon be fully implementing IRIS.

IRIS will change many of the processes we, you, and your employees rely on today. Some changes will affect only active members; some will affect only retirees; some will affect everyone. We expect unforeseen issues to crop up during and after the transition, which we will work through. We want to help all members prepare for some of the changes we do know about. So, we're asking for your help by sharing the following information with your staff.



LIMITED OFFICE CAPABILITIES DURING CONVERSION

Conversion from the current system to IRIS will last approximately five business days (August 27 - September 5). This process will start after we have completed processing September retirement benefits. During this time, PERSI offices will remain open for business; however the staff's ability to perform certain operations will be limited. We encourage members planning on requesting estimates, or wanting to initiate or complete

retirement processes to take care of their business before or after those dates. If you are considering acting and not sure what to do or when to do it, call the PERSI Answer Center at 1-800-451-8228.

ONLINE MEMBER PORTAL CHANGES

The switch to IRIS also brings a new, much improved, online member portal to replace myPERSI. The new web portal will also be called myPERSI; however we will not be able to convert your existing myPERSI web account. The new myPERSI web portal will have improved security features, and allow members greater flexibility:

- Members will be able to choose a preferred method of communication - (email/regular mail).
- Retirees can sign up for and update direct deposit information.
- Members can view Choice 401(k) Plan account information.
- Members can add and change beneficiary information.
- Retirees can view, and change tax withholding information.
- Members can sign up to receive PERSI newsletters.

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The new portal was designed with enhanced security features and procedures meant to help PERSI protect members' personal data. Once the new myPERSI web portal goes live on 9/6/2016, members will be required to re-register in the new portal, using a valid email address. We strongly encourage members to register using a personal email address rather than a work email address for a number of reasons:

- When a member leaves employment, he/she will lose access to the work email address and will no longer receive important email messages from PERSI.
- To use the "Forgot Password" feature, you must be able to access the email account used to register. If a member uses a work email account to register, leaves that employer, and subsequently forgets his/her password, that member will be unable to reset his/her password and will instead have to call the PERSI Answer Center for help.
- Using a personal email address helps ensure privacy because some employers recycle old or unused email addresses.
- PERSI members who also log into PERSI's Employer portal or Insurance Vendor portal for business purposes must use a different email address for the Member Web Portal.

The new portal has improved security features and will not allow the sharing of one email address between two members. When a member registers, he/she must create a new password and also select and answer three security questions. For members choosing electronic delivery, documents and correspondence will be posted on the portal instead of emailing information directly. When new documents or messages are available, members will receive an email from PERSI, directing them to log in to retrieve them.

PERSI wants to thank all of our members and employers for your patience and cooperation during this exciting transition. Please keep an eye on our website (www.persi.idaho.gov) and read PERSI newsletters for more details and updates. As always, members with questions or needing help are encouraged to call the PERSI Answer Center at 1-800-451-8228 or (208) 334-3365.

SEPTEMBER RETIREMENT REMINDER

PERSI processes three times more applications for September retirements than for any other month throughout the year. Because September retirement is so popular, PERSI is asking employers to remind members who are planning an effective retirement date of

September 1, 2016, to submit their application to PERSI on or before July 15, 2016. PERSI cannot guarantee a retirement application will be processed in time for a September benefit if the application is received after July 15th. For retirees purchasing additional

service, the first benefit payment may be delayed a month or two. Members with questions or who want more information should call the PERSI Member Services Answer Center toll-free at 1-800-451-8228 or 208-334-3365 from the Treasure Valley area.

PERSI INVESTMENT REPORT *

Month to Date Report

May 27, 2016

CURRENT VALUE OF THE FUND	\$	14,791,257,742
FISCAL YEAR NET CHANGE IN ASSETS	\$	(124,230,036)
FISCAL YEAR TO DATE RETURNS		1.2%
MONTH TO DATE RETURNS		0.4%

*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.