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# NEWS to USE

FOR EMPLOYERS

Public Employee Retirement System of Idaho

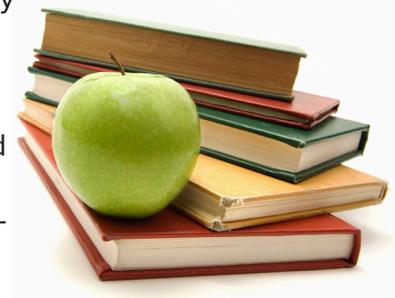
June 2018

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## SICK LEAVE CHANGES FOR TEACHERS THIS JULY

*By Casey Hartwig, Member Services Manager*

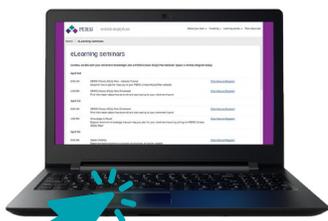
Senate Bill 1263, which was passed during the 2018 legislative session, may alter the rate of pay used to calculate a education retiree's sick leave balance. This bill, which takes effect July 1, 2018, amended Idaho Code §33-1228 to clarify that a education retiree's sick leave balance will be calculated using the rate of pay "during the employee's highest year of salary used in the average monthly salary". For most education retirees, this will be the salary earned during their final year of service. But, for some education employees, the rate of pay used to calculate sick leave may be from a period earlier in their career.



Because a majority of retiring education employees will have their sick leave calculated using the rate of pay earned during their final year of service, continue submitting a retiree's sick leave information to PERSI with the same process as is currently being used. For the daily rate of pay, use the period time when the retiree earned their highest salary.

If you have questions, please contact the PERSI Employer Service Center at 208-287-9525.

## CHOICE 401(K) PLAN eLEARNING WEBINARS SCHEDULED THROUGH SUMMER



**CLICK HERE TO REGISTER!**

Go NOW, Go BIG with a PERSI Choice 401(k) Plan webinar! Let your employees know they can learn how to plan and prepare for their retirement with monthly webinars. Ali Belden and Bruce Singkhaopphet, your personal and dedicated Choice 401(k) Plan counselors, will help attendees prepare for retirement through subject specific webinars.

Monthly webinars are approximately 30 minutes and cover topics like PERSI Choice 401(k) Plan Enrollment, Steps to Building an Investment Strategy, Market Volatility, and more. Space is limited. Register today!



## MEET PERSI'S NEW TRAINING SPECIALIST!



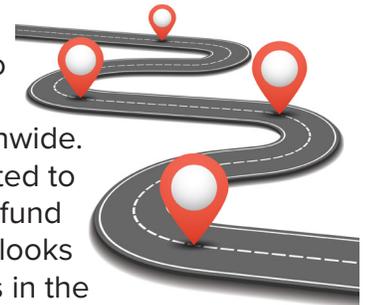
Brian Hattingh  
Training Specialist

PERSI has a new training specialist! We are excited to introduce you to Mr. Brian Hattingh. He is a public safety retiree from Gardena, California and has significant experience with California's retirement system, CALPERS. In addition to making new connections, he looks forward to using his expertise and educating members about planning for a secure retirement.

Brian is a welcome addition and will share responsibilities with PERSI's other trainers, Maria Quitugua and Kelsey White. He will focus on central Idaho and share south western Idaho counties with the other trainers.

## SUMMER MEETINGS WITH DIRECTOR DRUM STARTING IN JULY

Director Drum will be on the road starting this July meeting with employers and legislators. He is looking forward to sharing some of PERSI's highlights so far this year and providing information to Idaho's stakeholders about how PERSI works, where funding comes from, and the pension environment nationwide. Employers will be able to meet with the Director and learn about matters related to the fund. As fiscal year 2018 draws to a close, additional information, such as fund performance and unfunded liability, will become available and Director Drum looks forward to sharing that information with all. Watch for dates, times, and places in the July News to Use for Employers newsletter.



## MARK YOUR CALENDAR FOR A SEPTEMBER RETIREMENT



Don't forget if you have an employee planning on a September retirement, paperwork must be submitted to PERSI by on or before July 15, 2018. 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. Employees who have questions or would like more information can call the PERSI Member Services Answer Center at 1-800-451-8228 or 208-334-3365 from the Treasure Valley area.

# PERSI INVESTMENT REPORT

Month to Date Report

May 25, 2018

<b>CURRENT VALUE OF THE FUND</b>	<b>\$</b>	<b>17,619,508,067</b>
<b>FISCAL YEAR NET CHANGE IN ASSETS</b>	<b>\$</b>	<b>1,235,908,667</b>
<b>FISCAL YEAR TO DATE RETURNS</b>		<b>9.2%</b>
<b>MONTH TO DATE RETURNS</b>		<b>0.9%</b>

Each month, PERSI Chief Investment Officer, Bob Maynard presents his investment report to the PERSI Retirement Board, and posts it to the PERSI website.



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