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NEWS to USE

FOR EMPLOYERS

Public Employee Retirement System of Idaho

August 2018

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REMEMBER TO COMPLETE AN RS132 FORM IF YOU ARE HIRING A PERSI RETIREE

Form **RS132** certifies the employment of a retired PERSI member. Delaying submission or failing to properly complete this form can lead to financial consequences.

NOTE: Schools rehiring retired certificated administrators or teachers under **Idaho Code 59-1356(4)** must complete form **RS132A** for those individuals.

USE THE LATEST FORM

Use the most recent version of form RS132, the version with a barcode at the bottom. This form is available on PERSI's website. Click the "Employers" tab located on the left side of the homepage. Select the "Forms" link from the drop-down menu. When the forms page opens, locate form RS132 and click the PDF icon to open the form for printing.

COMPLETE ALL SECTIONS

If an incomplete form is submitted to PERSI, it will either be returned or someone from PERSI will call to request the missing information — resulting in delays. Bad information can also make an impact on processing time. Areas commonly overlooked or misunderstood include:

- ▶ Employer name and PERSI employer number
- ▶ Name of PERSI retired employee and PERSI ID number
- ▶ Reemployment start date
- ▶ Employment condition – Understand the definition of "employee" for PERSI membership per **Idaho Code 59-1302(14)**

CLICK HERE FOR FORM

Checking the wrong box may result in the employee mistakenly being removed from PERSI's retiree

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payroll, because it indicates the retiree meets the definition of employee, when they actually may not. This error could result in termination of the retiree’s benefits.

SIGNATURES

Form RS132 must be signed by the certifying official *and* the retiree. The form will not be processed without both signatures.

SUBMIT THE FORM BEFORE THE RETIREE BEGINS WORKING

Failing to submit form RS132 before the retiree begins working may result in the employer and the retiree owing delinquent contributions. To avoid this situation, employers are urged to submit the form promptly.

PAYING THE CONSEQUENCES

If an employer fails to report the hiring of a retired member, and it results in PERSI paying benefits that should have been suspended, the employer is required to:

- ▶ Repay PERSI the benefit payments that should have been suspended, plus interest.
- ▶ Repay the delinquent employer and employee contributions.
- ▶ Recover the benefit payments from the employee.



If you have questions, call the PERSI Employer Service Center at 208-287-9525 from the Treasure Valley area or call 1-866-887-9525.

TAKE ADVANTAGE OF PERSI WORKSHOPS!



CLICK HERE TO SEE SCHEDULE

Keeping employers and members informed is a big priority for PERSI. We want to make sure you are taking advantage of face-to-face training opportunities when PERSI training specialists are in your area.

We are eager to meet with new and younger members who may not be aware of, or understand the value of, their PERSI benefit. Our training specialists have developed specific curriculum in the form of **READY** workshops to help engage and educate newer members about their lifetime benefit.

In addition to educating newer members, training specialists want to meet and speak with members who are in the middle of their career or those considering retirement. **SET** workshops are focused on how vesting changes PERSI benefits and things to consider when planning for retirement. **GO** workshops may include member-specific benefit estimates, cover topics related to retirement options, and go over the retirement application process.

Please send us an email at workshops@persi.idaho.gov or call us at 208-287-3291 to schedule a workshop. Go to www.persi.idaho.gov to learn more about our workshops.



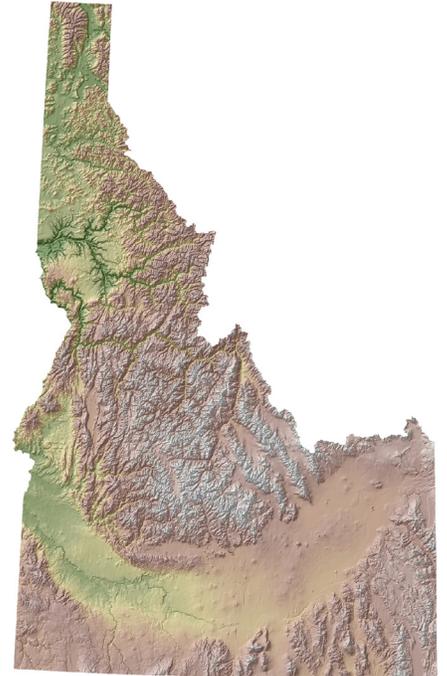
DIRECTOR DRUM WANTS TO MEET WITH YOU!

Director Drum continues to travel the state, meeting with employers and discussing PERSI matters. He is also sharing fiscal year-end numbers and agency highlights.

At the end of fiscal year 2018 (June 30), the market was holding steady. The funded ratio was 91% and the fund was valued at over \$17.4 billion in defined benefit assets. A 1% contribution rate increase was scheduled to take effect on July 1, 2018. However, last October the Board voted to delay implementation of this rate increase for one year. The new effective date for the contribution rate increase is July 1, 2019.

During the July 2018 Board meeting, the Board reviewed and approved economic assumptions. The Board will receive the actuarial valuation results for fiscal year 2018 in October. At that time, they may choose to reconsider implementation of the delayed 1% contribution rate increase scheduled for next July. It is too early to know what action the Board will take, but PERSI will keep you informed of any decisions as we become aware of them.

Director Drum is looking forward to meeting employers in person and discussing the above items or any other PERSI-related topic. Please see your employer letter from Director Drum for details.



REGISTER FOR A CHOICE 401(k) PLAN EMPLOYER MEETING!

At these meetings, employers will learn about Choice 401(k) Plan basics, gain resources and tips, see website demos, and hear what the PERSI Trainers and the Choice 401(k) Plan Retirement Counselors can do for you and your employees. [Click Here for a Schedule](#)

CHOICE PLAN WEBINARS

Ali Belden and Bruce Singkhaophet, your personal PERSI Choice 401(k) Plan counselors, are hosting webinars on a monthly basis. These webinars are approximately 30 minutes long. They are designed to help you and your employees explore strategies to improve retirement readiness through topics like:

- ▶ PERSI Choice 401(k) Plan Enrollment
- ▶ Retirement Planning: An Action Plan for Baby Boomers
- ▶ Market Volatility
- ▶ Retirement Planning: An Action Plan for Women
- ▶ Steps to Building an Investment Strategy
- ▶ Retirement Planning: An Action Plan for the Next Generation



[CLICK HERE FOR WEBINARS](#)



DO YOU NEED TO UPDATE AN EMPLOYEE'S MAILING ADDRESS?

When an employee changes their mailing address, it must also be updated in their employer's payroll transmittal to PERSI. The employee may submit a completed form **RS110 Member Mailing Address Change** directly to their payroll department to inform their employer of the mailing address change. The employer will notify PERSI via their next transmittal.

Address changes apply to both Base Plan and Choice 401(k) Plan accounts. Once the change is processed, all statements, correspondence, and tax documents will be mailed to the address of record.

Terminated, separated, or retired members may also use the form to notify PERSI directly about an address change or they can make the change in the *myPERSI* web portal. **Please remind your terminated employees to contact PERSI if their mailing addresses should change.**



[CLICK HERE FOR CURRENT FORM](#)

DOES YOUR FORM HAVE A BARCODE?

When submitting an employer form to PERSI, please make sure it is the most current version: one with a barcode in the lower right corner of the form. If the form does not have a barcode, it is an old version. All PERSI employer forms are posted online at www.persi.idaho.gov under the "Employers" tab.

If you have questions, call the PERSI Employer Service Center at 208-287-9525 from the Treasure Valley area or call 1-866-887-9525.

RS132

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PERSI INVESTMENT REPORT

Month to Date Report

July 24, 2018

CURRENT VALUE OF THE FUND	\$	17,751,108,963
FISCAL YEAR NET CHANGE IN ASSETS	\$	297,680,171
FISCAL YEAR TO DATE RETURNS		1.6%
MONTH TO DATE RETURNS		1.6%

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

