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NEWS to USE

FOR EMPLOYERS

Public Employee Retirement System of Idaho

November 2019

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SERVICE INTERRUPTION IN NOVEMBER

PERSI's member portal, myPERSI, as well as the Employer Reporting and Vendor Reporting portals, will be unavailable due to database maintenance and updates from **Friday, November 1st, at 6:00 p.m. MDT through Sunday, November 3rd, at 6:00 p.m. MDT.**

PERSI's website, www.persi.idaho.gov, will continue to be online and will not be affected by the upgrade.

If you have questions, please contact the PERSI Answer Center at 1-800-451-8228 or 208-334-3365.

MASTER EDUCATOR PREMIUMS (MEP)

Recently, the Idaho State Board of Education announced the awarding of Master Educator Premiums (MEP) to over 1,200 educators throughout the State of Idaho. Idaho Code 33-1004I provides that educators who receive the MEP will be paid \$4,000 each year for three (3) years. PERSI considers the MEP to be included as "salary" because it is part of the "total salary or wages paid" to the educator [Idaho Code 59-1302(31)(A)].

Because the MEP is considered salary, if the payments fall during the educator's 42-month base period, they will be counted as part of the educator's average monthly salary. This is true whether the MEP is paid as a one-time lump-sum, spread over a period of months, or paid as a pre-tax salary deferral to the PERSI Choice 401(k) Plan. Additionally, because the MEP is considered "salary", PERSI contributions will be required.

If you have additional questions, please contact the PERSI Answer Center at 1-800-451-8228 or 208-334-3365.





ANNUAL STATEMENTS MAILED IN SEPTEMBER

Please let your employees know that PERSI mailed Base Plan account statements to active and inactive members in September. Statements reflect unaudited account data as of the end of PERSI's most recent fiscal year (June 30, 2019).

Members should not confuse these statements with Choice 401(k) Plan statements.

The annual Base Plan statement provides each member with specific information regarding their retirement, separation, and death benefits. These statements also provide information about the member's accrued service credits and an estimate of projected benefits.



PERSI believes that members are in a better position to make informed financial decisions when they understand their benefits. PERSI urges members to carefully review the credited service section of their statements and to report any discrepancies to PERSI. This is also a good time for members to review their beneficiary designations to ensure they still accurately reflect their wishes.

Online statements are available on myPERSI. Members with questions should call the PERSI Answer Center at 1-800-451-8228 or 208-334-3365. The Answer Center is open weekdays from 8:00 a.m. to 5:00 p.m. Mountain Standard Time.



DO YOU HAVE QUESTIONS?

If you have any employer-related questions and cannot find the answer on PERSI's website, www.persi.idaho.gov, please call the PERSI Employer Service Center (ESC) at 1-800-451-8228 or 208-334-3365.

The Employer Service Center can help you with forms, transmittals, GASB information, and much more.

ESC is open weekdays from 8:00 a.m. to 5:00 p.m. Mountain Standard Time.

PERSI INVESTMENT REPORT

Month to Date Report

October 22, 2019

CURRENT VALUE OF THE FUND	\$	18,830,146,946
FISCAL YEAR NET CHANGE IN ASSETS	\$	310,738,892
FISCAL YEAR TO DATE RETURNS		2.0%
MONTH TO DATE RETURNS		1.1%

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