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NEWS to USE

FOR EMPLOYERS

Public Employee Retirement System of Idaho

March 2019

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WHEN TO SUBMIT RETIREMENT PAPERWORK?

If your employees are considering retirement, please let them know to contact PERSI for a retirement estimate approximately 6 months before their desired retirement dates. They should also contact PERSI for a retirement paperwork packet 60 days prior to their requested retirement dates.

All retirement paperwork must be completed and returned to PERSI with supporting proofs of identity, such as a birth certificate, Social Security card, or other identification, no later than the 15th of the month prior to the date of retirement.



As the employer, you will receive an email from PERSI instructing you to complete the “Confirmation of Termination” in the employer portal. This process must be completed as soon as possible regardless of the retirement date of the employee – even if the date is more than a month out.

Once you have provided PERSI with an electronic confirmation that the member has or will be terminating employment, and we have received all proofs from the employee and the termination date from the employer by the 15th, we will have the retiree on our payroll for the upcoming month. If any required items are received after the 15th, the retiree’s first check will be delayed until the month thereafter.

Please also let your employees know that September retirement is popular! Very popular!

PERSI processes three times more applications for September retirements than any other month. PERSI is asking employers to please remind members who are planning an effective retirement date of September 1, 2019, to submit their application to PERSI on or before July 15, 2019. 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 who have questions or would like more information can call the PERSI Answer Center at 1-800-451-8228 or 208-334-3365 from the Treasure Valley area.

[CLICK HERE](#)





MEET YOUR NEW PERSI CHOICE 401(k) PLAN COUNSELOR

Welcome Sidney Robinson! He is your new counselor for the PERSI Choice 401(k) Plan and employed by Empower Retirement. In his role, Sidney is responsible for educating employers and participants on the benefits of retirement preparedness and maximizing their use of the PERSI Choice 401(k) Plan.

He joined Empower Retirement in 2015 as a member of the Mississippi Deferred Compensation plan education team and later the State of Pennsylvania SERS retirement plan. A native of Ohio and a new resident to Idaho, Sidney is excited about the opportunity to help employers and members of PERSI accomplish their retirement goals.

Sidney has served the financial industry since 2005. He currently maintains FINRA Series 6 & 66 securities registrations.



Contact Sidney at 208-345-5201 or 1-844-446-8658, ext. 20461, and at sidney.robinson@empower-retirement.com.

You can also reach your other counselor for the PERSI Choice 401(k) Plan, Ali Belden, at 208-345-1120 or 1-844-446-8658, ext. 20431, and at ali.belden@empower-retirement.com.

REMINDER...CONTRIBUTION RATES INCREASE JULY 1, 2019

The contribution rate increase will go into effect on July 1, 2019. Employers will see this increase with payrolls beginning on or after July 1st.

To see a history of PERSI's contribution rates, click the following link: [PERSI Historical Numbers](#).

If you have questions, please contact the PERSI Employer Service Center at 1-866-887-9525 or at 208-287-9525.

NEWS RATES BEGINING JULY 1, 2019

EMPLOYEE	EMPLOYER
CLASS 1 AND 3 — 7.16%	CLASS 1 AND 3 — 11.94%
CLASS 2 — 8.81%	CLASS 2 — 12.28%
CLASS B — 11.45%	CLASS B — 25.93%
CLASS D — 8.81%	CLASS D — 17.28%
CLASS E — 7.16%	CLASS E — 16.94%

PERSI INVESTMENT REPORT

Month to Date Report

February 19, 2019

CURRENT VALUE OF THE FUND	\$	17,748,462,188
FISCAL YEAR NET CHANGE IN ASSETS	\$	295,033,396
FISCAL YEAR TO DATE RETURNS		2.9%
MONTH TO DATE RETURNS		1.5%

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

