

PERSI

GOOD
for IDAHO



The Public Employee Retirement System of Idaho (PERSI) plays an important role in supporting and sustaining the state.

For nearly 50 years, PERSI has provided peace of mind to thousands of Idaho's retired public workers and their families. It is the fiduciary for thousands of active public workers who look forward to receiving a pension benefit at retirement...a benefit they have contributed to and have earned.

PERSI benefit payments infuse millions of dollars into Idaho's economy each year. For taxpayers, PERSI is a return on investment that more than doubles every dollar contributed. For employers, PERSI provides an incentive that attracts well-qualified employees into public service. For workers, it means contributing to their own retirement security and reducing the likelihood of having to rely on public assistance later in life.

*Good for employers, workers,
retirees, and taxpayers.*

*Retirement benefits are an
essential incentive for a quality
public workforce.*

The retirement benefits offered by PERSI remain a primary incentive for attracting and retaining workers for essential public services. Retention of experienced and well-trained personnel in public roles is critical to the continuous and reliable delivery of services, including public safety and education. The promise of retirement benefits helps compensate public employees who historically earn less than their private sector counterparts.

Active PERSI members work for more than 750 public employers throughout the state. The employer pool is comprised primarily of state, counties and cities, school districts, and recreation, fire, water, library, highway and cemetery districts. By offering PERSI, these employers are able to hire and retain a talented workforce that pays taxes and spends money which boosts the local, state, and national economies.

PERSI paid \$659.4 million in benefits to retirees and beneficiaries in fiscal year ending June 30, 2013. Nearly 90 percent of those recipients reside in Idaho, so the vast majority of their money is spent on in-state goods and services.

Retirees pay taxes and spend their money in Idaho... generating millions in economic output.

Retiree purchases support more than 10,139 jobs, paying \$382.7 million in wages in Idaho. More than \$1.4 billion in total economic output and over \$192.3 million in taxes is generated by retiree benefits. Each dollar paid out generates \$1.76 in economic activity in Idaho. Each dollar that goes into PERSI supports \$5.66 in total economic activity in the state.*

* National Institute on Retirement Security 2012

PERSI actively engages more than 131,000 past and present Idaho workers. This includes 65,535 active members -- those still working; 38,947 retirees, and 27,110 former (inactive) public workers who still have an account with PERSI. Ongoing services and communication is provided to these various member groups.

PERSI provides retirement security for public workers.

PERSI was created in 1963 by the Idaho State Legislature with the goal of helping public employees build a secure retirement. By offering PERSI, the burden on the state's social services system is reduced. Idaho public employees are less likely to rely on public assistance at retirement because they will have PERSI along with Social Security and personal savings to sustain themselves in retirement. To help in this area, in 2001 PERSI began offering its members a supplemental retirement option called the Choice 401(k) Plan.

PERSI is a value and savings for Idaho taxpayers.

PERSI funding comes from three sources:*

Employer contributions:	31%
Employee contributions:	17%
Investment revenues:	52%

Historically, at least half of PERSI's income is derived from investment earnings.

If you have questions about PERSI visit our website: www.persi.idaho.gov or call the Member Services Answer Center:

Toll-free 1.800.451.8228
Treasure Valley 208.334.3365

Hours of Operation
Monday-Friday
7:30 a.m. - 5:30 p.m. MST

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If there is any discrepancy between this document and the law, the provisions of the law will prevail.