



P. O. Box 83720, Boise, ID 83720-0078  
208-334-3365 1-800-451-8228 FAX: 208-334-3805

## UPDATE ON STOCK MARKET VOLATILITY – BASE PLAN AND PERSI CHOICE 401(k) PLAN BOISE, IDAHO – JULY 20, 2022

Capital markets continue to see significant volatility, and PERSI wants to communicate the following with members regarding the PERSI Base Plan (defined benefit) and the PERSI Choice 401(k) Plan (defined contribution, Empower Retirement/recordkeeper).

### BASE PLAN – DEFINED BENEFIT

- The Base Plan is a professionally managed, diversified, long-term investment fund.
- Members may read the Investment Policy here <https://www.persi.idaho.gov/docs/investments/Base-Plan-Investment-Policy.pdf>
- Please keep in mind, members cannot change their investments.
- Members do not lose money in the Base Plan even if the market goes down or has a negative return but accrue interest slower.
- Retiree benefits are not affected by market upturn or downturn.
- PERSI has a focused investment approach that is patient, simple, and transparent.

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

### PERSI CHOICE 401(k) PLAN – DEFINED CONTRIBUTION

- Members that have a PERSI Choice 401(k) Plan do have control over their investments.
- The default selection for investment is the Total Return Fund that mirrors the Base Plan investment strategy.
- Members may choose from many different investment options that can be viewed on the PERSI website.

If members would like to review their PERSI Choice 401(k) Plan investments, they may login to the website at <https://mypersi401k.empower-retirement.com>, or contact your Choice 401(k) Plan representative at [PERSI Choice 401\(k\) Plan \(empower-retirement.com\)](https://www.persi.idaho.gov/docs/investments/Base-Plan-Investment-Policy.pdf), or call the recordkeeper, Empower Retirement.

You can reach a representative at 1-866-437-3774, Monday – Friday from 6:00 a.m. to 8:00 p.m. Mountain Time, and on Saturdays from 7:00 a.m. to 3:30 p.m. Mountain Time.