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NEWS to USE FOR EMPLOYERS

Public Employee Retirement System of Idaho

August 2022

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DIRECTOR DRUM CONTINUES MEETING WITH EMPLOYERS

Director Don Drum continues to travel the state, meeting with directors, administrators, leadership, and upper management.

He will be discussing many significant topics including:

- Board decisions
- New legislation impacting PERSI
- School employee class
- Fairness adjustment
- Contribution rates
- Inflation and impact on PERSI
- PERSI update



Director Drum is looking forward to meeting with employers in-person and is eager to receive valuable feedback from leadership concerning the mentioned topics and other matters.

Directors, administrators, leadership, and upper management, please see your employer letter from Director Drum for meeting details.

Feel free to attend any of the meetings listed in your letter. Meetings are typically 2-2.5 hours.

Please RSVP by sending a message to the email address listed in your letter and include the **city name** and the **names of the people** attending.

Meeting locations may change due to response. Please see your letter for link confirming locations.



PERSI WORKSHOPS AVAILABLE IN-PERSON OR VIRTUALLY

PERSI trainers have made preparing for retirement even easier with virtual and in-person workshops. Your employees can register for live online or in-person workshops to learn how to reach their retirement goals.

Whether it is a virtual or in-person workshop, employees will have the opportunity to ask questions during the workshop. There will also be additional time to ask further questions at the end of each workshop.

Our trainers have custom-designed workshops for your employees in different stages of their careers to learn how to better prepare for retirement and about their PERSI retirement benefits.

The following workshop descriptions will help your employees decide which workshop is right for them:

READY workshops are for anyone just starting a career with a PERSI employer. They provide a general overview of what PERSI is and the benefits it provides for PERSI members.

SET workshops are for those in mid-career with a PERSI employer. SET workshops focus on how vesting changes PERSI benefits and things to consider in planning for retirement.

GO! workshops are designed for late-career PERSI members who may be approaching or contemplating retirement.

NOTE: To protect personal information, members can obtain benefit estimates through the myPERSI portal or by calling the PERSI Answer Center at 1-800-451-8228 or 208-334-3365.

To register for a workshop, go to the PERSI workshop registration page and click "Contact Us" to schedule a workshop. If you have a question, please call the PERSI Answer Center at 1-800-451-8228 or at 208-334-3365.

CHECK FOR A WORKSHOP HERE

WORKSHOPS

ANNUAL STATEMENTS MAILED

Please let your employees know that PERSI is mailing Base Plan account statements to active and inactive members in August.

The annual Base Plan statement provides each member with specific information regarding their retirement, separation, and death benefits. Statements reflect unaudited account data as of the end of PERSI's most recent fiscal year (June 30, 2022).

These statements also provide information about the member's accrued service credits and an estimate of projected 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 the designations 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.

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

THE EMPLOYER SERVICE CENTER IS HERE TO HELP!

PERSI's Employer Service Center (ESC) can offer some quick tips to help your processes for reporting to PERSI. They can help you with forms, transmittals, GASB information, and much more.

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 at 1-866-887-9525 or 208-287-9525.



Are you Retirement Ready?

As you think about nearing retirement, you may have questions about your finances like:

- Will my PERSI Base Plan and PERSI Choice 401(k) Plan be enough to meet my retirement goals?
- How do all of my accounts and outside assets work together towards a secure retirement?
- Do I have to replace 100% of my income in retirement to meet my goals?
- What resources do I have available for budgeting and my cash flow strategy?

Attend a 45 minute monthly webinar, hosted by Empower, to learn more about Retirement Readiness and your complete financial picture.

August 31, 2022 at 12:30 p.m. MT.

[Click here to register.](#)

September 28, 2022 at 12:30 p.m. MT.

[Click here to register.](#)



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Have questions?

Contact your local Empower Plan Counselors, Bruce and Ali.

Schedule your one-on-one appointment today!



As with any financial decision, we encourage you to discuss your options with a financial advisor and consider costs, risks, investment options and limitations prior to investing. You should choose the option that is right for you and your specific situation.

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