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NEWS to USE FOR EMPLOYERS

Public Employee Retirement System of Idaho

September 2022

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DO YOUR EMPLOYEES UNDERSTAND THEIR PERSI BENEFIT?

Do your employees understand what it means to be vested? Do they know the three factors used to determine what their PERSI benefit will be when they retire?

Do they know that their benefit is based on a unique formula that is not dependent on the markets, their account balance, how much they have contributed, or how much interest they have earned?

PERSI trainers are ready to answer these questions and others your employees may have about their benefit. PERSI workshops are designed to help your employees make well-informed retirement decisions from the first day on the job all the way through retirement. Our trainers have made preparing for retirement even easier with live, secure, online workshops.

Our custom-designed workshops focus on the different stages of a career with a PERSI employer. Your employees will learn how to better prepare for retirement and about their PERSI retirement benefit through our workshops.

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

READY workshops are for anyone just starting

a career with a PERSI employer. The workshop provides a general overview of what PERSI is and the benefit provided to PERSI members.

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

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

To protect members personal information, they may obtain benefit estimates through the *myPERSI* portal or by calling the PERSI Answer Center at 1-800-451-8228 or (208) 334-3365.

To get scheduled for a workshop, go to PERSI's website, www.persi.idaho.gov, select the "Education" tab, and click "Workshop Schedule".

CHECK FOR A WORKSHOP HERE


WORKSHOPS



DIRECTOR DRUM MEETING WITH LEADERSHIP

PERSI Executive Director Don Drum continues to meet with directors, administrators, leadership, and upper management throughout the state.

He is very appreciative of everyone that has already attended a meeting, or has registered for an upcoming meeting.

Your feedback and concerns are valuable and matter. Your comments will help PERSI going forward with plans and future considerations.

QUICK TIPS FROM THE EMPLOYER SERVICE CENTER

PERSI’s Employer Service Center (ESC) is here to help! Below are some quick tips to help your processes for reporting to PERSI.

- PERSI requires current addresses for your employees. Addresses are easily updated through your transmittal to PERSI. Call us if you need help.
- Contact your payroll tech or ESC at PERSI if you have submitted an employee’s Social Security number incorrectly. We can help.
- When submitting an employer form to PERSI, please make sure it is the most current version with a barcode in the lower-right corner of the form. Find forms online under the “Employers” tab.

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 1-800-451-8228 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.

JOIN EMPOWER RETIREMENT THIS OCTOBER

Presented by Empower Retirement, recordkeeper of the PERSI Choice 401(k) Plan

This October, help your employees make their mark and make their financial future—historic!

Join Empower Retirement during National Retirement Security Month and learn how to achieve financial wellness.

Your employees will discover different ways they can plan when it comes to reaching their long-term financial goals with Empower Retirement, recordkeeper of the PERSI Choice 401(k) Plan.

Watch for additional information in your October NEWS to USE and tell your employees to plan on learning how to make their mark to help ensure a historic financial future.



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