



2023 3Q NEWSLETTER FOR ACTIVE MEMBERS



ARE YOU NEW TO YOUR EMPLOYMENT?

Congratulations on your NEW job! As a NEW Member to PERSI you are encouraged to attend the VIRTUAL “Welcome to PERSI-New Member Orientation.”

PERSI staff are here to help you understand the tremendous value of your PERSI benefits, and help you become better prepared for retirement. PERSI continually strives to come up with ways to better serve you. PERSI listens and is committed to educating members like you about relevant topics. The 20-minute virtual “**Welcome to PERSI**” new member orientation is a good quick refresher for everyone. In it, we introduce you to the resources and tools we have available to you and can also answer any questions you may have. We highlight the features, advantages, and benefits of your membership, including:

- PERSI Base Plan (pension)
- PERSI Choice 401(k) Plan
- Survivor Benefits
- Disability Retirement

The “Welcome to PERSI” experience occurs every Tuesday at 10:00 am and 2:00 pm Mountain Time, and it is available to all PERSI members.

Click [here](#) to view the workshop schedule and register now.

Sincerely,

PERSI's Training Team

EMPOWER INVITES YOU....

Join EMPOWER to learn about your retirement benefits.

“

The 2023 PERSI
Benefit Summit...
You're invited!

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Learn more about Social Security, the PERSI Base Plan, and me (PERSI Choice 401(k) Plan)

I want to personally invite you to get to know me and my friends - Social Security and the PERSI Base Plan — a little better.

Even though we're different in our own ways, we're a tight-knit group that works well together for your financial future. Come find out how we can help you!

WHO: All PERSI members

WHAT: Educational webinar covering important aspects of Social Security, PERSI Base Plan, and Choice 401(k) Plan

WHY: To understand the complete picture about your retirement

WHERE: Anywhere you'd like; it's virtual!

WHEN: October 17, 2023 at 4:00 p.m. - 7:00 p.m.

CLICK HERE TO RSVP TODAY!



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IMPORTANT MESSAGE FROM PERSI



PERSI is receiving reports from members and others that they have received an email, mailing, and/or phone call offering free retirement services.

These offers are not authorized or affiliated with PERSI, nor any other government agency.

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

IS YOUR DESIGNATED BENEFICIARY(IES) CURRENT?

UPDATING YOUR BENEFICIARY(IES)

If you have become married, had a child, gotten divorced, or had significant change in your life since you last listed your beneficiary(ies), you may need to review who you have listed as your beneficiary(ies) and update them to reflect your wishes.

When naming a beneficiary(ies), you may select one or more persons and direct whether the benefit is paid in equal shares or in different percentages.

Your beneficiary designation may be changed at any time, but to be valid, PERSI must have received the designation form prior to your death. In the event of a claim, you want to ensure the benefit is paid to the correct individual(s).

As of this past April, you must designate the beneficiary(ies) for your PERSI Base Plan and your Choice 401(k) Plan accounts separately.

BASE PLAN DEATH BENEFITS

At the time of your retirement, if you select a Contingent Annuitant (CA) Option, Idaho Statute 59-1361(2), your CA will receive a monthly allowance for the remainder of their life at the time of your death.

If you select a Regular retirement option and you have a balance remaining in your account, that will be paid to your Base Plan beneficiary as a lump sum.

CHOICE 401(k) PLAN DEATH BENEFITS

The full value of your Choice 401(k) Plan account is available to your Choice 401(k) Plan beneficiary(ies) upon your death. Under most circumstances, the money may be left in the plan or there are several payment options available. Information will be provided to your beneficiary(ies) directly.

REPORTING A DEATH TO PERSI

PERSI is not automatically notified of a PERSI member's death.

PERSI respectfully requests that a representative of the member's estate call PERSI to inform us of the death. Once PERSI is notified of a member's death, PERSI will review and finalize the member's account.

Correspondence addressed to the surviving spouse, estate representative, and/or to the estate of the member will inform them of the process moving forward.

If additional information is needed to finalize the account, PERSI will reach out to the member's estate for that information.

Additionally, if necessary, PERSI will give a status of benefit overpayments which can arise due to the timing of the death in relation to the notification. Benefit overpayments must be returned to PERSI.

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