



NEWS TO USE FOR EMPLOYERS SEPTEMBER 2023



EXCITING NEWS FROM THE PERSI CHOICE 401(k) PLAN

As Manager of the PERSI Choice 401(k) Plan, I am reaching out to invite you to a very special virtual event for PERSI employers from 12:30 – 2:00 PM Mountain Time on Wednesday, September 20th, 2023. I have important and exciting news to share with you about recent changes and improvements to the PERSI Choice 401(k) Plan designed to help you, the employer, to assist your staff in participating. I will cover:

- Favorable administrative/record keeping fee changes
- Reduced fund investment management fees
- New flexibility and ease for designating beneficiaries
- Lowered age limit for in-service withdrawals
- A special new tool designed to help you assist your employees with the Plan

You'll also hear from Empower's Bruce Singhaophet. He'll explain how you and your staff can use Empower to take advantage of these new opportunities. You'll get a quick tour of updated features on the PERSI Choice 401(k) Plan website and learn about a special PERSI Employer Challenge promotion sponsored by Empower.

[Click here to register for this special virtual event!](#)

Sincerely,

Diane Kaiser | Choice 401(k) Plan Manager | PERSI

DIRECTOR DRUM MEETING WITH LEADERSHIP

Director Don Drum has started meeting with directors, administrators, leadership, and upper management around the state.

He is discussing important topics including:

- Recent legislation impacting PERSI
- Board decisions
- Contribution rates
- PERSI fiscal year update

He looks forward to receiving valuable feedback from leadership around the state concerning these topics and other matters.

An email invitation to meetings has been sent to directors, administrators, leadership, and upper management.

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

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

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

REMINDER - ANNUAL STATEMENTS MAILED

Please let your employees know PERSI mailed Base Plan account statements to active and inactive members last month.

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, 2023).

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

PERSI asks 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.