



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).

Note: You must designate the beneficiary(ies) for your PERSI Base Plan and your Choice 401(k) Plan accounts separately. Choice 401(k) Plan beneficiary designations are made through the plan's record keeper, Empower.

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.

NEW PUBLIC SAFETY CONTRIBUTION RATES ARE NOW IN EFFECT AS OF APRIL 1, 2025

BACKGROUND

During the 2023 Legislative session, Senate Bill 1054 was passed by the Idaho Legislature. The legislation became effective on July 1, 2023, and amended Idaho Statute §59-1356 to allow for the reemployment of certain public safety class members.

Under Idaho Statute §59-1356(6) a retired member, with police officer or firefighter status, may return to work in a full-time capacity for any PERSI employer and continue to receive their PERSI retirement benefit, provided certain conditions are met. This benefit enhancement is scheduled to sunset June 30, 2027.

COST OF IDAHO STATUTE §59-1356(6)

At the September 2023 Board meeting, the PERSI Board voted to implement an additional 1.14% contribution rate for the public safety class to fund this benefit enhancement, based upon the actuarial data available at the time. Additionally, the Board required that the utilization of the benefit be studied each year to review the appropriateness of the 1.14% contribution rate increase.

In December 2024, actuarial analysis determined the benefit is being used less than expected, so the initial cost estimates were reevaluated. The Board determined that eliminating the 1.14% additional contribution rate was reasonable and unanimously passed a motion to eliminate the increase.

New contribution rates for public safety employers and employees are now the following.

| | AS OF APRIL 1, 2025 |
|------------------------|---------------------|
| PUBLIC SAFETY EMPLOYER | 13.98% |
| PUBLIC SAFETY EMPLOYEE | 10.36% |

The rates are effective for the first full payroll cycle starting April 1 or later.

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

HAVE YOU REGISTERED?

Many of you have registered for the improved *myPERSI* portal, but we would like to see more of our members register. Did you know that your account already exists, it is waiting for you to register and claim it.

FEATURES INCLUDE

- Optimization for all operating systems, including PCs and mobile devices.
- Improved user experience.
- Increased security features, including several multifactor authentication options and enhanced ID verification.
- Easy self-service options for PERSI active, terminated, and retired members.
- Integrated messaging for faster, more personalized communication with PERSI representatives.

More information and instructions are available here [Registration Instructions](#).

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



*Presented by EMPOWER,
recordkeeper of the PERSI Choice 401(k) Plan.*

**EMPOWER IS READY TO HELP YOU TOWARD
A SMARTER RETIREMENT**

Some people are intimidated by retirement planning. There are numbers to crunch, terminology to learn, and concepts to master. It can feel like being back in school — or like those dreams where you have a math test the next day but haven't studied.

But the fact is that you don't have to be a rocket scientist or math whiz to build the knowledge and skills to plan for a better retirement. By learning a few fundamentals — and knowing where to go for help and answers to your questions — you can make smarter decisions about saving and investing for your future.

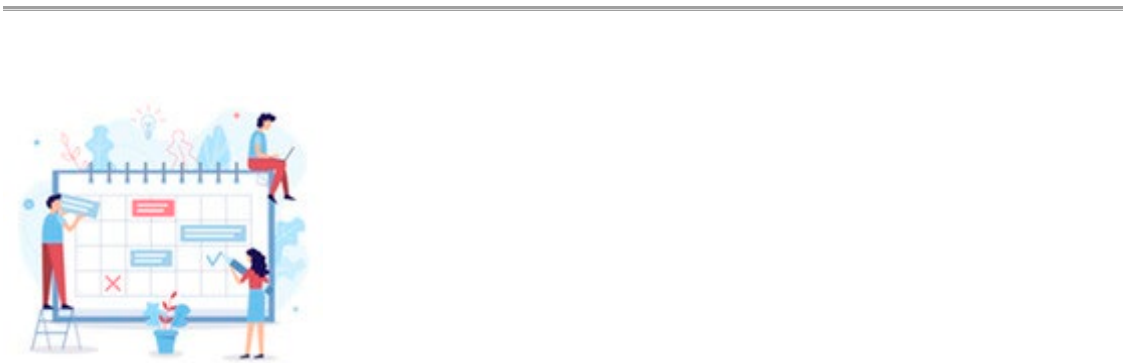
SHARPEN YOUR RETIREMENT IQ AT THE LEARNING CENTER

That's where the Empower Learning Center comes in. Each month, you'll find a schedule of live webinars you can attend for free. It's a great way to expand your knowledge to strengthen your overall financial wellness and retirement readiness. The topics vary month to month and are updated each quarter, so it's a good idea to visit regularly. And if you can't make the live webinar, you can watch a recording of the session later when time allows.

And the great retirement content doesn't stop there. The Learning Center also has short videos, checklists, worksheets, and interactive calculators organized by topic: retirement, saving, investing, protecting, life events, and spending. They're all designed to make you better informed on retirement and money matters. On the upper-right side of the page, you'll also find an icon linking directly to a menu of all the Empower planning calculators available, and an icon for a glossary that defines common financial terms in simple language (in case you get the urge to find out what a “basis point” is).

GET STARTED ON A SMARTER FUTURE TODAY

Learning is a lifelong process. And it's never too late to raise your IQ on all things retirement-related. Each phase of your retirement journey — from your first contribution to your retirement date and beyond — comes with new opportunities. Check out the resources available on the [Learning Center](#) to help you make the most of those opportunities.



UPCOMING HOLIDAYS

PERSI will be closed in observance of the following holidays:

- Monday, May 26 – Memorial Day
- Thursday, June 19 – Juneteenth Day

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