



## TIME IS RUNNING OUT! PLEASE ACT SOON! YOU NEED TO COMPLETE BY MONDAY, JUNE 30!

Between now and July 1, 2025, **All PERSI Employers MUST** report PERSI Choice 401(k) Plan contributions, data, and payments directly to Empower, the PERSI Choice 401(k) Plan record-keeper. Several employers are already transmitting directly to Empower, and PERSI thanks you for your attention and efforts. However, many more employers have **not** completed, or even started, the transition, and time is running out.

If you have not completed the transition, please start the process now. You can contact one of the following Empower representatives as soon as possible.

- **Employers who upload a file:** your file must meet Empower's file specification requirements and must be approved prior to your first submission. Software vendors and employers should contact Jordan Mura at [jordan.mura@retirementpartner.com](mailto:jordan.mura@retirementpartner.com) for technical assistance with the file certification process.

- **Employers using Empower's self-guided payroll process** must still work with Empower to ensure a smooth transition. Contact Kathy Castle at [kathy.castle@empower.com](mailto:kathy.castle@empower.com) for more information.

***NOTE: This change does not impact your PERSI Base Plan report and is separate from the PERSI Employer Reporting upgrade.***

***State agencies reporting through the SCO: the SCO is working with Empower to complete the required file updates. No action is required by individual agencies at this time.***

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## **ARE YOU READY? CHANGES ARE ALMOST HERE FOR SCO, ROLL-FORWARD, AND UPLOADING EMPLOYERS!**

### **SCO PERSI EMPLOYERS**

PERSI has been communicating with all PERSI employers for several months about the upcoming changes to PERSI's employer reporting system. As mentioned in previous communications, file specification documents are available for uploading employers to start this upgrade.

PERSI will require state agencies reporting through Luma to confirm the files provided by the SCO meet the new requirements prior to production submission. PERSI is working with the SCO and Luma teams to ensure files are being updated and tested.

**It is important for agency payroll and human resource personnel to know they will likely have a more active role in the file submission process because of PERSI's employer reporting upgrade.**

PERSI and the SCO provide joint communication to agencies when training and site demos are available. PERSI will also offer open office hours to answer questions and address concerns closer to launch. **Please be prepared to respond to these messages in a timely manner.**

*The PERSI employer reporting upgrade is different from the recent Choice 401(k) Plan reporting changes made in connection with Empower because of the SECURE 2.0 Act.*

***NOTE: State agencies reporting through the SCO: the SCO is working with Empower to complete the required file updates. No action is required by individual agencies at this time.***

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### **ROLL-FORWARD PERSI EMPLOYERS**

PERSI has been communicating with all PERSI employers for several months about the upcoming changes to PERSI's employer reporting program. **The upgrade is scheduled to go live starting July 1, 2025.** Per statute, participating employers are required to provide reports that meet PERSI's new requirements.

Roll-forward reporters will continue using the program PERSI provides, but the look will change, and you will be required to report compensation, contributions, and demographic data differently.

PERSI will notify employers when training and site demos are available. PERSI will also offer open office hours to answer questions and address concerns closer to launch. **Please be prepared to respond to these messages in a timely manner.**

*The PERSI employer reporting upgrade is different from the recent Choice 401(k) Plan reporting changes made in connection with Empower because of the SECURE 2.0 Act.*

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#### **UPLOADING PERSI EMPLOYERS**

PERSI has been communicating with all PERSI employers for several months about the upcoming changes to PERSI's employer reporting system. As mentioned in previous communications, file specification documents are available for uploading employers to start this upgrade.

PERSI will require vendors to confirm employer files meet the new requirements prior to production submission. Please check our website for updates on the test file submission and certification process. File specification documents are available here: <https://www.persi.idaho.gov/employers-1/>

#### **ON APRIL 15, PERSI BEGAN ACCEPTING AND CERTIFYING TEST FILES.**

Per statute, participating employers are required to provide reports that meet PERSI's requirements.

#### **FILES MUST BE UPDATED AND TEST FILES MUST BE CERTIFIED PRIOR TO JULY 1.**

#### **PLEASE CONFIRM WITH YOUR VENDOR THAT THIS WORK HAS STARTED AND WILL BE COMPLETED BEFORE IMPLEMENTATION ON JULY 1, 2025.**

If you experience any obstacles or need additional assistance, please contact PERSI at Stacy Parr at 208.287.9243 or 800.334.3365, ext. 243, as soon as possible.

*This communication is specific to your PERSI Base Plan report. The requirements and new file specification documents referenced here are different from the recent changes required under the SECURE 2.0 Act, which must also be completed and certified by July 1. Please have your vendor contact Empower if they have questions about the Empower file changes.*

***PERSI will ignore Choice 401 (k) Plan data included in Base Plan reports submitted with reporting cycles that include dates on or after July 1.***

***Any Choice 401(k) Plan funds remitted to PERSI with the Base Plan reports after the cut- off date will be treated as an overpayment (or credit) to an employer's future Base Plan obligations. PERSI may not be able to credit these funds back to employers in a timely way.***

***As such, employers will be solely responsible for any consequences of not reporting their employees' Choice 401(k) Plan contributions to Empower on time – including penalties and fees for non-compliance.***

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## 2025 LEGISLATIVE UPDATE

The 2025 legislative session was busy. One update that directly impacts PERSI statute is an additional section to Idaho Statute §59-1356, concerning the reemployment of retired members.

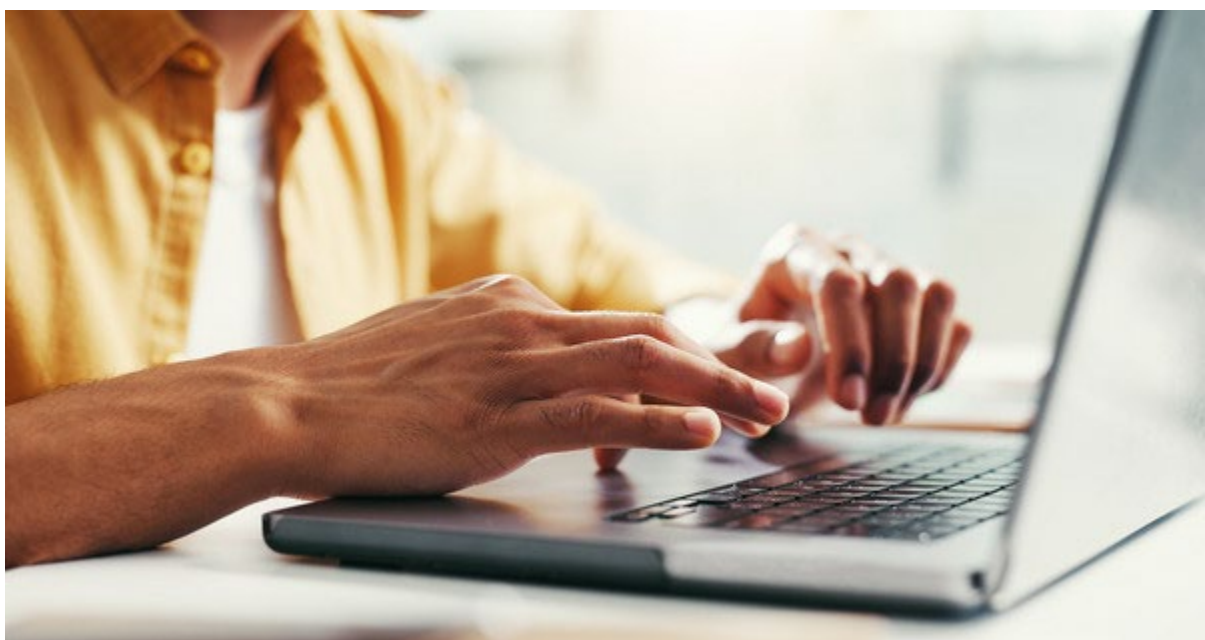
Idaho Statute §59-1356(8)(a) states a retired member may provide services as a bona fide volunteer for an employer, after retirement and such services shall not be considered reemployment of a retired member.

A "bona fide volunteer" means an individual who performs service without promise, expectation, or receipt of any type of compensation, who is not performing a kind of work or service that would normally be compensated by an employer, and who is not classifying employment conduct as volunteering to avoid being considered an employee.

Any retirement allowance payments received by the retired member who is not a bona fide volunteer shall be repaid to the retirement system and the retired member's retirement shall be negated, and the provisions of subsection (1) of this 59-1356 shall apply.

This new section is effective as of July 1, 2025.

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## NEW WORKSHOP FOR YOU – *my*PERSI MEMBER PORTAL!

We're excited to introduce your brand new *my*PERSI Member Portal workshop — designed to help you get the most out of your upgraded online member experience!

Did you know your *my*PERSI member portal has exciting new features? We've made several enhancements to help you access your retirement resources more easily and efficiently. Our 30-minute workshop is your opportunity to explore everything the updated portal has to offer.

During the session, we'll take you on a guided tour of the new portal, including:

- Step-by-step registration
- How to use the Retirement Estimate Calculator
- A walkthrough of other helpful tools and resources

Whether you're just getting started or planning ahead for retirement, this workshop is packed with information to support your journey.

Schedules fill up quickly! To schedule an in-person workshop for your staff contact our Workshops Team at [workshops@persi.idaho.gov](mailto:workshops@persi.idaho.gov) or 208-287-9291.



## EASY AND SECURE ONLINE ACCESS!

### LET YOUR EMPLOYEES KNOW THAT THEY CAN DOWNLOAD THE APP & REGISTER!

Computers and smartphones are incredible devices. They offer instant access to the sum total of the world's knowledge. They help us stay in touch with family and friends. But they can also be powerful retirement planning tools — especially when you register your retirement account for online access.

You can set up your online account with just a few simple steps:

- Go to your plan website.
- Click on *Register*.
- Select *I don't have a PIN*.
- Follow the prompts to create your username and a strong password.

Maybe you're thinking, "Sure, registering my account looks easy. But what are the advantages?" We're glad you asked:

- **It helps you safeguard your account** – Contrary to what some people may think, registering your account online can actually improve your account security.<sup>1</sup> With multifactor authentication, you (and only you) receive and enter a temporary security code each time you log in to your account. The code is sent via phone or text message. That extra step helps prevent unauthorized access to your account and information. You can also add your contact information to your account, so it's easy to reach you if any unusual activity occurs.
- **You can monitor your balance and projected retirement income** – Because you can log in anytime from anywhere, you can check your account balance and track your projected retirement income whenever it's convenient. You'll always know where you stand.
- **You can make changes** – With online account access, it's easy to change investment selections, rebalance your account, and make any other changes to keep your account in sync with your retirement

planning goals. You can even update your communication preferences and choose e-delivery of your statements and other information (which can be more secure — and efficient — than relying on mailed hard copies).

Your plan’s website is also available anytime, anywhere. Download the Empower app for easy, on-the-go updates. Available for your mobile device or Apple Watch® in the App Store® from Apple® for IOS® or on Google Play™ from Android™.

<sup>1</sup> For more information regarding account security, including the Empower Security Guarantee, visit [empower.com](https://empower.com) and, from the list of additional links at the bottom of the page, click Security center.

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## FOR EMPLOYER QUESTIONS, PLEASE CALL...

If you need assistance or have questions, call 208-287-9525 or 866-887-9525.

### **Hours of Operation:**

8:00 a.m. to 5:00 p.m. (Mountain Time)

Monday through Friday