



WELCOME

TOPICS

- Postretirement allowance adjustment – Idaho Statute 59-1355
- Social security – funded and unfunded
- Security – keeping your information secure and out of the hands of cyber criminals

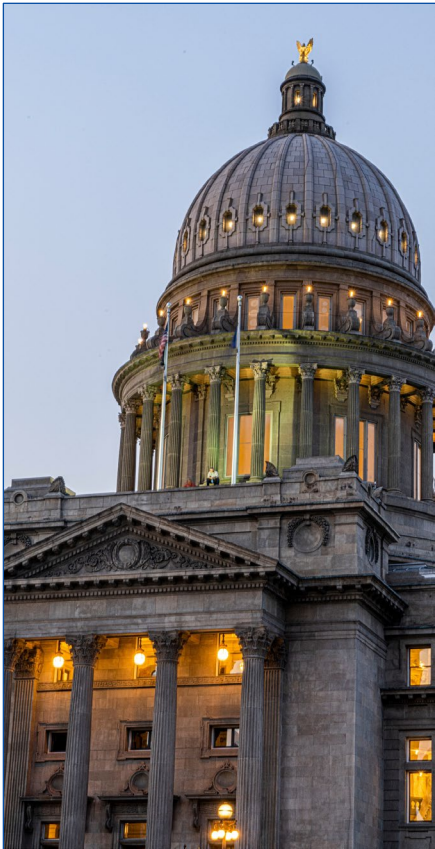




IDAHO STATUTE §59-1355

POSTRETIREMENT ALLOWANCE ADJUSTMENT

1. Automatic PAA: An annual postretirement allowance adjustment {PAA} based on the August to August Consumer Price Index-Urban (CPI-U) will be considered by the PERSI Board. The statute limits the amount that will be automatically applied to retirement benefits between-6% and 1%. The automatic PAA is not subject to legislative approval.
2. Discretionary PAA: In a year when the August to August CPI-U exceeds 1%, the Board may recommend a discretionary PAA up to a maximum of 5% (6% total with the automatic PAA) to the legislature for their review and approval.
3. Retroactive PAA: The Board may recommend a retroactive PAA for any previous year or years up to the full amount of the increase in the CPI-U for that year or those years to the legislature for their review and approval.
4. The Board may only make recommendations if it finds that the value of the actuarial assets of the system meet or exceed the actuarial liabilities, including the proposed PAA's.
5. The PAA's provided for under this section shall in no event reduce a benefit payment below its initial amount.
6. The legislature has until the forty-fifth day of the regular legislative session to adopt a concurrent resolution rejecting or amending the proposed adjustments of the board. If no such action is taken it shall constitute legislative approval of the board's recommendations.



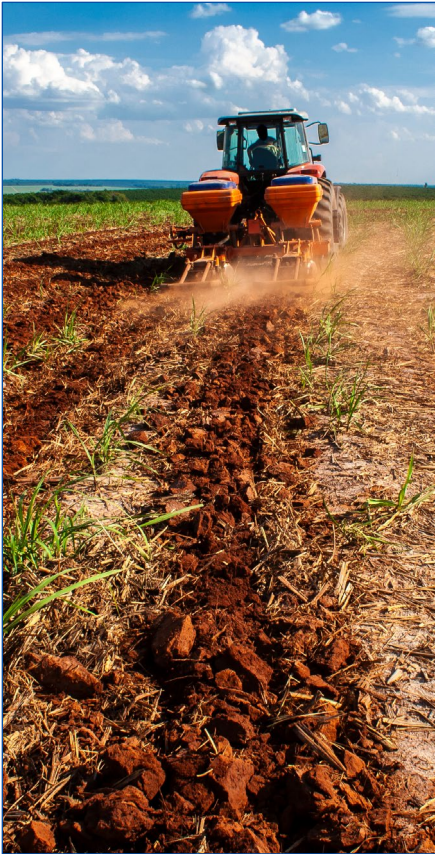


HISTORICAL OVERVIEW

POSTRETIREMENT ALLOWANCE ADJUSTMENT

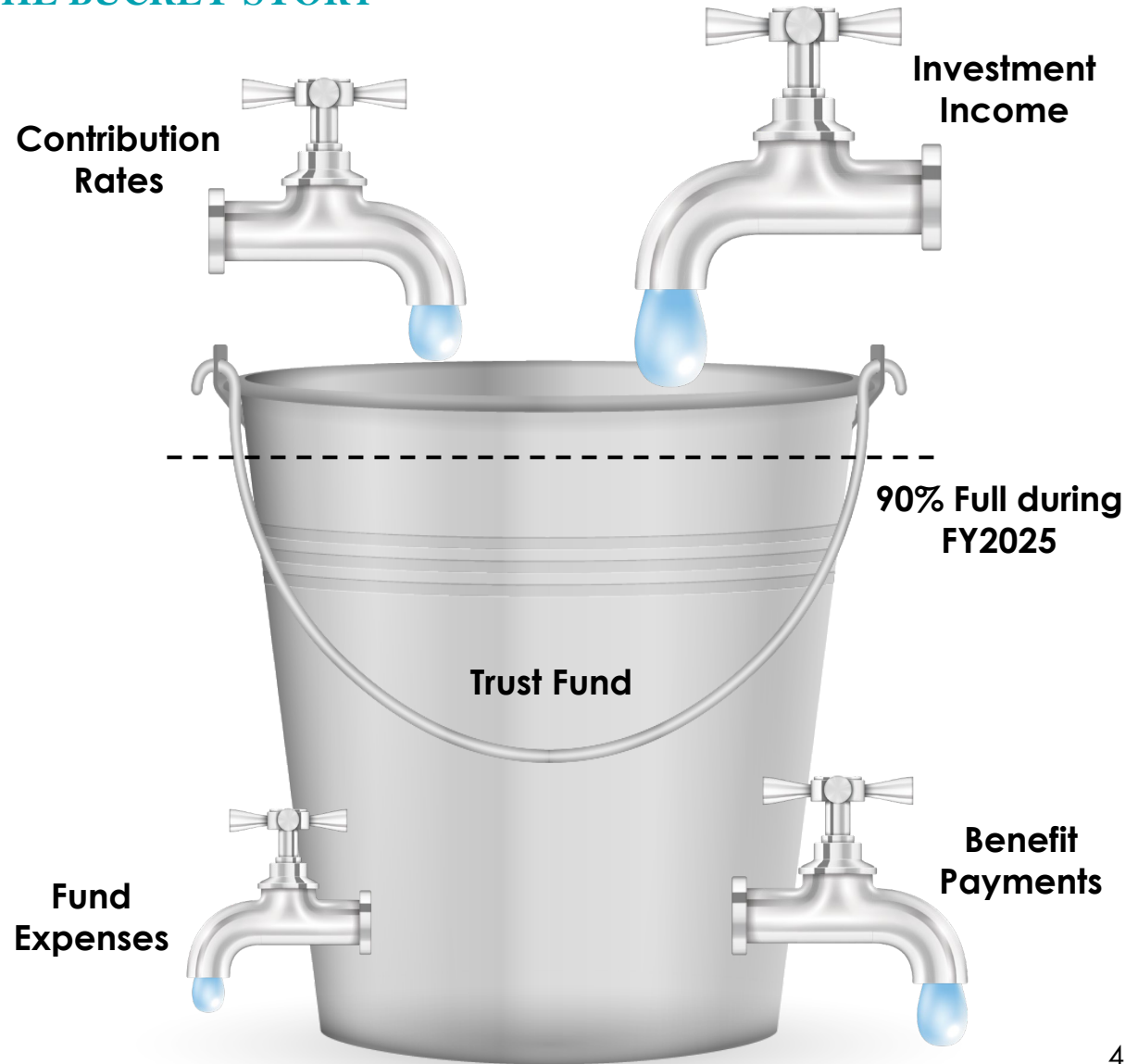
YEAR	RETURN %	AMORTIZATION	FUNDED STATUS %	CPI-U %	GRANTED PAA %
2007	20.10	N/A	105.1	3.8	3.8
2008	-4.20	15.6	93.3	2.0	2.0
2009	-16.00	100+	74.1	5.4	1.0
2010	12.40	17.5	78.9	-1.48	1.0
2011	20.70	8.2	90.2	1.15	1.0
2012	1.60	14.8	84.7	3.77	1.0
2013	9.10	13.1	85.3	1.69	1.0
2014	17.20	5.5	93.9	1.52	1.0
2015	3.05	17.4	90.4	1.70	4.0
2016	1.78	36.6	86.3	0.20	1.0
2017	12.67	16.2	89.6	1.10	1.1
2018	8.79	13.9	91.2	1.90	1.9
2019	8.40	10.6	92.5	2.70	1.0
2020	3.01	20.05	87.7	1.70	6.38*
2021	24.69	0.4	99.8	5.3	1.00
2022	-9.66	100+	82.6	8.3	1.00
2023	9.11	13.5	83.7	3.7	1.0
2024	8.84	10.8	85.4	2.5	1.3
2025	10.76	8.2	90.6	2.9	TBD

* Previous actuarial chart is adjusted for compounding



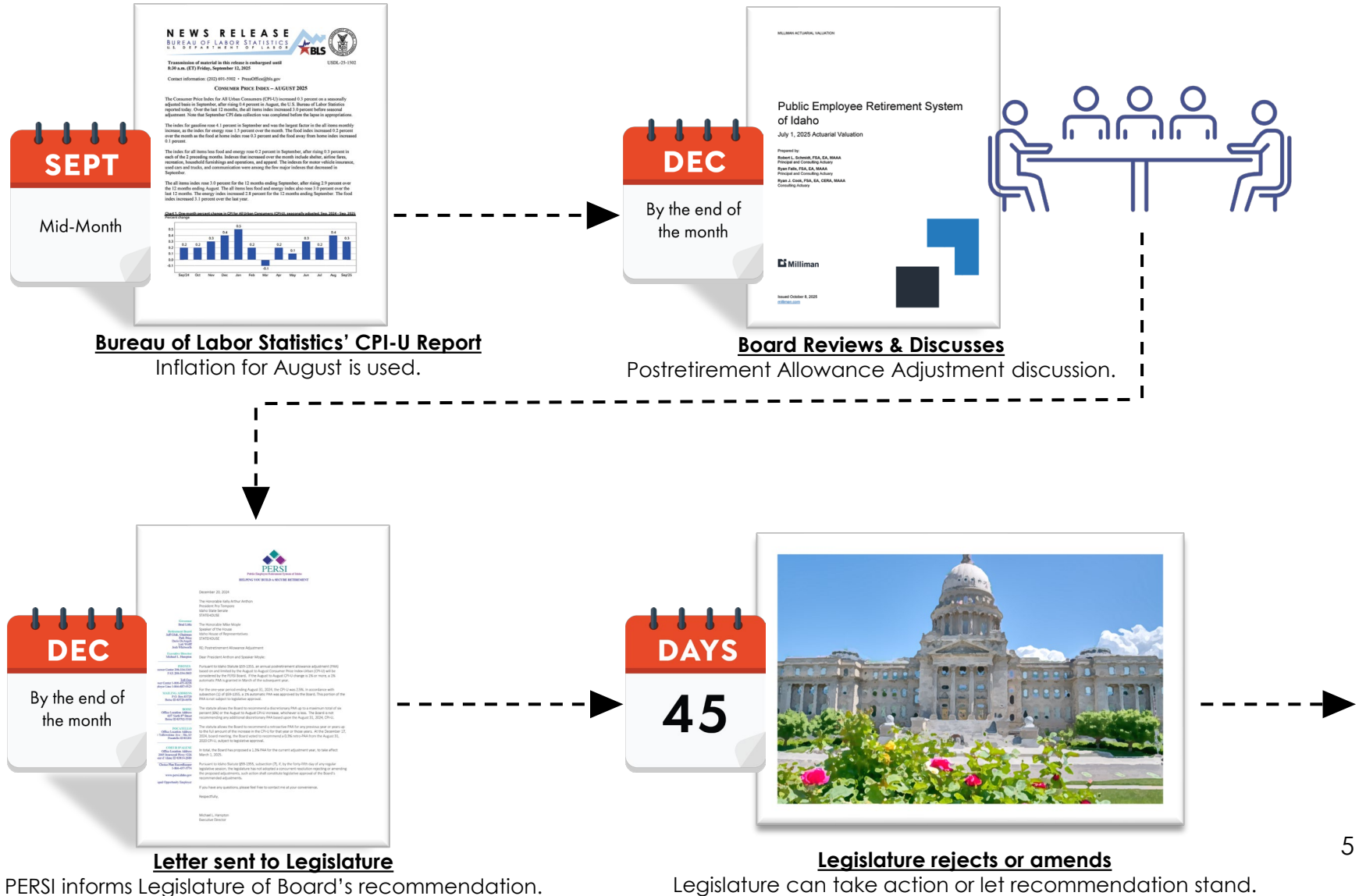
PERSI'S SOURCES OF FUNDING

THE BUCKET STORY



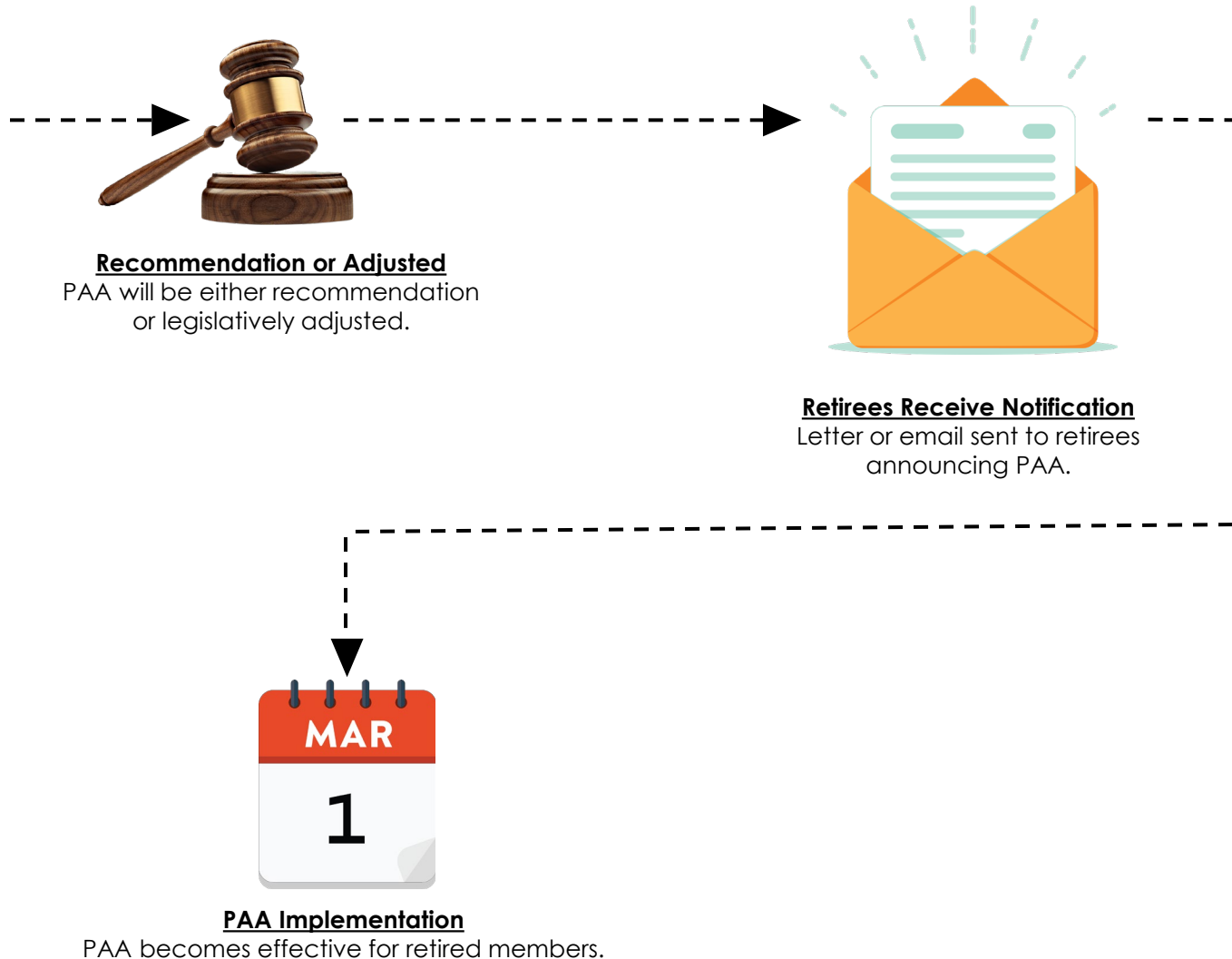
ANNUAL PROCESS AND TIMING

COMPONENTS OF POSTRETIREMENT ALLOWANCE ADJUSTMENT



ANNUAL PROCESS AND TIMING

COMPONENTS OF POSTRETIREMENT ALLOWANCE ADJUSTMENT





QUESTIONS & ANSWERS

Thank you for taking time to meet with me and discuss PERSI topics that are important to all PERSI members!

If you have any questions, please reach out to me at:
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