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REGULAR INTEREST RATE ANNOUNCED FOR 2023 **Boise, Idaho – October 24, 2022**

At the October (2022) Retirement Board meeting, the regular interest rate members will earn on their personal Base Plan accounts was announced. From January 1, 2023, through December 31, 2023, members will earn 1.00%.

Interest on member account balances are determined annually by a formula established in PERSI rules. By rule, regular interest for each calendar year is the greater of 90% of the rate of return on the PERSI fund net of all expenses for the fiscal year ending immediately prior to the calendar year as reported in the actuary's annual valuation report, or 1%.

Employee contributions go directly into individual accounts. The money and any interest earned belongs to the member and is not impacted by market conditions.

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