

# PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO



## **FAST FACTS** FISCAL YEAR 2015

### Retirees

- Number of Retirees: 42,657
- Annual Retiree Payroll: \$751.4 million
  - \$672.3 million paid to retirees with Idaho addresses (89.5%)
- Average Monthly Benefit: \$1473
- Average Years of Service: 18.9
- Average Age at Retirement: 61.3
  - Teachers: 60.8
  - General Members: 62.2
  - Public Safety Officers 56.4

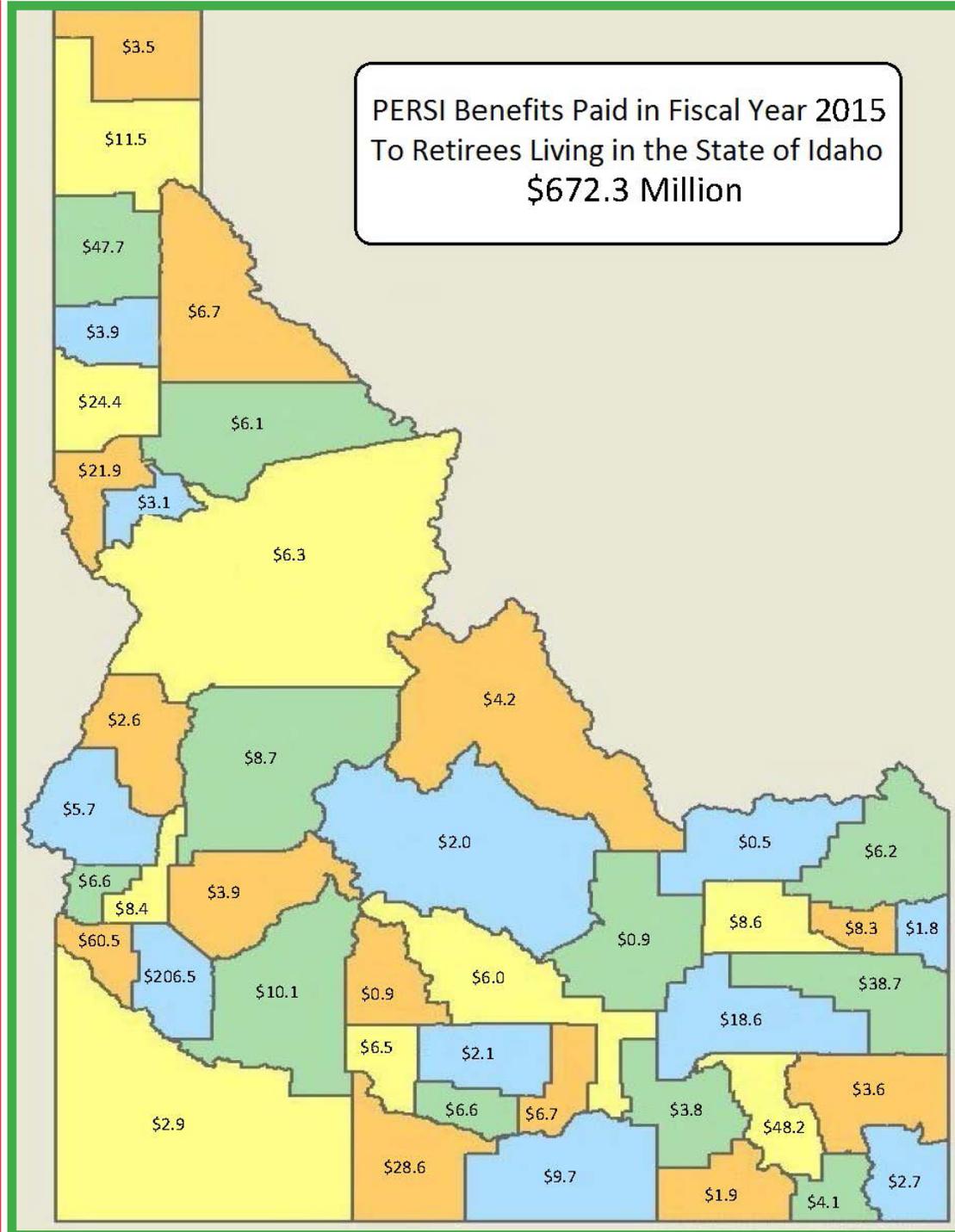
### Active Members

- Number of Active Members: 67,008
- Average Member Salary: \$41,143
- Average Years of Service: 10.4
- Average Age: 46.5

### Employers

- Number Participating: 766
  - Schools 21%   State 13%   Cities 20%
  - Counties 5%   Other 41%

06/30/15





607 N. 8th Street, Boise ID 83702  
1-800-451-8228

[www.persi.idaho.gov](http://www.persi.idaho.gov)



- Money is paid in and stays in Idaho – **89.5%** goes to retirees living in Idaho, who purchase goods and services and pay taxes. 6/30/14
- Retiree purchases support more than 10,139 jobs, paying \$382.7 million in wages in Idaho.\*
- More than \$1.4 billion in total economic output and over \$192 million in taxes generated by retiree benefits.\*
- Each dollar paid out generates \$1.76 in economic activity in Idaho.\*
- Each dollar that goes into PERSI supports \$5.66 in total economic activity in the state.\*

\* National Institute on Retirement Security 2014 Pensionomics Report

## TAKING A CLOSER LOOK

- PERSI retirement benefits reduce the likelihood an Idaho retiree will have to rely on taxpayer-funded public assistance programs.
- Employers are able to attract and retain a quality workforce by offering PERSI benefits as part of a total compensation package.
- Both employee and employer contributions have always been paid on time.
- Unlike Social Security, employee contributions plus the interest earned *always* belong to the member. Members will *never* lose the money they contribute to the Base Plan.



## CONSERVATIVE POLICIES = KEY TO PAST AND FUTURE STABILITY

- Employees and employers both pay contributions.
- Modest benefits: Among the lowest nationwide.
- Idaho Code 59-1302(5D)(e) prevents salary spiking to improve a member's benefit.
- By Statute 59-1342, PERSI retirement age is higher than many systems: Age 65 for general members and age 60 for public safety officers.

## MAKING A CHOICE

- PERSI members can choose to participate in a supplemental defined contribution plan called the Choice 401 (k) Plan.
- Members choose the amount to contribute on a tax-deferred basis up to the limits set by the Internal Revenue Service.
- Members make their own investment choices from among those offered by the plan.
- At retirement, members decide how much to withdraw.

