



PERSpectives



Second Quarter 2016

Public Employee Retirement System of Idaho

NEW PERSI COMPUTER SYSTEM BRINGS CHANGES

For the past several years, PERSI has been designing a completely new computerized pension administration system, called the Idaho Retirement Information System (IRIS). We are now in the final phases of development and testing of the member-facing functions, and will soon be fully implementing IRIS.

IRIS will change many of the processes we, and you, rely on today. Some changes will affect only active members; some will affect only retirees; some will affect everyone. We expect unforeseen issues to crop up during and after the transition, which we will work through. We want to help all members prepare for some of the changes we do know about.



OFFICE LIMITATIONS

Conversion from the current system to IRIS will last approximately five business days from August 27th through September 5th. **This process will start after we have completed processing September retirement benefits.** During this time, PERSI offices will remain open for business; however the staff's ability to perform certain operations will be limited. If you are considering taking action and not sure what to do or when to do it, call the PERSI Answer Center at 1-800-451-8228.

ONLINE MEMBER PORTAL CHANGES

The switch to IRIS also brings a new, much improved, online member portal to replace myPERSI. The new web portal will also be called myPERSI; however we will not be able to convert your existing myPERSI web account. The new

myPERSI web portal will have improved security features, and allow members greater flexibility:

- You will be able to choose a preferred method of communication - (email/regular mail).
- You can view Choice 401(k) Plan account information.
- You can add and change beneficiary information.
- You can sign up to receive PERSI newsletters.

The new portal was designed with enhanced security features and procedures meant to help PERSI protect your personal data. Once the new myPERSI web portal goes live on September 6th, **you will have to re-register in the new portal, using a valid email address.**

The new portal will not allow the sharing of one email address between two members. When you register, you must create a new password and also select and answer three security questions. For members choosing electronic delivery, documents and correspondence will be posted on the portal instead of emailing information directly. If you choose that option, when new documents or messages are available, you will receive an email from PERSI, directing you to log in to retrieve them.

Thank you for your patience and cooperation during this exciting transition. Please keep an eye on our website (www.persi.idaho.gov) and read PERSI newsletters for more details and updates. As always, members with questions or needing help are encouraged to call the PERSI Answer Center at 1-800-451-8228 or (208) 334-3365.

Inside this issue:	
Computer System Changes.....	1
ScamAlert.....	2
Watching Out for the Elderly.....	3
Investment News.....	4

Insights

SCAM ALERT: MEMBERS AND FAMILIES BEWARE

PERSI is warning its members and their families to be on the lookout for scam artists claiming to represent PERSI. Please be aware, and share this information with your loved ones and friends.

The scammers contacted the spouse of a recently deceased retiree, claiming that the deceased spouse had missed payments on a life insurance policy. They told the surviving spouse that, in order to receive the insurance policy payout, she needed to load a large amount of money onto several “pre-paid” debit cards and drop the cards into the mail. Fortunately, the call unexpectedly disconnected, and the spouse immediately contacted PERSI before the perpetrators could make things worse. It is unclear exactly how the scammers are choosing their targets, or if there are additional victims. PERSI wants its members and their families to be aware of this scam, and to take whatever steps necessary to stay protected from this or other scams.

Here are some things to keep in mind:

- PERSI will NEVER initiate a call to you on the telephone asking for money, personal identification numbers, or account numbers. Never give personal information or money to anyone unless you are absolutely certain you know who they really are.
- If someone does call you directly, claiming to represent PERSI, hang up and call the PERSI Answer Center immediately at 1-800-451-8228 or 208-334-3365.
- If you suspect someone is intercepting your mail, report it to your postal carrier. Know when the mail is delivered and alert your postal carrier if you’ve noticed any strange behavior around your mailbox. Ask if he or she knows of any problems in your area, and inquire about a more secure set-up if he or she voices concern.

This attempted scam was reported to the Idaho Attorney General, and is just one example of criminals trying to take advantage of Idaho senior citizens. According to the Idaho Attorney General’s website, “Unfortunately, senior citizens are often easy targets for criminals, whether the crime is related to identity theft, fraud, abuse, or neglect. Seniors are generally more trusting and less likely to report crimes. For this reason, it is important to learn about the dangers present in our communities that target seniors. With proper education, many crimes can be prevented.”

You can visit the Idaho Attorney General’s website (www.ag.idaho.gov) for links to many helpful resources for senior citizens, including a [Senior Citizens Manual](#) for Idaho seniors.

WATCHING OUT FOR THE ELDERLY

The staff and administrators of PERSI are proud of the work we do for our members, and we want you and your loved ones all to be safe, and free from exploitation. As part of an effort to bring awareness to the exploitation of elderly Idahoans, Governor Otter recently proclaimed June 15, 2016 Idaho Elder Abuse Awareness Day.

PERSI's colleagues from the Idaho Department of Finance and the Idaho Commission on Aging are helping spotlight the importance of safeguarding Idaho's senior population by keeping a watchful eye for signs of elder financial exploitation and promptly reporting possible abuse to appropriate officials.

Elder financial abuse is rising with the rapid aging of the North American population, due in part to the amount of wealth seniors have accumulated throughout their careers and their increasing isolation. "Our older population may be susceptible due to social or personal isolation, distance from family, caregivers, and other support networks," Department of Finance Director Gavin Gee said. "The days of aging in communities surrounded by generations of family members are fading into the past. We need as many ears and eyes as possible listening and watching for signs of suspected elder financial exploitation."

"While financial exploitation of our elder citizens is just one facet of our advocacy, we too want to express the importance of helping the elderly to protect what they may have saved a lifetime to achieve," said Sam Haws, Administrator of the Idaho Commission on Aging.

To help fight this problem, both agencies suggest watching for the following warning signs of suspicious behavior that may indicate potential elder financial exploitation:

- Has an elder moved away from existing relationships and toward new associations with other unknown "friends" or strangers?
- Has a new person entered the elder's life and shown an excessive interest in the elder's finances or accounts?
- Are you unable to speak directly with the elder despite repeated attempts at contact?
- Does the elder display unexplained excitement over a financial windfall or prize check and reluctance to discuss details?

If these sound familiar, The Department of Finance recommends contacting the agency at (208) 332-8000. Other types of elder abuse should be reported to Idaho's Adult Protective Services. You can find the nearest Area Agency on Aging office at <http://aging.idaho.gov/protection>. Contact information for all state and provincial securities regulators, as well as adult protective services agencies and other governmental resources, is also available on the North American Securities Administrators Association's Serve Our Seniors website at www.serveourseniors.org. More information about the Department of Finance can be found at www.finance.idaho.gov.

APPLY EARLY FOR A SEPTEMBER RETIREMENT

PERSI processes three times more applications for September retirements than for any other month throughout the year. Because September retirement is so popular, we are reminding members who are planning an effective retirement date of September 1, 2016, to submit their application to PERSI on or before July 15, 2016.

We cannot guarantee a retirement application will be processed in time for a September benefit if the application is received after July 15th. For retirees purchasing additional service, the first benefit payment may be delayed a month or two.

Whether you're planning to retire in a few months or a few years, you should start thinking about what you need to do to make your transition into retirement as smooth as possible. [This on-line retirement checklist](#) will guide you toward retirement by identifying the steps and documents needed to complete PERSI's retirement process.

Members with questions or who want more information should call the PERSI Member Services Answer Center toll-free at 1-800-451-8228 or 208-334-3365 from the Treasure Valley area.



PERSI INVESTMENT NEWS

as of June 15, 2016

Value of the Fund:

\$ 14,718,177,667

Fiscal Year Change in Market Value:

\$ (197,310,111)

Fiscal Year-to-Date Returns:

0.7%

Month-to-Date Returns:

-0.6%

*Posted monthly on PERSI website: www.persi.idaho.gov/
Fiscal Year 7/1/2015- 6/30/2016

www.persi.idaho.gov



PERSpectives is published quarterly for members of the Public Employee Retirement System of Idaho
607 North 8th Street, Boise, ID 83702

Base Plan: 208.334.3365 or 1.800.451.8228

Choice Plan: 1.866.437.3774

www.persi.idaho.gov

RETIREMENT BOARD

Jody B. Olson, Chairman
J. Kirk Sullivan, Jeff Cilek,
Joy Fisher, Celia R. Gould

Donald Drum, Executive Director
Kelly Cross, Public Information Officer

Costs associated with this publication are available from PERSI in accordance with §60-202, Idaho Code.

PRS-NL-2Q16