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PERSI DOES WELL COMPARED TO PEERS

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PERSI has fared well in the annual CEM Benchmarking study that compares the performance of public pension systems. PERSI was measured against systems of similar size, and for the first time was also compared to larger systems in North America. The report analyzed administration costs, service levels, and best practices. PERSI is credited for its high productivity and quality service. PERSI participates in the annual CEM Benchmarking assessment because of the belief that what gets measured gets managed, and what gets managed gets done.

Size

PERSI fell in the middle in terms of size with approximately 66,000 active members. The largest in the peer group has 117,000 active members and the smallest has 43,000.

Administrative Cost Per Active and Annuitant

PERSI's administrative costs for active and annuitants came in at \$54 compared to the peer average of \$103; the total average for all North American systems was \$117. Between 2008 and 2011, PERSI's total cost per fell by 1.1%; the cost of our peers did not change.

Overall Cost Per FTE (full time equivalent worker)

The peer average for overall FTE costs totaled \$105,576; whereas PERSI was much lower at \$65,040....this meant a \$30.46 per member lower FTE cost relative to the peer average. (Costs included areas such as salaries, buildings, IT networks, and benefits).

Third-Party Costs in Front-Office (Member) Services.

PERSI's cost per member was \$5.25; 14% below the peer average of \$6.08.

Back-Office Activities (those not directly related to member services, e.g., IT, Fiscal)

PERSI's total cost per member came in at \$28.75, while the peer average was \$39.43.

PERSI Website

Website capabilities score (online services) was 79, well above the peer average of 61.

Total Service Score

Out of a possible 100, PERSI scored 81 -- the same score achieved in 2010. This score put PERSI above the peer median of 74 and the North American median of 76. The measurement standards were fast turnaround times, more availability, more choices, and higher quality. PERSI scored equal to or higher than the peer median in 12 of 15 activities measured in the CEM Benchmarking study.