



P. O. Box 83720, Boise, ID 83720-0078
208-334-3365 1-800-451-8228 FAX: 208-334-3805

CONTRIBUTION RATE INCREASE SCHEDULED FOR JULY 1, 2014 POSTPONED Boise, Idaho - October 18, 2013

At its October 15th meeting, the Board of Directors for the Public Employee Retirement System of Idaho (PERSI) voted to postpone for one year the 1.5% contribution rate increase scheduled for July 1, 2014.

In making the decision, the Board considered PERSI's strong earnings performances and favorable funded ratio. As of October 14th, 2013 the return for the fiscal year to date was 6.1% with an estimated funding ratio of 88.9%. According to the PEW Center on the States, a system funded at 80% or higher is a solid performer.

In 2009, the Board approved a series of three contribution rate increases which were scheduled to begin in 2011. Based on improved investment returns in 2010 and 2011, the first increase was postponed, and did not go into effect until July 1, 2013.

Unless the Board takes further action in the future, the second increase will now go into effect July 1, 2015. These increases are split between the employer and employee contributions.

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