



NEWS TO USE

A newsletter for PERSI employers

February, 2015

- GASB Update
- New Training Modules
- Employer Video Vault
- Investment Update



GASB UPDATE -- ANTICIPATED ALLOCATION TIMELINE



Governmental Accounting Standards Board (GASB) Statement 68 directly

impacts the way you will prepare financial statements for fiscal years starting after June 15, 2014. PERSI employers (except those reporting through the State Controller's Office) will be required to report their organization's share of PERSI net pension liability on their balance sheets.

Over the past 12 months, PERSI's Executive Director has traveled to all parts of the state, meeting with employers and auditors in preparation for the change -- most recently accompanied by representatives from PERSI's auditing and actuarial firms.

We have attempted to update affected employers about our progress with regard to splitting out their share of PERSI's total net pension liability.

As our auditors near completion of census data testing, we are getting a better idea about the timing of distribution of individual employers' allocations. At this time, we anticipate being able to distribute information to you in mid-to-late February.

Once the allocations are finalized, all affected employers will receive notification, including instructions for gathering and using the data.

READY, SET, GO!

New Training Modules for Employees

We are excited to announce some strategic changes in our educational outreach for 2015, and thank our employers for your unwavering support.

In an effort to more effectively reach the largest number of members and employers in 2015, we have revamped our [core training offerings](#) (formerly known as Cruisin' to the Beach and Retirement's a Beach) into three new groupings tailored specifically to a certain point in an employee's career -- **READY...** (early-career employees) **SET?** (mid-career employees) **GO!** (late-career employees). We're committed to travel to every

county in Idaho this year, and offer more on-site training at employer locations than ever before. With your help coordinating, we'd like to spend a morning or an afternoon at your location and specifically target the three employee groups:

READY... is designed for members who are relatively new to public employment in Idaho. We are working to engage members early in their PERSI careers, to help them develop pre-retirement behaviors and assist them in planning for a happy, comfortable retirement. The **READY...** module includes a description of the PERSI Base Plan and how it works, eligibility requirements, beneficiaries, contribution rates, vesting, the PERSI Choice 401(k) Plan, and a tour of the PERSI website. Workshops are available throughout the state of Idaho.



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SET? Designed with mid-career employees in mind, this workshop is tailored toward members who may benefit from a "refresher course" on the value of their PERSI benefits, and the various options and planning tools available to them. We wanted to put together a module that encourages mid-career members to get engaged in planning for their retirement. The training covers PERSI benefit calculation, rule of 80/90, purchase of service, and the death and disability benefits. We also reacquaint members with the Choice 401(k) Plan, investment strategies, and budget/debt management.

GO! This interactive workshop is designed for late-career PERSI members who may be approaching or contemplating retirement. The workshop includes the following: A member-specific benefit estimate, retirement options, choosing a contingent annuitant, retirement application process, PERSI and taxes, Choice 401(k) Plan distribution, and options for working in retirement.

Remember, we are emphasizing presentations at employer on-site locations, while continuing to offer our traditional locations throughout Idaho. Employers wanting to set up an on-location workshop can do so by emailing us at workshops@persi.idaho.gov.

VISIT PERSI'S NEW VIDEO VAULT

PERSI's Training Department presents a new approach to educational videos for employers! We're calling it the "Employer Video Vault". [Here is a link.](#)

The Video Vault is another resource for you, to learn about various PERSI topics, in "2-minute Tutorials" -- designed to be short,

to the point, fun and engaging. We have organized the videos into two categories; IRIS Videos and Eligibility Videos. Click on the category icon that best fits your situation to populate a custom list of videos.

If you are using an older or slower device, or have a slower internet

connection, you may want to choose the "Low Resolution" option.



PERSI's Employer Video Vault is a work in progress, so check back often for new clips!

MORE EMPLOYERS GOING LIVE IN IRIS!

The IRIS project continues to make excellent progress. In January, several of our largest employers went live on the system, including the City of Boise, Ada County and Boise State. This month, we expect West Ada School District, College of Southern Idaho and the City of Coeur d'Alene to go live. As we rapidly approach having all employers reporting in IRIS, our goal is to shut the old employer reporting system down at the end of February.



PERSI INVESTMENT REPORT

Month to Date Report

January 23, 2015

CURRENT VALUE OF THE FUND	\$	14,906,535,082
FISCAL YEAR NET CHANGE IN ASSETS	\$	219,951,986
FISCAL YEAR TO DATE RETURNS		1.7%
MONTH TO DATE RETURNS		1.2%

Each month, PERSI Chief Investment Officer, Bob Maynard presents his investment report to the PERSI Retirement Board, and posts it to the PERSI website. Click [here](#) to link to the latest full report.