



NEWS TO USE

A newsletter for PERSI employers

May, 2015

- 50 Years of PERSI
- September Retirement Reminder
- Choice Plan Blackout



CELEBRATING 50 YEARS OF PERSI!

In 2015, The Public Employee Retirement System of Idaho (PERSI) is celebrating 50 years of operation. The Idaho Legislature first created PERSI in 1963, with initial funding and the doors officially opening in 1965.



PERSI is proud of its Mission: To provide a sound retirement system and high quality service and education to help Idaho public employees build a secure retirement.

Over those fifty years, PERSI has experienced extraordinary growth - in the amount of assets it manages, and in its membership. Today, PERSI administers nearly \$15.4 billion in assets, and serves more than 135,000 members and more than 760 employers throughout the State of Idaho.

We enter 2015 on the heels of a banner fiscal year 2014, wherein PERSI reached a number of milestones in several different areas. The number of living retirees eclipsed 40,000 for the first time ever, and benefits paid out for the year exceeded \$700 million for the first time. Asset levels hit all-time highs, just shy of \$15 billion, and we ended up the fiscal year with a whopping 17.2% investment return, prompting the PERSI Retirement Board to recommend a cost of living adjustment of up to 4% for eligible retirees, while also recommending the elimination of two future contribution rate increases for active members and employers.

In a letter to members, Chairman of the Board, Jody Olson stated, "Now is the first time we have been in a position to affect this much positive change since 2001, when the system exceeded 113% funded and we were able to return nearly \$155 million back to employers and members -- both active and retired -- in a historic one-time gain sharing event."

PERSI would like to thank our members, and employers for their continued support as we look ahead to the next 50 years and beyond.

APPLY EARLY FOR SEPTEMBER RETIREMENT

PERSI is asking for your help in reminding members who are planning an effective retirement date of September 1, 2015, to submit their applications to PERSI on or before July 15, 2015. September is the most popular month for retirement.



PERSI processes three times more applications for September retirements than for any other month throughout the year. 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.

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.

CHOICE 401(k) PLAN TRANSITION BLACKOUT

In order to make the transition from Xerox to Empower Retirement, a **blackout period** is necessary to allow for transfer and testing of data and processes related to Choice Plan operations and record keeping.

The blackout period started at 2 p.m. Mountain Time on

April 30, 2015 and will run through end of business on May 13th, 2015.

During the **blackout period**, members will temporarily be unable to:

- Direct or diversify investments in individual accounts with either record keeper.

- Direct or diversify loan repayments in individual accounts.

- Obtain a loan or any distribution from the Plan.

Members with questions can contact the PERSI Choice 401(k) Plan Call Center at 800-451-8228, ext. 317 or 208-334-3365, ext. 317.

PERSI TRAINERS: "THE GOAL IS TO COVER THE MAP!"

At the beginning of the year, PERSI's traveling trainers, Carmen and Mike made it their goal to offer in-person training opportunities for members in every county in Idaho, at least once by year's end. With nine months left, it looks like they're on track. Referring to the map below, the counties filled in with yellow have already been visited at least once.



The purple colored counties are considered "local", and have also been visited. We expect to be in each of the remaining counties (in white) by year's end.

Whether we've been to your area yet or not, our trainers are happy to come your way, armed with fresh new workshops geared toward members at all career stages. We encourage you to access our [training calendar](#), plan ahead, and [contact PERSI](#) to request a workshop today!

Schedule a group workshop!
1-800-451-8228 or 208-334-3365.

Introducing PERSI's newest Training Specialist, Catherine Atchison! Catherine is not new to PERSI, in fact she had been in our Member Services Department, most recently as a Retirement Specialist, for more than ten years. Starting out, Catherine's focus will be on internal training and IRIS testing, but don't be surprised to see her in the external rotation before long!



PERSI INVESTMENT REPORT

Month to Date Report

April 27, 2015

CURRENT VALUE OF THE FUND	\$	15,418,697,902
FISCAL YEAR NET CHANGE IN ASSETS	\$	732,114,806
FISCAL YEAR TO DATE RETURNS		5.7%
MONTH TO DATE RETURNS		2.4%

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.