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# NEWS to USE

FOR EMPLOYERS

Public Employee Retirement System of Idaho

February 2018

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## WHEN TO SUBMIT RETIREMENT PAPERWORK?

Please let your employees know that if they are considering retirement, they should contact PERSI for a **retirement estimate** approximately 6 months before their desired retirement date. The member also needs to contact PERSI for a **retirement paperwork packet** 60 days prior to the requested retirement date.

All retirement paperwork must be completed and returned to PERSI with supporting proofs of identity such as a birth certificate, social security card, or other identification no later than the 15<sup>th</sup> of the month prior to the date of retirement.

As the employer, you need to provide PERSI with confirmation that the member has or will be terminating employment. If all proofs and the termination from the employer are received by the 15<sup>th</sup>, we will have the retiree on payroll the upcoming month. Anything received after the 15<sup>th</sup>, the member's first check will be delayed until the month thereafter.



Also let employees know that September retirement is popular! Very popular! PERSI processes three times the applications for September retirements than any other month. PERSI is asking employers to please remind members

who are planning an effective retirement date of September 1, 2018 to submit their application to PERSI on or before July 15, 2018. PERSI cannot guarantee a retirement application will be processed in time for a September benefit if the application is received after July 15<sup>th</sup>.

For retirees purchasing additional service, the first benefit payment may be delayed a month or two. Members who have questions or would like more information can call the PERSI Member Services Answer Center at 1-800-451-8228 or 208-334-3365 from the Treasure Valley area.

[CLICK HERE](#)



## BIG NEWS! LOWER FEES ARE HERE!



Effective February 1, 2018, PERSI Choice 401(k) Plan monthly administrative fees have been reduced by 5%, meaning more of your savings will start working toward what matters most — your future. In the meantime, we encourage you to log on to [mypersi401k.com](http://mypersi401k.com) or click **Choice 401(k) Plan Fees** to view the new fee structure for the PERSI Choice 401(k) Plan. Remember: the monthly administrative fee is waived for the first 12 months for new contributors!

We realize retirement plan fees can be confusing, so please call Empower Retirement at 866-437-3774 with any questions. You can also reach out to one of the plan representatives directly.

**Ali Belden** at 208-345-1120 or 1-844-446-8658, ext. 20431 and [Ali.belden@empower-retirement.com](mailto:alibelden@empower-retirement.com). **Bruce Singkhaophet** at 208-345-5201 or 1-844-446-8658, ext. 20461 and [Bruce.singkhaophet@empower-retirement.com](mailto:Bruce.singkhaophet@empower-retirement.com)

## ARE YOU USING CURRENT FORMS?

When submitting an employer form to PERSI please make sure it is the most current version with a barcode in the lower right corner of form. If the form does not have a barcode, it is an old version. All PERSI employer forms are posted online at [www.persi.idaho.gov](http://www.persi.idaho.gov) under EMPLOYERS.

Please call the PERSI Employer Service Center at 1-866-887-9525 if you have questions.

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Revised: 07/2017  
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Public Employee Retirement System of Idaho  
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# PERSI INVESTMENT REPORT

Month to Date Report

January 23, 2018

<b>CURRENT VALUE OF THE FUND</b>	<b>\$</b>	<b>18,087,738,833</b>
<b>FISCAL YEAR NET CHANGE IN ASSETS</b>	<b>\$</b>	<b>1,704,139,433</b>
<b>FISCAL YEAR TO DATE RETURNS</b>		<b>11.4%</b>
<b>MONTH TO DATE RETURNS</b>		<b>3.4%</b>

Each month, PERSI Chief Investment Officer, Bob Maynard presents his investment report to the PERSI Retirement Board, and posts it to the PERSI website.

