



## RETIREMENT BOARD CHANGES MEETING DATES FOR 2013

At its April meeting, the PERSI Retirement Board decided to temporarily change the day it meets to resolve a scheduling conflict.

- September 17
- October 15
- December 3

Starting in June and going through October 2013, the Board will meet on the third Tuesday of the month instead of the fourth Tuesday. *The Board does not meet in May or November, and the December meeting is always on the first Tuesday of the month.* This change does not affect the starting time of 8:30 a.m.

Meetings will likely revert to the fourth Tuesday of the month starting again in January 2014. A notice about the schedule will appear in the year-end newsletter and on the PERSI website.

Meeting dates for the remainder of 2013 are:

- June 18
- July 16
- August 20

The Retirement Board meets in the PERSI office located at 607 N. 8th Street (at Washington Street) in downtown Boise. The public entrance is on the west side of the building adjacent to the PERSI parking lot, which is accessible from Washington Street (see map on page 3 of this newsletter or the PERSI website).

## TAX WITHHOLDING CAN GET COMPLICATED

While you might think this reminder is a little late since most people only think about taxes from January to April, it is actually right on time. It's never too early or too late to remind retirees about tax withholding issues that might be complicated.

consult with a tax professional who has specific knowledge about tax laws for the state where they live (full or part-time). *PERSI will not withhold taxes for any state other than the state of Idaho.*

During "tax season," PERSI receives an influx of tax withholding forms (RS322) for state income tax purposes. The form for Federal and Idaho tax withholdings is available on the PERSI website at [www.persi.idaho.gov/forms/rs\\_forms/RS322.pdf](http://www.persi.idaho.gov/forms/rs_forms/RS322.pdf). Withholding state tax is a voluntary deduction from retirement benefits. In some cases, retirees may not be liable for state tax at all.

### Idaho Residency

If you are confused about whether you must pay Idaho income tax, contact the Idaho Tax Commission or visit its website at <http://tax.idaho.gov/i-1121.cfm>. There are offices in Boise, Coeur d'Alene, Idaho Falls, Lewiston, Pocatello, and Twin Falls. For general questions call (208) 334-7660 or email the Tax Commission at [taxrep@tax.idaho.gov](mailto:taxrep@tax.idaho.gov).

### Out of State Residence

Retirees who reside outside Idaho, either permanently or part of the year, may or may not be required to pay income taxes on their PERSI benefits to the other state. Each state has different tax laws. PERSI recommends retirees who reside outside Idaho

Retirees are responsible for completing any necessary withholding forms regardless of where they reside. Please remember PERSI cannot advise anyone about their tax situation or withholdings.

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# Insights

## SENIOR HEALTH INSURANCE BENEFITS ADVISORS (SHIBA)

*-- always available, always has answers, and always free --*



Do you need help understanding Medicare? How do you fare when comparing Medicare medical options and drug plan coverage? The Senior Health Insurance Benefits Assistance (SHIBA) program may be

for you...and might keep you from pulling out your hair as you try to sort out the complexities of the Medicare program for yourself or a loved one.

### WHAT IS SHIBA?

SHIBA is a program of the Idaho Department of Insurance and part of a nationwide network of state health insurance assistance programs. It supports and trains a network of certified counselors statewide who provide free assistance to Idahoans (most of whom are already Medicare recipients ) in understanding the many provision of the Medicare program. SHIBA is funded by the Centers for Medicare and Medicaid Services (CMS) and by the state of Idaho.

SHIBA offers free, unbiased one-on-one counseling, assistance and other resources at no charge to seniors and their caregivers. They can help you select a Medicare prescription drug plan, compare Medicare Advantage plans, compare Medicare supplement plans, and help you apply for Medicare savings programs, including extra help with Medicare prescription drug coverage.

The SHIBA counselors keep current on changes relating to senior health insurance, and can help you make informed buying decisions.

### WHAT SHIBA ISN'T

SHIBA does not have an affiliation with any insurance companies or groups. As such, they do not sell insurance or recommend any particular products, agents or companies. The only goal is to provide Idahoans with current objective information about Medicare and health insurance overall.

### CONSUMER AFFAIRS

Besides helping Idahoans with Medicare education, SHIBA investigates claim and insurance fraud, serves as a consumer advocate, and can assist you with insurance problems relating to life, disability or long-term care, property, casualty, and health insurance.

### PERSI AND SHIBA

PERSI's education team has a long history of working with SHIBA to organize retirement workshops focusing on Medicare and PERSI benefits. This affiliation is continuing in 2013. Where possible, SHIBA regional coordinators or volunteers will make themselves available at PERSI's "Retirement's a Beach" workshops (open to retirees with spouses who are still active members). While the SHIBA counselors won't have an active role in the PERSI presentation itself, they will be on hand to answer questions. This is just another way of expanding the knowledge of PERSI's soon-to-be retirees. Because the SHIBA counselors are in high demand, PERSI cannot say with certainty which workshops they will participate in, so there's no need to call PERSI or SHIBA about the schedule.

### BECOMING A SHIBA VOLUNTEER

If you or someone you know wants to become a SHIBA certified counselor, or you want to attend one of SHIBA's 2-hour workshops scheduled in Ada or Canyon Counties this year, call 1-800-247-4422 or go online to [www.shiba.idaho.gov](http://www.shiba.idaho.gov) to learn more. You can also make an appointment to meet with a SHIBA counselor. The main office is located in downtown Boise at 700 West State St., 3<sup>rd</sup> Floor; but there are regional offices in Pocatello, Twin Falls, and Coeur d'Alene. Despite having only four primary offices, SHIBA has counseling sites in nearly every county in the state. Call the toll-free number above to make an appointment or to get answers to your Medicare questions.

# PERSI IMPLEMENTS NEW SECURITY MEASURES

PERSI recently did a security review and implemented some enhanced security measures that directly affect its members.

## BUILDING ACCESS

Only one public entrance to the PERSI building now exists. The entrance is located on the west side of the building next to the PERSI parking lot (see map). Previously, the 8<sup>th</sup> Street entrance was available to visitors; however, that entrance has become an employee entrance that requires a security card to access. This change allows the front desk to better monitor visitors coming into the building and prevents people from entering the building to simply use the rest room.

## VISITOR SIGN IN AND ESCORT

Although a lobby sign has always instructed visitors to check in at the front desk, it often went unnoticed. As a result, no one could say with certainty who was in the building at any given time. That was a potential security and safety issue. Now all visitors must sign in. A large new lobby sign directs visitors to the front desk to sign in and obtain a visitor's badge. At sign-in, the receptionist will arrange for a staff member to escort each visitor to their destination.

## BADGES FOR STAFF AND VISITORS

PERSI staff who routinely interact with visitors now wear name badges to identify themselves as PERSI employees. Visitor badges received at sign-in must be worn while in the building and be returned to the front desk when leaving.

## OFFICE AND ELEVATOR ACCESS

Currently, the offices on the first floor require a security card to gain entry. However, the elevators have been accessible to anyone entering the building. Soon, a glass wall will be constructed between the public entrance and the elevators to ensure only escorted visitors can access the upper floors of the building or gain access to the rest rooms.

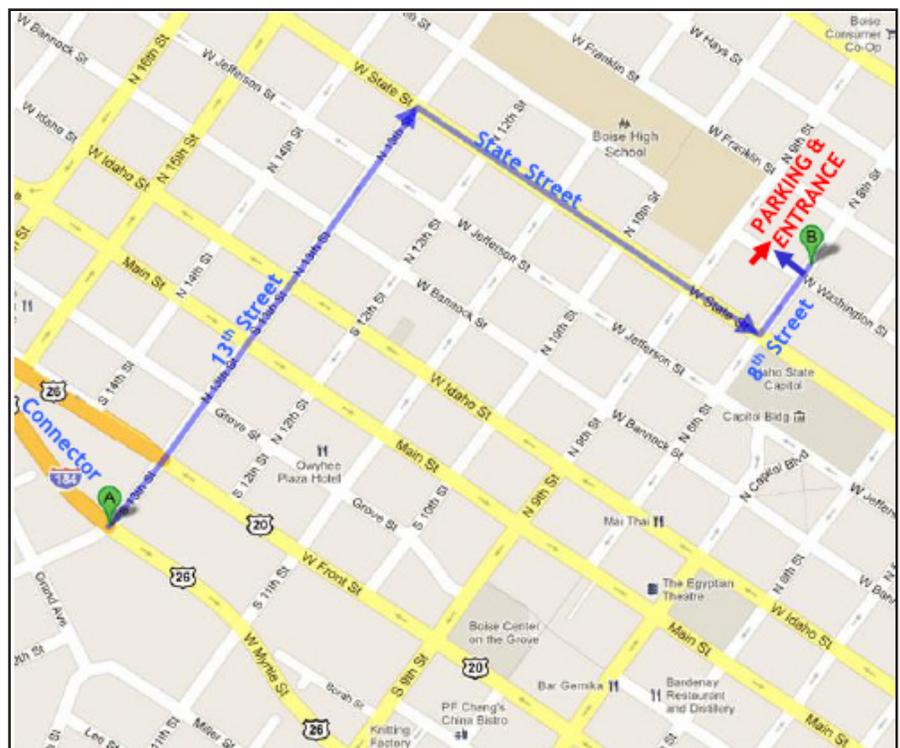
## PRIVATE CONFERENCE ROOM

PERSI has always welcomed walk-ins. In the past, if all the retirement specialists were busy, the lobby was the only place to conduct business with walk-ins. PERSI values confidentiality as much as its members, so there is now a first floor conference room where visitors without an appointment can meet with PERSI staff in private. The conference room has all the same features (phone, computer, etc.) as any other office. Because the room faces the lobby, frosted windows help ensure privacy.

## PARKING

PERSI still offers free off-street parking for visitors, including several handicapped spaces. The parking lot is located on the west side of the building, with access from Washington Street. Visitors who park in the metered parking on 8<sup>th</sup> Street can use the fenced walkway around the building or the city sidewalk to get to the public entrance on the west side of the building.

These new security measures, along with existing internal controls, are designed to help PERSI protect member information.



A similar map is available on the PERSI website at [www.persi.idaho.gov/boise\\_office.cfm](http://www.persi.idaho.gov/boise_office.cfm)



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## **PERSI INVESTMENT NEWS**

*for Base Plan as of May 14, 2013*

**Value of the Fund:**

**\$13,267,368,416**

**Fiscal Year Change in Market Value:**

**\$1,333,372,470**

**Fiscal Year-to-Date Returns:**

**12.9%**

**Month-to-Date Returns:**

**1.2%**

\*Posted monthly on PERSI website: [www.persi.idaho.gov/](http://www.persi.idaho.gov/)  
 Fiscal Year 7/1/2012 - 6/30/2013

PERSpectives is published for members of  
 the Public Employee Retirement System of Idaho  
 607 North 8th Street, Boise, ID 83702  
 Base Plan: 208.334.3365 or 1.800.451.8228  
 Choice Plan: 1.866.437.3774  
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PRS-RNL-2Q13