



NEW PERSI COMPUTER SYSTEM BRINGS CHANGES

For the past several years, PERSI has been designing a completely new computerized pension administration system, called the Idaho Retirement Information System (IRIS). We are now in the final phases of development and testing of the member-facing functions, and will soon be fully implementing IRIS.

IRIS will change many of the processes we, and you, rely on today. Some changes will affect only active members; some will affect only retirees; some will affect everyone. We expect unforeseen issues to crop up during and after the transition, which we will work through. We want to help all members prepare for some of the changes we do know about.



OFFICE LIMITATIONS

Conversion from the current system to IRIS will last approximately five business days from August 27th through September 5th. **This process will start after we have completed processing September retirement benefits.** During this time, PERSI offices will remain open for business; however the staff's ability to perform certain operations will be limited. If you are considering acting and not sure what to do or when to do it, call the PERSI Answer Center at 1-800-451-8228.

ONLINE MEMBER PORTAL CHANGES

The switch to IRIS also brings a new, much improved, online member portal to replace myPERSI. The new web portal will also be called myPERSI; however we will not be able to convert your existing myPERSI web account.

The new myPERSI web portal will have improved security features, and allow members greater flexibility:

- You will be able to choose a preferred method of communication - (email/regular mail).
- You can sign up for and update direct deposit information.
- You can view Choice 401(k) Plan account information (if you have a Choice Plan account).
- You can add and change beneficiary information.
- You can view, and change tax withholding information.
- You can sign up to receive PERSI newsletters.

The new portal was designed with enhanced security features and procedures meant to help PERSI protect your personal data. Once the new myPERSI web portal goes live on September 6th, you will have to re-register in the new portal, using a valid email address.

The new portal will not allow the sharing of one email address between two members. When you register, you must create a new password and also select and answer three security questions. For members choosing electronic delivery, documents and correspondence will be posted on the portal instead of emailing information directly. If you choose that option, when new documents or messages are available, you will receive an email from PERSI, directing you to log in to retrieve them.

Thank you for your patience and cooperation during this exciting transition. Please keep an eye on our website (www.persi.idaho.gov) and read PERSI newsletters for more details and updates. As always, members with questions or needing help are encouraged to call the PERSI Answer Center at 1-800-451-8228 or (208) 334-3365.

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Insights

SCAM ALERT: MEMBERS AND FAMILIES BEWARE

PERSI is warning its members and their families to be on the lookout for scam artists claiming to represent PERSI. Please be aware, and share this information with your loved ones and friends.

The scammers contacted the spouse of a recently deceased retiree, claiming that the deceased spouse had missed payments on a life insurance policy. They told the surviving spouse that, in order to receive the insurance policy payout, she needed to load a large amount of money onto several "pre-paid" debit cards and drop the cards into the mail. Fortunately, the call unexpectedly disconnected, and the spouse immediately contacted PERSI before the perpetrators could make things worse. It is unclear exactly how the scammers are choosing their targets, or if there are additional victims. PERSI wants its members and their families to be aware of this scam, and to take whatever steps necessary to stay protected from this or other scams.

Here are some things to keep in mind:

- PERSI will NEVER initiate a call to you on the telephone asking for money, personal identification numbers, or account numbers. Never give personal information or money to anyone unless you are absolutely certain you know who they really are.
- If someone does call you directly, claiming to represent PERSI, hang up and call the PERSI Answer Center immediately at 1-800-451-8228 or 208-334-3365.
- If you suspect someone is intercepting your mail, report it to your postal carrier. Know when the mail is delivered and alert your postal carrier if you've noticed any strange behavior around your mailbox. Ask if he or she knows of any problems in your area, and inquire about a more secure set-up if he or she voices concern.

This attempted scam was reported to the Idaho Attorney General, and is just one example of criminals trying to take advantage of Idaho senior citizens. According to the Idaho Attorney General's website, "Unfortunately, senior citizens are often easy targets for criminals, whether the crime is related to identity theft, fraud, abuse, or neglect. Seniors are generally more trusting and less likely to report crimes. For this reason, it is important to learn about the dangers present in our communities that target seniors. With proper education, many crimes can be prevented."

You can visit the Idaho Attorney General's website (www.ag.idaho.gov) for links to many helpful resources for senior citizens, including a [Senior Citizens Manual](#) for Idaho seniors.

TOP SCAMS TARGETING SENIORS

According to the National Council on Aging (NCOA), financial scams targeting seniors have become so prevalent that they're now considered "the crime of the 21st century," because seniors are thought to have a significant amount of money sitting in their accounts. Such scams are devastating to many older adults and can leave them in a very vulnerable position with little time to recoup their losses.

Below are just 3 examples represented in a list of common scams, taken from a much more extensive and very informative article on the NCOA website (<https://www.ncoa.org/economic-security/money-management/scams-security/top-10-scams-targeting-seniors/>), entitled "*Top 10 Financial Scams Targeting Seniors*":

MEDICARE/HEALTH INSURANCE SCAMS

Every U.S. citizen or permanent resident over age 65 qualifies for Medicare, so there is rarely any need for a scam artist to research what private health insurance company older people have in order to scam them out of some money. In these types of scams, perpetrators may pose as a Medicare representative to get older people to give them their personal information, or they will provide bogus services for elderly people at makeshift mobile clinics, then use the personal information they provide to bill Medicare and pocket the money.

INTERNET FRAUD

While using the Internet is a great skill at any age, seniors tend to be targets for automated Internet scams that are ubiquitous on the web and email programs. Pop-up browser windows simulating virus-scanning software are designed to fool victims into either downloading a fake anti-virus program (at a substantial cost) or an actual virus that will open up whatever information is on the user's computer to scammers. Unfamiliarity with the less visible aspects of browsing the web (firewalls and built-in virus protection, for example) can also make seniors especially susceptible to such traps, including email/phishing scams; email messages that appear to be from a legitimate company or institution like a bank or even the I.R.S., asking the recipient to "update" or "verify" personal information, or bank account information. Best practice is not to click a link you don't know/trust. The same goes for giving out your personal or account information.

THE GRANDPARENT SCAM

The grandparent scam is so simple and so devious because it uses one of older adults' most reliable assets, their hearts. Scammers will place a call to an older person and when the mark picks up, they will say something along the lines of: "Hi Grandma, do you know who this is?" When the unsuspecting grandparent guesses the name of the grandchild the scammer most sounds like, the scammer has established a fake identity without having done a lick of background research. Once "in," the fake grandchild will usually ask for money to solve some unexpected financial problem (overdue rent, payment for car repairs, etc.), to be paid via Western Union or MoneyGram, which don't always require identification to collect. At the same time, the scam artist will beg the grandparent "please don't tell my parents, they would kill me." While the sums from such a scam are likely to be in the hundreds, the very fact that no research is needed makes this a scam that can be perpetrated over and over at very little cost to the scammer.

NCOA says don't be afraid or embarrassed to talk about it with someone you trust. You are not alone, and there are people who can help. Doing nothing could only make it worse. Keep handy the phone numbers and resources you can turn to, including the local police, your bank (if money has been taken from your accounts), and [Adult Protective Services](#). To obtain the contact information for Adult Protective Services in your area, call the Eldercare Locator, a government sponsored national resource line, at: 1-800-677-1116, or visit their website at: www.eldercare.gov. For more information on these and other scams in the NCOA top ten, [go to their website](#).



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PERSI INVESTMENT NEWS

as of June 15, 2016

Value of the Fund:

\$ 14,718,177,667

Fiscal Year Change in Market Value:

\$ (197,310,111)

Fiscal Year-to-Date Returns:

0.7%

Month-to-Date Returns:

-0.6%

*Posted monthly on PERSI website: www.persi.idaho.gov/
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