



## 2024 3Q NEWSLETTER FOR ACTIVE MEMBERS



## YOU WANT IT, YOU GOT IT!

According to a prior PERSI Stakeholder Survey over 37% of PERSI Active Members want more retirement readiness education. PERSI listened and we are here to help. You have resources available to you right now. No matter what career level you are in, you can start planning now. Take advantage of several new workshops available for all career-level PERSI members.

### [Welcome to PERSI New Member Orientation | 20 Minutes](#)

This workshop is designed for newly hired members. We will highlight the features, advantages, and benefits of membership, including the PERSI Base Plan (pension), PERSI Choice 401 (k) Plan, Survivor Benefits and Disability Retirement.

### [Early in Your PERSI Career? What's Next | 60 Minutes](#)

This workshop is designed to help early career members make the most of their PERSI experience now and throughout their career. It is a more detailed exploration into the features, advantages, and benefits available to PERSI members.

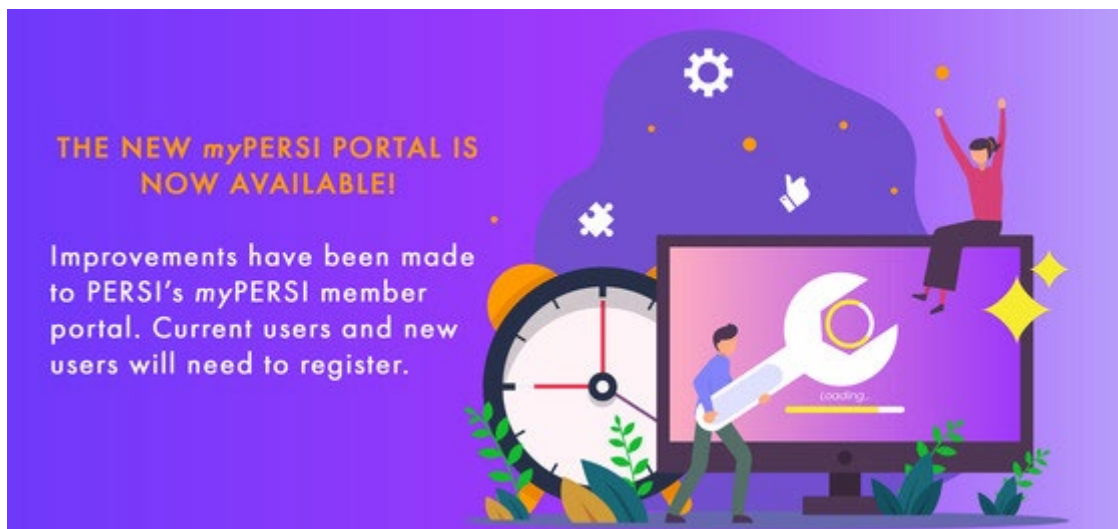
### [Vested in Your PERSI Career? What's Next | 60 Minutes](#)

This workshop is designed to help vested members understand important changes. Vesting is a big deal, and important changes happen with your PERSI membership once you have become vested!

### [Retiring with PERSI? What's Next | 90 Minutes](#)

This workshop is designed to help you understand when you're eligible to retire with PERSI, what changes when you retire, what decisions you'll have to make at retirement, and most importantly – what resources are available to help you get started and work your way through the process.

For more information about PERSI Member Education, go to the PERSI website Education page (click [here](#)). We can also come to you, ask your employer to host an on-site workshop for you and your coworkers. Contact our Training Team at [workshops@persi.idaho.gov](mailto:workshops@persi.idaho.gov).



## HAVE YOU REGISTERED?

Exciting new improvements have been made to PERSI's member portal, myPERSI.

### **NEW FEATURES INCLUDE**

- Optimization for all operating systems, including PCs and mobile devices.
- Improved user experience.

- Increased security features, including several multifactor authentication options and enhanced ID verification.
- Easy self-service options for PERSI active, terminated, and retired members.
- Integrated messaging for faster, more personalized communication with PERSI representatives.

More information and instructions will be posted to [www.persi.idaho.gov](http://www.persi.idaho.gov), emailed to members, and mailed to members, depending on their communication preferences.

If you have questions, please have them contact the PERSI Answer Center at 1-800-451-8228 or 208-334-3365.



## **INTRO TO INVESTING: THREE TERMS TO KNOW**

Like any specialized activity, investing comes with its own vocabulary. But there's no need to be intimidated. By mastering a few terms and the underlying concepts, you can become a more confident and better-informed investor. Here are a few key terms to get you started:

### **ASSET ALLOCATION<sup>1</sup>**

This term refers to the mix of investment types (also known as "asset classes") within a portfolio. Different asset classes such as stocks, bonds, and cash alternatives tend to come with different levels of risk-and-return potential. For example, stock funds are generally seen as riskier investments with higher return potential compared to bond funds. So, a portfolio with a more

aggressive asset allocation will usually have a higher percentage of stock funds and a lower percentage of bond funds than a more conservative portfolio. The process of managing asset allocation is a way to manage risk. A younger investor with a higher tolerance for risk will likely have a more aggressive asset allocation than an older participant with a lower risk tolerance. In other words, investors tend to adjust their asset allocation as they age and their financial situation changes. If you select and manage your own investments, you're in charge of managing your own asset allocation. If you choose an option such as a target date fund, asset allocation occurs automatically.

### **DIVERSIFICATION**

The concept of diversification is similar to asset allocation because it's also a way to manage investment risk. But it's also slightly different. Diversification refers to the selection of multiple investments to avoid overdependence on the performance of any single investment option. For example, within the asset class of stocks, you can diversify your investments based on the geography, industry, market capitalization, and other characteristics of each fund. In short, diversification is the investing equivalent of not putting all your eggs in one basket.

### **REBALANCING**

Rebalancing is the process of shifting funds from one asset class in your portfolio to another, with the goal of getting your portfolio back in line with your desired asset allocation. For example, your investments in stocks could undergo strong growth to the point where they make up a larger percentage of your portfolio than you want. Rebalancing gets your portfolio back in sync with your goals. Again, with target date funds, rebalancing is automatic. But you can also take a do-it-yourself approach if you manage your own investments.

1 Asset allocation, diversification, or rebalancing does not ensure a profit or protect against loss.

**WATCH FOR NEW WAYS TO SAVE FOR RETIREMENT!**



## **PERSI CHOICE 401(k) PLAN UPDATE: ROTH IS COMING!**

To comply with provisions of the federal SECURE 2.0 Act, PERSI is planning to add a Roth component to the Choice 401(k) Plan in the future. This will require system changes and updates. A time frame has not been established for adding a Roth. Once a time frame is determined, PERSI will communicate with participants and PERSI employers.



## **UPCOMING HOLIDAY**

PERSI will be closed in observance of the following holidays:

- Monday, October 14 – Columbus Day

If you have questions, call the PERSI Employer Service Center at 1-866-887-9525 or 208-287-9525.