



Boise | Coeur d'Alene | Pocatello

PERSperspectives FOR RETIREES

Public Employee Retirement System of Idaho

Third Quarter 2024

TOPICS / Do You Need To Update Your Designated Beneficiary pg. 1-2 / Construction Continues Around PERSI's Boise Office pg. 2 / Have You Registered For myPERSI Yet? pg. 2 / Resources To Help You Avoid Scams pg. 3 / Do You Need A Durable Power Of Attorney? pg. 3 / Volunteer As A Tour Guide At The Idaho State Capitol pg. 4



DO YOU NEED TO UPDATE YOUR DESIGNATED BENEFICIARY?

If you have become married, had a child, gotten divorced, or had a significant change in your life since you last listed your beneficiary(ies), you may need to review who you have listed as your beneficiary(ies) and update them to reflect your wishes.

When naming a beneficiary(ies), you may select one or more persons and direct whether the benefit is paid in equal shares or in different percentages. Your beneficiary designation may be

changed at any time, but to be valid, PERSI must have received the designation form prior to your death.

Verified changes submitted electronically through the myPERSI portal prior to your death are as valid as a designated form. In the event of a claim, you want to ensure the benefit is paid to the correct individual(s). You must designate the beneficiary(ies) for your PERSI Base Plan and your Choice 401(k) Plan accounts separately.

BASE PLAN DEATH BENEFITS

At the time of your retirement, if you selected a Contingent Annuitant (CA) Option your CA will receive a monthly allowance for the remainder of their life at the time of your death, per Idaho Statute 59-1361(2).

If you selected a Regular retirement option and you have a balance remaining in your account, that will be paid to your Base Plan beneficiary as a lump sum.

CHOICE 401(k) PLAN DEATH BENEFITS

The full value of your Choice 401(k) Plan account is available to your Choice 401(k) Plan beneficiary(ies) upon your death.

continued on page two...



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Under most circumstances, the money may be left in the plan or there are several payment options available. Beneficiary designations for the Choice 401(k) Plan are made directly through the record keeper, Empower. Call them at 866-437-3774, or login to your Choice 401(k) Plan account, to check your beneficiary designation(s) and make any desired changes.

REPORTING A DEATH TO PERSI

PERSI is not automatically notified of a PERSI member's death. PERSI respectfully requests that a representative of the member's estate call PERSI to inform us of the death. Once PERSI is notified of a member's death, PERSI will review and finalize the member's account. Correspondence addressed to the surviving spouse, estate representative, and/or to the estate of the member will inform them of the process moving forward.

If additional information is needed to finalize the account, PERSI will reach out to the member's estate for that information. Additionally, if necessary, PERSI will give a status of benefit overpayments which can arise due to the timing of the death in relation to the notification. Benefit overpayments must be returned to PERSI.

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

CONSTRUCTION CONTINUES AROUND BOISE OFFICE

Road construction continues on 8th Street between State Street and W. Franklin Street. Construction impacts using W. Washington Street from 8th Street. Plan on using alternative streets to access the PERSI office building (607 N. 8th Street) and member parking lot.

For additional information, go to our website, www.persi.idaho.gov. If you have questions, please contact the PERSI Answer Center at 1-800-451-8228 or 208-334-3365.

HAVE YOU REGISTERED FOR myPERSI YET?

Registering for the NEW myPERSI Portal is easy! Improvements to the member portal have increased usability for members. Current users and new users need to register.

NEW FEATURES INCLUDE

- Optimized 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.

PERSI's website, www.persi.idaho.gov, will continue to be online and will not be affected by the upgrade.

More information and instructions are posted at www.persi.idaho.gov.

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





RESOURCES TO PROTECT YOURSELF FROM SCAMS

Educate and protect yourself and your family against scams, product recalls, and safety alerts through trusted national and state websites.



The United States Consumer Product Safety Commission website has many resources to protect you and your family.

Sign up for topic-specific newsletters, latest recalls, join the Neighborhood Safety Network (NSN), and much more. You can even download an app! Go to <https://www.cpsc.gov/> to get started.

DO YOU NEED A DURABLE POWER OF ATTORNEY?

There are many types of power of attorney (POA) and there are multiple reasons to use a power of attorney. You may want to consider having one in place, because you never know when an emergency may happen and a power of attorney may be needed.

By having a POA in place, you can permit another person to perform specific legal acts on your behalf.

For PERSI purposes, use the **PERSI Durable Limited Power of Attorney** form — it lets you assign someone else (your Attorney-in-Fact) the right to make decisions and to take actions regarding your account(s). **The PERSI Durable Limited Power of Attorney form is limited to PERSI matters only.**

Select someone you trust to serve your best interests and wishes as your Attorney-in-Fact. The Attorney-in-Fact's authority will continue until your death, unless you revoke the power of attorney or your Attorney-in-Fact resigns.

If you choose to revoke a PERSI Durable Limited Power of Attorney, you must do so in writing to PERSI.

You may change your designated Attorney-in-Fact at any time by completing a new PERSI Durable Limited Power of Attorney form and submitting it to PERSI. This form provides for the designation of one (1) Attorney-in-Fact.

If you wish to name more than one (1) Attorney-in-Fact, you may name a Co-Attorney-in-Fact in the Additional Special Instructions section on the form. Co-Attorneys-in-Fact can act alone UNLESS you require them to act together in the Additional Special Instructions section.

PERSI provides this form as a convenience to members. If you do not provide an effective date in the Additional Special Instruction section, your Attorney-in-Fact is authorized to act on your behalf IMMEDIATELY after PERSI receives your properly completed, signed, and notarized form RS113.

Also, you do not need to be incapacitated for the Attorney-in-Fact to act pursuant to the PERSI Durable Limited Power of Attorney. This is a durable power of attorney, meaning it remains valid notwithstanding your subsequent disability or incapacity.

If you have a power of attorney other than the PERSI Durable Limited Power of Attorney form, PERSI will accept it, provided that it meets all legal requirements. As with the PERSI Durable Limited Power of Attorney, a revocation must be supplied in writing.

If you have questions, please call the PERSI Answer Center 1-800-451-8228 or (208) 334-3365 in the Boise & surrounding areas.

To review this form, go to: https://www.persi.idaho.gov/Documents/Forms/RS_Forms/rs113.pdf



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VOLUNTEER AS A TOUR GUIDE AT THE IDAHO STATE CAPITOL!

Are you looking for volunteer opportunities, while still being of service to the State of Idaho?

The Idaho State Capitol Tour Program is looking for volunteer tour guides.

The Idaho State Capitol Tour Program has flexible schedules (you choose which tours work for your schedule), hands-on-shadowing opportunities for training, as well as the chance to see the excitement of visitors from 3rd grade through 100 years old and from all 50 states and international visitors as well!

Contact capitol tours@iso.idaho.gov or call 208-332-1012 with questions.

<https://legislature.idaho.gov/capitol/tours/>

UPCOMING HOLIDAYS

PERSI will be closed in observance of the following holidays:

- Monday, October 14 – Columbus Day
- Monday, November 11 – Veterans Day
- Thursday, November 28 – Thanksgiving Day
- Wednesday, December 25 – Christmas Day
- Wednesday, January 1 – New Year's Day

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

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