

SUBMIT BENEFICIARY FORMS QUICKLY UPON RECEIPT

When an employee chooses to submit a change of beneficiary form (RS 115) to PERSI through his/her employer, it is important for the employer to route the form to PERSI immediately. Delaying submission can result in problems. For example, if your employee should die before his/her beneficiary change form reaches PERSI, the new election cannot be accepted. The beneficiary change goes into effect only after PERSI receives the form. An election cannot be applied retroactively regardless of when the form was signed and dated. Simply put, if an employee

submits a beneficiary change, but PERSI does not receive it before the employee (member) dies, the benefits will be paid to the beneficiary(ies) on file with PERSI at the time of the death.

Please help ensure your employees' wishes are carried out by submitting beneficiary change forms to PERSI as soon as possible after being received. Employers may want to remind employees they can submit beneficiary forms themselves either online via the PERSI Web site at www.persi.idaho.gov or by mail or fax.

NEW BOARD MEMBER FOR PERSI



Joy Fisher

Joy Fisher has been appointed to the Retirement Board as a new Trustee. Ms. Fisher is the Director of Foundation and Investment Accounting for the Trust and Investment Office at the University of Idaho, where she's worked since 1982.

Ms. Fisher has a bachelor's degree in accounting and finance from the University of Idaho, and an MBA from Washington State University. She is also a certified public accountant in the State of Idaho. Ms. Fisher currently serves on the Boards of Directors for the Friends of Idaho Public Television, University of Idaho Arboretum Associates, and the Idaho Youth Ranch Foundation. She has also served major roles on numerous University committees including the Retiree Benefits Task Force, Administrative Computing Committee, Chart of Accounts Committee, and the Leadership and Training Task Force.

Ms. Fisher filled the open board position left when Post Falls Police Chief Clifford T. Hayes retired.

PERSI is grateful to Chief Hayes for his many years of service as a trustee.

PERSI is directed by a five-member Retirement Board. Board members are appointed by the Governor of the State of Idaho for terms lasting 5 years. These appointments are subject to Senate confirmation. State law requires that two members of the Board be active PERSI members with at least 10 years of service and three members be Idaho citizens who are not members of the system except by reason of having served on the board.

The current Retirement Board includes:

	<u>Term Expires</u>
• Jody B. Olson, Chairman	July 1, 2012
• Joy Fisher, Trustee	July 1, 2014
• Jeff Cilek, Trustee	July 1, 2010
• J. Kirk Sullivan, Trustee	July 1, 2011
• William "Bill" Deal, Trustee	July 1, 2013

PERSI is pleased to welcome Ms. Fisher to the Retirement Board.

EMPLOYER SERVICE CENTER MANAGEMENT CHANGES

It's like déjà vu all over again as baseball great Yogi Berra once said. Management of the Employer Service Center (ESC) is changing, but a familiar face is taking over. Former ESC manager Debbie Buck is returning to manage the department again, but with a twist... she will also continue her role as a senior accountant in PERSI's fiscal department. Like most employers, PERSI is getting creative so more can be done with less.



Diane Kaiser

When current ESC manager Diane Kaiser was asked to return to full-time management of the Choice 401(k) Plan, she accepted the challenge. PERSI wants to place more emphasis on the Choice Plan in the coming months, and that requires a dedicated manager. Before taking over ESC in September 2007,

Diane served as the full-time defined contribution (Choice Plan) manager for 3 years, and she continued that role on a part-time basis while supervising ESC. The change was triggered by the desire to increase awareness of the supplemental retirement option and the need to educate members on the benefits of saving for retirement. As the most knowledgeable person in PERSI when it comes to the Choice 401(k) Plan, it made perfect sense to have Diane return to full-time management of the program.

All parties quickly agreed the best solution for PERSI and to ensure the highest level of service to members and employers would be the obvious...have Diane return to full-time management of Choice Plan activities

and ask Debbie to return to managing ESC. After all, Debbie previously served as the ESC manager for 6 years...and no one knows that side of PERSI operations better. Being a team player — and good sport — Debbie agreed to the change with the same zeal she always has for new tasks.



Debbie Buck

Debbie earned a bachelor's degree in business management from George Fox University and became a Certified Government Financial Manager with the Association of Government Accountants. She also completed the state's rigorous 36-month Certified Public Manager (CPM) program two years ago. Having established the original business model for ESC that proved successful, even during the 2007 transition, PERSI expects the latest change to be seamless to employers and easy for the PERSI staff.

Effective November 1, 2009, Diane will become the full-time defined contribution manager and Debbie will return as the ESC manager. Other than these changes, everything in ESC remains the same, so there's no need for employers to be concerned. The fiscal technicians — Barbara Weirick, Alan Roberts, Pam Fowers, Alice Brown, Norm Smith, and Linda Whitney — all remain available to assist employers with transmittals and to answer questions. Employers can reach the Employer Service Center by calling toll-free 1-866-887-9525 from outside the Treasure Valley or 287-9525 from the Boise area.

Notes

PERSI participated in the Northwest Pension Peer Conference held in Helena, Montana last month. A group of pension system managers meet every other year to exchange ideas, share experiences, and generally talk about operational issues facing each retirement system. Besides Idaho, the Montana, Montana Teachers, Oregon, Washington, and Nevada retirement systems participated in the meeting. Topics for discussion included IT system changes, employer challenges, legislative activities at both the state and federal levels, retiree issues, and Web site development.