



PERSppectives



Third Quarter 2010

Public Employee Retirement System of Idaho

ACCESSING YOUR PERSI ACCOUNTS ONLINE

PERSi makes accessing your retirement accounts simple. Tools on the PERSi Web site (www.persi.idaho.gov) are designed to help.

To Access Your Accounts

Go online to the PERSi Web site. In the top right corner of the page directly under the State of Idaho seal, you will see the "myPERSi" button. Click on this link and the log in screen will appear.



Forgot Your Password?

At the bottom of the log in screen you will see a link labeled "Forgot Password." Click the link to receive instructions for obtaining a new password or for changing your existing password.

New Users

At the top and bottom of the log in page you will see a "Register Now" link for new users. When you click on it, you will be taken through the registration steps. Within 30 minutes, you should receive an email with your password.

Choice 401(k) Plan

Accessing your Choice Plan account is easy. You can click the link on the "myPERSi" log in to access your account using the PIN given to you by ACS HR Solutions; or once you've logged in to your PERSi Base Plan account using the PIN you created, simply scroll down to the "Your PERSi Retirement Plans" area and click on the "hot link" to exit to the Choice Plan site at ACS. There's no need to do a separate log in. This single sign on feature allows you to access your Base and Choice Plan accounts without using two passwords.

myPERSi Log In

You will need an E-Mail Address and Password to access this site. If you have already registered you may sign in below. If you have not registered, click [Register Now](#).

If you wish to access your Choice Plan 401(k) account directly with the PIN given to you by ACS HR Solutions, [click here](#).

E-mail Address:

Password:
(This is not the PIN from ACS HR Solutions)

Submit

Not Registered? [Register Now](#)

[Forgot Password? Help Page](#)

Contact the PERSi Answer Center toll-free at 1-800-451-8228 or 334-3365 from the Boise area if you experience any difficulty registering or accessing your account.

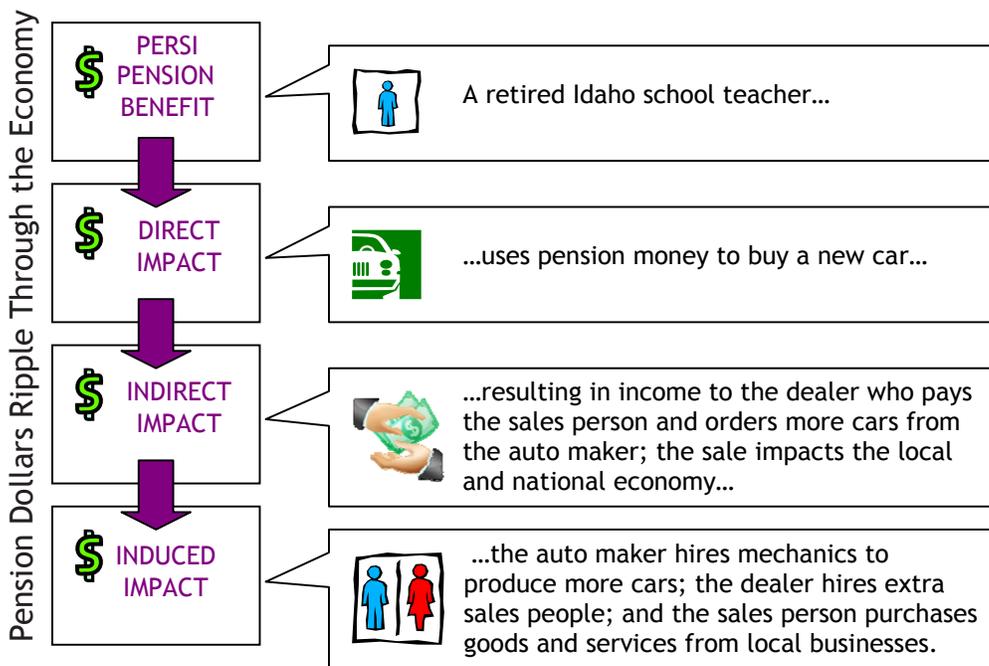
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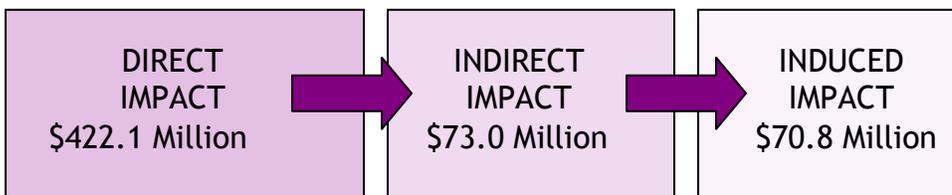
Insights

HOW A RETIREMENT BENEFIT FUELS THE ECONOMY -- the ripple effect--

An economic impact study by the National Institute of Retirement Security (NIRS) in 2009 titled, *PENSIONOMICS: Measuring the Economic Impact of State and Local Pension Plans*, showed how the money paid to a retiree or beneficiary supports the state's economy. As the money is paid out, it is spent in the community and becomes income to another person or results in production of more products and goods. It is called the ripple (or multiplier) effect. That effect is illustrated below:



TOTAL ECONOMIC IMPACT in IDAHO: \$565.9 Million



Other facts from the 2009 PENSIONOMICS Report

- Each \$1 dollar in taxpayer contributions to the pension plan supported \$5.61 in total economic activity in the state.
- Each \$1 dollar paid to PERSI retirees and beneficiaries supported \$1.29 in total economic activity.
- Payments to PERSI retirees and beneficiaries supported \$76.3 million in revenue to federal, state, and local governments.
- Taxes paid directly from PERSI benefits totaled \$15.3 million.
- Taxes attributable to direct, indirect and induced expenditures accounted for \$61.0 million in tax revenue.

Visit the NIRS Web site at http://www.nirsonline.org/storage/nirs/documents/factsheet_ID.pdf for the full Idaho report.

WORKING IN RETIREMENT

Retirees today are trying to decide if it makes sense to return to the workforce, while active members are trying to decide if it makes sense to retire now. Regardless of your circumstances, PERSI wants you to be aware of some of the issues that could impact you.

WORKING AFTER RETIREMENT

Idaho laws can affect your retirement benefit if you return to work. As a PERSI retiree, you may work for any private-sector employer for as long as you want and for as many hours as you want without affecting your retirement benefits. If you want to work for any employer belonging to PERSI, however, some restrictions apply.

90-day Break

- If you are an early retiree (younger than age 65 or 60 for police/firefighter), you must have at least a 90-day break between retirement and reemployment with the same employer regardless of the number of hours worked.
- No promise of future employment can be made to you when you leave your job.
- You will not be considered as having separated from service if you perform any work in any capacity for the same employer during the 90-day break.

Early retirees who return to work for the same employer within 90 days must return all pension benefit payments received to PERSI plus interest. (The State of Idaho is considered one employer.)

20-Hour Per Week/5 Consecutive Month Limit

If you want to work for a PERSI employer and continue to receive your monthly pension payments some limitations apply. To avoid having your PERSI benefits affected you have two choices:

- 1) You must limit yourself to working less than 20 hours per week; although, there is no restriction on the length of your employment.
- 2) You may work full-time without impacting your PERSI benefits as long as you work less than 5 consecutive months.

If you exceed these limits, your retirement payments must stop and both employee and employer contributions must be paid to PERSI from the beginning date of

reemployment. You must also return all benefit payments received after your reemployment date plus interest. This applies to all retirees regardless of age.

When your employment ends, contributions stop and you may once again begin receiving your original pension benefits. A separate allowance based on your reemployment period will be added. If your reemployment turns out to be less than 5 months, PERSI will return contributions to you, your employer will get a credit for the portion they paid, and you will receive retroactive benefit payments covering the reemployment period.

RULES FOR RETIRED TEACHERS & ADMINISTRATORS

In 2007, the State Legislature passed a bill (HB202) allowing retired certificated teachers and some administrators to receive PERSI retirement benefits while continuing to work. Certain conditions apply:

- You must have retired as a certificated teacher or administrator and be rehired in that same capacity.
- You will not be eligible for rehire if you received an Early Retirement Incentive Program (ERIP) award when you retired.
- You must be age 62 or older when you retired.
- You must have retired with an unreduced benefit because you had either attained service retirement age or met Rule of 90 at the time of retirement.

A sunset clause voids the provisions of this bill after July 1, 2012.

SUBSTITUTE TEACHERS

HB644 changed the definition of employee for PERSI purposes. This bill affecting substitute teachers went into effect July 1, 2010. Although some teachers think they can retire and return almost immediately as a non-contracted substitute teacher for the school district from which they retired, that is not the case. If a retiring teacher is not service retirement age (65), he/she **must wait 90 days** before becoming a substitute at the same school district or he/she is not considered to have terminated employment.

Retirees considering reemployment and members considering retirement are urged to gather as much information as possible before making a decision. The PERSI Web site (www.persi.idaho.gov) is a good place to start.

MOVING TOWARDS DIGITAL COMMUNICATIONS

In the second quarter newsletter, PERSI announced it was going green by going digital. Sending an email link to members when the newsletter is posted to the PERSI Web site is a green effort that leverages technology. This service will be available to members who *don't* want a newsletter mailed to their home.

PERSI's IT Department is currently creating a means for collecting member email addresses. (If you previously signed up for email communications from PERSI, it will be necessary to register again. A registration link will soon be added to the PERSI Web site.) Members who sign up for the email notification will be responsible for keeping their email address current. PERSI doesn't have the resources to contact members whose emails are returned as undeliverable;

therefore, emails that "bounce back" will be deleted from the email list. Besides developing a means for collecting email information, programming changes are required so PERSI can filter names from the current member mailing list. **Members who don't register for the email alert or who do nothing will continue receiving the newsletter by mail. Check the PERSI Web site periodically for the new registration link.**

The targeted date for fully implementing this digital communications effort is June 2011. If you plan to register for the email notification, *please remember to adjust your spam filter next June to allow emails from PERSI.* If your name is not on the email list, you will continue to receive a newsletter by mail each quarter. Between now and June 2011, updates will be reported in each newsletter.

NATIONAL SAVE FOR RETIREMENT WEEK

Congress has designated October 17 - 23 as *National Save for Retirement Week*. The program promotes personal financial responsibility and the need to plan for retirement, and generates awareness of the many ways individuals can save. Besides attending one of PERSI's free educational workshops, visiting the PERSI Web site (www.persi.idaho.gov), or talking with a Retirement Specialist about your PERSI benefits, you can get useful information about saving for retirement from the www.retirementweek.org Web site.

PERSI INVESTMENT NEWS

as of September 21, 2010

Value of the Fund:

\$10,915,922,943

Fiscal Year Change in Market Value:

\$ 837,898,438

Fiscal Year-to-Date Returns:

8.4%

Month-to-Date Returns:

4.9%

*Posted monthly on PERSI Web site: www.persi.idaho.gov



www.persi.idaho.gov

I D A H O
PERSpectives

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