



NEWS TO USE

A newsletter for PERSI employers

December, 2013

- PERSI Trainers Coming to Your Town
- Great Benefits Pay Off
- IRIS Update



COMING SOON TO A TOWN NEAR YOU!

PERSI Training Specialists, Carmen Brooks and Mike Mitchell are reaching out to all corners of Idaho to make sure our members stay up to date and have access to the tools they need to plan for the future. Trainers are typically available for workshops in and around the Treasure Valley at an employer's request. PERSI wants to make the most of every training opportunity and is inviting employers to take advantage of our trainers while they're on the road. To that end, please take a moment and look over our travel schedule. If we'll be in your area and you have employees who could benefit from this information, give us a call ahead of time and we'll work to fit you into the schedule.

PERSI 1st Quarter 2014 Travel/Training Schedule

Location:	Week of:
Moscow	January 13
Idaho Falls	January 20
Coeur d'Alene	February 3
Idaho Falls	February 17
Coeur d'Alene	March 3
Pocatello	March 3
Idaho Falls	March 10
Moscow	March 24

CONTACT US NOW TO SCHEDULE A TRAINING VISIT

We'll work with you to schedule a workshop on PERSI Base Plan and Choice 401(k) Plan Information or Financial Education.

Call 1-800-451-8228 or 208-334-3365 and ask for the Training Department.

REMINDER: CHANGING MAILING ADDRESSES WITH PERSI

When active employees change their mailing address, they should submit the change directly to their employer not to PERSI. Updating change of address information for active members in PERSI's system can only be done via the employer's transmittal.

Employers should remind terminating employees to contact PERSI when or if their mailing address ever changes. PERSI provides an RS110 Change of Address form on its website (www.persi.idaho.gov). The form is for both Base Plan and Choice 401(k) Plan accounts.

Once an address change is received, all statements, correspondence, and tax documents will go to the new address of record.

Active members can use the form to notify their employer of a change by giving a completed form to their payroll department. The employer can then update their files and convey the new information to PERSI on the next transmittal. Terminated employees or retired members can use the form to notify PERSI directly about a change.

GREAT BENEFITS ATTRACT GREAT EMPLOYEES

Most of us can agree, working for the government has its benefits -- paid vacation, sick leave, holidays and medical/dental/vision coverage to name a few. These benefits are all designed to help employers attract great, long-term employees.

Private employers are always looking for creative ways to compete with you for the best candidates. As a public employer, you have an opportunity to work with your employees to come up with ideas that fit your workplace.

CONSIDER CREATIVITY

- Gym memberships
- Transportation passes
- Tuition assistance
- Daycare assistance

One way to find out how your benefits package stacks up is to ask existing employees what's important. Look for opportunities to enhance employees' lives through career development and lifestyle benefits. These types of benefits could end up being the most appreciated--and least costly.

Using PERSI as a recruiting tool

PERSI encourages employers to start talking about planning for the future early and often -- even *before* an employee is hired. Many of the benefits PERSI offers are unique to governmental employees and can be used to lure great candidates. Along with providing the

security of a steady retirement income for life, PERSI also features the following additional attractive benefits:

Disability Retirement Benefits

Base Plan membership provides for disability coverage. Should a member become totally and permanently disabled while active and vested, he or she may be eligible for a disability benefit. This benefit differs from a Long Term Disability benefit

Survivor Benefits

When a vested member dies and has named a spouse as sole beneficiary, PERSI will offer the spouse the choice of a lump sum payment of double the remaining contributions plus interest or a monthly allowance payable for life. If a member dies before becoming vested, the beneficiary will receive the account balance plus any interest accrued.

Who else offers a pension AND a 401(k)?

The Choice 401(k) Plan is an optional defined contribution (DC) retirement savings plan separate from the Base Plan. Contributions come directly out of the member's paycheck before taxes.

If you're considering a review of your overall benefits strategy, knowing which benefits motivate the types of employees you're looking for is a great first step. Think about adding some low-cost perks to your traditional health and retirement strategy. When it comes to using PERSI as a recruiting tool, remember there's a lot more to PERSI than the Base Plan pension. Visit the PERSI website for details (www.persi.idaho.gov).



The current phase of the project is divided into seven functional areas, and we have begun to work on multiple areas at the same time with two dedicated PERSI teams.

New employers continue to enter the system with about 275 reporting in IRIS currently. This includes our newest and largest employer, the City of Meridian, who began reporting on November 4th. (Way to go, Meridian!) Although we initially planned to have all employers reporting in IRIS by the end of this year, we have

moved that deadline out to the end of March. If you are not sure your organization will be able to meet the deadline, please contact PERSI or your software vendor.

We are also working with the payroll software vendors our employers use to generate their payroll files to report to PERSI. Three vendors are nearing completion of their work in upgrading their software to meet the new IRIS reporting requirements. These vendors service approximately 100 employers throughout the state. If you are not certain how far along your particular vendor is in the process, we encourage you to contact them directly.