



# NEWS TO USE

*A newsletter for PERSI employers*

September, 2014

- Disability Reminder
- Annual Statements
- IRIS Update
- Investment Report



## DISABILITY RETIREMENT & FILING DEADLINE

PERSI members may talk first to employers about disability, so PERSI wants to remind employers about PERSI Disability Retirement -- including the time limits for applying.

### PERSI DISABILITY RETIREMENT

For PERSI purposes, "disabled" means the member is prevented from engaging in any occupation or employment for compensation or profit as a result of bodily injury or disease, regardless of the cause. It also means the member will likely remain disabled permanently and continuously for the rest of his/her life. (Exclusion: disabilities arising from service in the armed forces of any country other than the United States or from intentionally self-inflicted injuries.)

### Time Limits for Filing

PERSI members applying for disability retirement benefits have one year (12 months) from the date of their last PERSI Base Plan contribution to file a disability retirement application. A member is not eligible to apply for disability retirement after the one-year deadline. This time limit is in statute and PERSI does not have the authority to waive it. Even if a member is drawing Short Term or Long Term Disability, he/she can apply for the PERSI Disability Retirement Benefit -- and must do so within one year (12 months) from the date of his/her last PERSI Base Plan contribution. Applying for disability retirement merely initiates the process, it does not guarantee approval. (Section 59-1352 (3), Idaho Code)

### Applying the Disability Standard

Section 59-1302(12), Idaho Code, is used by PERSI when considering a member's disability retirement application. It states that substantially all avenues of employment must be reasonably closed if the applicant is permanently prevented, due to bodily injury or disease, from performing

every substantial and material duty of any occupation for which the applicant is reasonably qualified by education, training or experience.

### Burden of Proof

It is the member's responsibility to establish that he/she meets the definition of disabled and, in all likelihood, will remain that way for the rest of his/her life. The member must also prove he/she met the definition of disabled on or before the date of his/her last contribution (PERSI Disability Rule 300). PERSI Disability Rule 302 defines "likely" to mean "with reasonable medical certainty." As a result, a member is generally required to provide objective medical evidence that he/she meets the disability standard.

### Hireability of Applicant (Rule 303)

The inability of an applicant to secure employment in and around the area where he/she resides is not considered in determining whether he/she is disabled. If the applicant is able to perform every substantial and material duty of any jobs existing in the economy for which he/she is reasonably qualified by education, training or experience, he/she will not be considered disabled regardless of other factors that might affect the applicant's ability to actually secure employment (e.g., employer decisions and practices, no open positions or the applicant is not selected for a position).

Please help ensure your employees are aware of the PERSI Disability Retirement Benefit, and know they need to contact PERSI to request information related to the disability retirement benefit. Upon contact we can provide them a clear understanding of the process along with an estimate of the benefit if they are approved. Please also encourage such employees to read the [PERSI Disability Brochure](#).

# ANNUAL STATEMENTS ARE MAILED IN SEPTEMBER

In mid-September each year, PERSI sends active and inactive members a Base Plan statement that reflects account data as of the end of PERSI's most recent fiscal year (June 30, 2014). This unaudited offering provides valuable, specific information about the member's retirement, death, separation, and disability retirement benefits.



Please urge your employees to carefully review the credited service and beneficiary sections of their statements, and report any discrepancies to PERSI's Member Service Center at 1-800-451-8228 or 208-334-3365 from the Treasure Valley area.

*Reminder: The Base Plan annual statement should not be confused with Choice 401(k) Plan year-end statements. Those will be mailed separately to participating members by the plan record keeper, Xerox HR Solutions -- usually in late January or early February.*

Besides mailing statements to members, PERSI also makes them available online. Members can access their personal statement using the myPERSI button ( [myPERSI Login](#) ) on the home page of the PERSI website at [www.persi.idaho.gov](http://www.persi.idaho.gov).

*members by the plan record keeper, Xerox HR Solutions -- usually in late January or early February.*



As the IRIS project continues to move forward and remain on track we would like to thank our employers and their vendors for working diligently to achieve certification.

Bringing the State Controller's Office onto IRIS was a big undertaking, and quite a success -- due in large part to the concerted efforts of SCO, individual agencies, and the PERSI Employer Service Center. Prior to bringing on SCO, we had been processing anywhere from 14 to

20 employer files every week; given that there were 81 files to process from SCO, we increased our output by over 400%.

Idaho State University is the first of our colleges to achieve certification; the rest aren't far behind. We have just 22 remaining employers (out of 764 total) working on meeting the IRIS certification requirements.

## PERSI INVESTMENT REPORT \*

Month to Date Report

August 26, 2014

<b>CURRENT VALUE OF THE FUND</b>	<b>\$</b>	<b>14,946,258,961</b>
<b>FISCAL YEAR NET CHANGE IN ASSETS</b>	<b>\$</b>	<b>259,675,865</b>
<b>FISCAL YEAR TO DATE RETURNS</b>		<b>1.2%</b>
<b>MONTH TO DATE RETURNS</b>		<b>2.0%</b>

\*Each month, PERSI Chief Investment Officer, Bob Maynard presents his investment report to the PERSI Retirement Board, and posts it to the PERSI website. Click [here](#) to link to the full report.