



# NEWS TO USE

*A newsletter for PERSI employers*

March 2016

- Updating Member Info
- Tax Reminder
- Retirement Timeline
- Investment Report



## KEEPING MEMBER INFORMATION UPDATED

When active employees change mailing addresses, we ask that they submit the change directly to their employer -- not to PERSI. By giving a completed RS110 Change of Address form to their payroll department, active members can notify employers of changes. PERSI provides the form on its website ([www.persi.idaho.gov](http://www.persi.idaho.gov)). The employer can then update employee files and convey the new information to PERSI on the next transmittal. Updating change of address information for active members in PERSI's system can only be done via the employer's transmittal.

We also ask employers to remind terminating employees to contact PERSI when or if their mailing addresses ever change. The RS110 form is for both Base Plan and Choice 401(k) Plan accounts. Terminated employees or retired members can use the form to notify PERSI directly about a change.

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

**COMPLETING FORMS:** Some of the forms have instructions. Please review the instructions before completing the form. This will help ensure that the form is filled out correctly and will speed our fulfillment of your request. Incorrect or incomplete forms often must be returned, causing unnecessary delays for your request. For all forms, please double-check dates, numbers and signatures. You would be surprised how often mistakes are made on the simplest of items. Please also double-check the following:

- Social Security Number - it is very important that we have the correct Social Security Number. Make sure you haven't transposed numbers, mistakenly filled in a date or phone number, etc.
- Name - it is important that we have the name exactly as it is on the member's Social Security card. We require that name to issue payments.
- Dates - avoid common errors like mistaking birth date for date of last employment, etc.
- Signatures - make sure all necessary signatures are included. In addition to the member's signature, some forms require a signature from a spouse, Notary Public, or authorized administrative representative.

Before submitting the form, make a copy for your records. Send or deliver the form as directed in the instructions for the form. Some forms go to PERSI, others to the employer, and some go to the PERSI Choice 401(k) Plan record keeper. Please be careful to send the form to the right place or processing will be delayed.

Additional forms to keep updated (links):

[Beneficiary Designation Form](#)

[Choice 401\(k\) Plan Paycheck Contribution Election](#)

**Got a Question?**

[PERSI Employer Service Center](#)

Toll-free 1-866-887-9525

Treasure Valley 208-287-9525

[www.persi.idaho.gov](http://www.persi.idaho.gov)

## TAX SEASON REMINDER



PERSI wants to remind all of our members that we are not tax authorities, and are not able to provide tax advice.

We encourage members to seek tax advice from a qualified tax professional.

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## WHEN TO SUBMIT RETIREMENT PAPERWORK

A PERSI employer recently contacted us, looking for a recommendation on how early members planning to retire should submit their retirement paperwork. It is a great question and we hope you'll keep the following in mind and pass it on to employees who may be thinking about retiring:

Members considering retirement should contact PERSI for a *retirement estimate* approximately six (6) months ahead of the desired retirement date. Then, they should contact PERSI approximately sixty (60) days ahead of the retirement date to request a *retirement paperwork packet*. We need all retirement papers returned to PERSI no later than the 15<sup>th</sup> of the month prior to the date of retirement, with the exception of members who retire in September. Due to the volume of September retirements, we ask members to have their retirement paperwork in by July 15<sup>th</sup>. [Here's a link to our Retirement Checklist Flyer.](#)

PERSI generally reaches out to the employer approximately six (6) weeks before the retirement date (unless otherwise directed by the member), asking the employer to complete the [RS109 form](#) and return it as soon as possible. At the latest, we need the completed RS109 returned to PERSI no later than the 15<sup>th</sup> of the month prior to the date of retirement, with the exception of members who retire in September. Due to the volume of September retirements, we need to have all retirement paperwork, including the RS109 form in by July 15<sup>th</sup>.

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## **PERSI INVESTMENT REPORT** \*

Month to Date Report

February 22, 2016

CURRENT VALUE OF THE FUND	\$	14,027,259,026
FISCAL YEAR NET CHANGE IN ASSETS	\$	(888,228,753)
FISCAL YEAR TO DATE RETURNS		-4.8%
MONTH TO DATE RETURNS		0.5%

\*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.