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NEWS to USE

FOR EMPLOYERS

Public Employee Retirement System of Idaho

November 2018

TOPICS / Contribution Rate Increase Will Be Implemented pg. 1 / GASB 68 Net Pension Reports Available! pg. 1 / The Planned October Service Interruption Postponed pg. 2 / Regular Interest Rate Announced pg. 2 / Investment News pg. 4

CONTRIBUTION RATE INCREASE WILL BE IMPLEMENTED

After reaching all-time highs at the end of August, the capital markets have seen significant volatility and drops during October. In particular, Wednesday, October 10th, saw the steepest plunge in the US stock markets since early February. The Dow was down -831 points and the S&P dropped -3.3%.

The current forecast for the capital markets is a continuation of occasional volatility and general side-ways movement for the immediate future.

The Board, while giving strong consideration to postponing the contribution rate increase, determined that it would be in the best interest of the fund to allow the rate increase to go into effect.

The contribution rate increase will go into effect on July 1, 2019.

PUBLIC SAFETY		GENERAL MEMBER	
EMPLOYER	EMPLOYEE	EMPLOYER	EMPLOYEE
12.28%	8.81%	11.94%	7.16%



Click Here

GASB 68 NET PENSION REPORTS AVAILABLE!

The 2018 net pension allocations are now available online. Your related allocation reports, financial statements, actuary reports, instructions, sample footnotes, and sample journal entries are all available on PERSI's website.

If you have questions, call the PERSI Employer Service Center at 1-866-887-9525 or Eric at 208-287-9270.



THE PLANNED OCTOBER SERVICE INTERRUPTION POSTPONED

The planned service interruption slated for October is now scheduled to occur Friday, November 30th at 6:00 p.m. MDT through Sunday, December 2nd, at midnight MDT. PERSI services, including Employer Reporting, Vendor Reporting, and myPERSI will be unavailable during this timeframe to accommodate system maintenance and updates.

PERSI's website, www.persi.idaho.gov, will continue to be online and will not be affected by the upgrade.

POSTPONED

Please schedule enough time to send your transmittals around the service window. Transmittals will not be able to go through during the service interruption. In addition, please notify those that could potentially be impacted by this interruption.

If you have questions, please contact the PERSI Employer Service Center at 1-866-887-9525 or 208-287-9525.

REGULAR INTEREST RATE ANNOUNCED

Let employees know! During the October Retirement Board meeting, it was announced that members will earn a regular interest rate of 7.57% on their personal Base Plan accounts from January 1, 2019 through December 31, 2019.

Members are paid interest on their PERSI account balances at a rate determined annually by a formula established in PERSI rules. By rule, regular interest for each calendar year is the greater of 90% of the rate of return on the PERSI fund, net of all expenses for the fiscal year ending immediately prior to the calendar year as reported in the actuary's annual valuation report, or 1%.



The amount of money and/or interest in a Base Plan account is only important in the event of a lump sum separation benefit or death benefit payment. The amount of money and/or interest in a Base Plan account is not a factor in the calculation of a retirement benefit. All credited interest will be paid to the member in the event of a separation withdrawal or, in the case of a member's death, a lump sum death payment is made to the member's designated beneficiary.

PERSI INVESTMENT REPORT

Month to Date Report

October 25, 2018

CURRENT VALUE OF THE FUND	\$	16,960,527,449
FISCAL YEAR NET CHANGE IN ASSETS	\$	(492,901,343)
FISCAL YEAR TO DATE RETURNS		-2.5%
MONTH TO DATE RETURNS		-5.3%

Each month, PERSI Chief Investment Officer Bob Maynard presents his investment report to the PERSI Retirement Board and posts it to the PERSI website.

