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NEWS to USE

FOR EMPLOYERS

Public Employee Retirement System of Idaho

February 2019

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KEEPING CONTACT INFORMATION CURRENT

EMPLOYER EMAIL ADDRESSES

Any time an employer has a change in payroll or human resources (HR) personnel, that information should be conveyed to PERSI. Each month, PERSI emails payroll and HR staff the News To Use newsletter. Occasionally, additional mailings occur.

On average, 2 to 3 dozen emails are returned as undeliverable. This means those employers do not receive necessary information from PERSI, and the employer cannot share vital information with their employees. In addition, each affected employer has to be called to determine why their email bounced back. This process is time-consuming for everyone.

Besides payroll and HR contacts, PERSI maintains a list of legal and executive-level contacts. Emails concerning legislative changes or to arrange meetings with PERSI's Executive Director are often sent to these email addresses. Therefore, it is equally important to keep these contacts updated.

EMPLOYEE MAILINGS

Employers are asked to update mailing information for their employees whenever it changes. The only way for PERSI to keep its records current is via employer transmittals. Let your employees know the importance of updating their personnel records so their information can be shared with PERSI. Otherwise, your employees might not receive their newsletters, annual statements, and other mailings, including Choice 401(k) Plan information.

The PERSI Employer Service Center is reaching out to roll-forward employers to make sure each of their employees' addresses are correct, and walking them through how to make an address change in the Demographic Tab on their transmittals.

For uploader employers: If you see a warning on the Demographic Tab, please make sure you have updated the address in your software. In addition, if you see a warning on any tab, please investigate and resolve the issue. If you are unsure and need assistance, contact the Employer Service Center at 1-866-887-9525 or at 208-287-9525.





PLEASE REMEMBER CONTRIBUTION RATES ARE CHANGING

At this past October Retirement Board meeting, the Board seriously considered postponing the contribution rate increase.

However, with the continued volatility that capital markets have been experiencing, the Board determined it was 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. Employers will see this increase with payrolls beginning on or after July 1st.

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

EMPLOYEE CLASS 1 AND 3

7.16%

CLASS 2

8.81%

CLASS B

11.45%

CLASS D

8.81%

CLASS E

7.16%

EMPLOYER CLASS 1 AND 3

11.94%

CLASS 2

12.28%

CLASS B

25.93%

CLASS D

17.28%

CLASS E

16.94%

Effective July 1, 2019

ARE YOU USING CURRENT FORMS?

When submitting an employer form to PERSI, please make sure it is the most current version — with a barcode in the lower-right corner of the form. If the form does not have a barcode, it is an old version. All PERSI employer forms are posted online at www.persi.idaho.gov under EMPLOYERS.

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

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Public Employee Retirement System of Idaho
P. O. Box 83720, Boise, ID 83720-0078
1-800-451-8228 • 208-334-3365 • Fax 208-334-3805
www.persi.idaho.gov • frontdesk@persi.idaho.gov



PERSI INVESTMENT REPORT

Month to Date Report

January 22, 2019

CURRENT VALUE OF THE FUND	\$	17,151,699,098
FISCAL YEAR NET CHANGE IN ASSETS	\$	(301,729,695)
FISCAL YEAR TO DATE RETURNS		-0.8%
MONTH TO DATE RETURNS		3.2%

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

