



Boise | Coeur d'Alene | Pocatello

NEWS to USE

FOR EMPLOYERS

Public Employee Retirement System of Idaho

August 2019

TOPICS / Remember To Complete Form RS132 If You Are Hiring A PERSI Retiree pg. 1-2 / Director Drum Continues With Employer Meetings pg. 2 / Investment News pg. 2

REMEMBER TO COMPLETE FORM RS132 IF YOU ARE HIRING A PERSI RETIREE

Form **RS132** certifies the employment of a retired PERSI member. Delaying submission or failing to properly complete this form can lead to financial consequences.

NOTE: Schools rehiring retired certificated administrators or teachers under **Idaho Code 59-1356(4)** must complete form **RS132A** for those individuals.

USE THE MOST CURRENT FORM

Use the most current version of form RS132, the version with a barcode at the bottom. This form is available on PERSI's website. Click the "Employers" tab located on the left side of the homepage. Select the "Forms" link from the drop-down menu. When the forms page opens, locate form RS132 and click the PDF icon to open the form for printing.

COMPLETE ALL SECTIONS

If an incomplete form is submitted to PERSI, it will either be returned or someone from PERSI will call to request the missing information — resulting in delays. Bad information can also make an impact on processing time. Areas commonly overlooked or misunderstood include:

- ▶ Employer name and PERSI employer number.
- ▶ Name of PERSI retired employee and PERSI ID number.
- ▶ Reemployment start date.
- ▶ Employment condition – Understand the definition of "employee" for PERSI membership per **Idaho Code 59-1302(14)**.

CLICK HERE FOR FORM

Checking the wrong box may result in the employee mistakenly being removed from PERSI's retiree payroll, because it indicates the retiree meets the definition of employee, when they actually may not. This error could result in termination of the retiree's benefits.

continued...



SIGNATURES

Form RS132 must be signed by the certifying official *and* the retiree. The form will not be processed without both signatures.

SUBMIT THE FORM BEFORE THE RETIREE BEGINS WORKING

Failing to submit form RS132 before the retiree begins working may result in the employer and the retiree owing delinquent contributions. To avoid this situation, employers are urged to submit the form promptly.

PAYING THE CONSEQUENCES

If an employer fails to report the hiring of a retired member, and it results in PERSI paying benefits that should have been suspended, the employer is required to:

- ▶ Repay PERSI the benefit payments that should have been suspended, plus interest.
- ▶ Pay the delinquent employer and employee contributions.
- ▶ Recover the benefit payments from the employee.



If you have questions, call the PERSI Employer Service Center at 208-287-9525 from the Treasure Valley area or call 1-866-887-9525.

DIRECTOR DRUM CONTINUES WITH EMPLOYER MEETINGS

Director Drum continues to travel the state meeting with directors, administrators, leadership, and upper management to discuss topics like: market volatility, contribution rates, costs of return to work, amortization, and other PERSI matters. He is also sharing unaudited fiscal year-end return (June 30th) information and PERSI's funded status.

If you haven't had an opportunity to attend a meeting, please see your employer letter from Director Drum for details, and RSVP by email to rsvp@persi.idaho.gov or call (208) 287-9506 to reserve your seat.



PERSI INVESTMENT REPORT

Month to Date Report

July 24, 2019

| | | |
|---|-----------|-----------------------|
| CURRENT VALUE OF THE FUND | \$ | 18,763,564,064 |
| FISCAL YEAR NET CHANGE IN ASSETS | \$ | 244,156,010 |
| FISCAL YEAR TO DATE RETURNS | | 1.1% |
| MONTH TO DATE RETURNS | | 1.1% |

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