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PERSpectives

FOR ACTIVE MEMBERS

Public Employee Retirement System of Idaho

Second Quarter 2019

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PERSI WELCOMES DARIN DEANGELI TO THE RETIREMENT BOARD OF TRUSTEES



The Public Employee Retirement System of Idaho (PERSI) welcomes Darin DeAngeli as its newest Trustee. Governor Little appointed Trustee DeAngeli in May, and his term runs through July 1, 2021.

As an attorney and a certified public accountant for over 25 years, Trustee DeAngeli has focused on all aspects of estate and wealth planning, charitable giving, charitable organizations, and business succession planning.

Prior to forming Ahrens & DeAngeli, PLLC with Ed Ahrens in 1997, he served as a family wealth planning manager with Arthur Andersen. Trustee DeAngeli has represented some of the wealthiest families and largest companies in Idaho, and the western United States. Regionally, he is known as one of the top legal advisors in matters involving charitable giving and charitable organizations.

Ahrens DeAngeli Law Group (ADLG) clients and colleagues appreciate his experience and unique approach to complex legal issues, which always includes wit, humor, and practical wisdom.

He received his juris doctorate from the University of Oregon in May of 1991, graduating Order of the Coif. He was the Editor-in-Chief of the Oregon Law Review. Trustee DeAngeli received his MBA in Finance/Human Resource Management in June of 1989 from the University of Oregon and his BS in Accounting from Boise State University, graduating Cum Laude.

In addition to his new role with PERSI, Trustee DeAngeli has a vast philanthropic background. He has served on multiple boards and committees and has volunteered for many nonprofits in the Treasure Valley including multiple boards at St. Luke's, Boise Public Schools Education Foundation, Children's Home Society of Idaho, Bronco Athletic Association, Friends of Zoo Boise, and Women's and Children's Alliance.



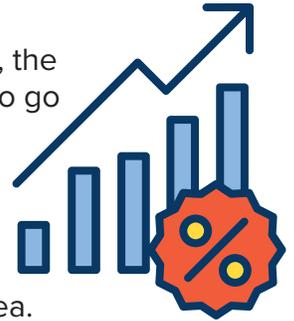
NEW CONTRIBUTION RATES AS OF JULY 1, 2019

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 and employees will see this increase beginning July 1st.

Members who have questions or would like more information can call the PERSI Answer Center at 1-800-451-8228 or at 208-334-3365 from the Treasure Valley area.



NEW RATES EFFECTIVE JULY 1, 2019

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

DO YOU KNOW YOUR PERSI CHOICE 401(K) PLAN OPTIONS?

By Diane Kaiser, PERSI Choice 401(k) Plan Manager

The PERSI Choice 401(k) Plan is a supplemental, voluntary retirement savings plan available to active PERSI Members. It's separate from the PERSI Base Plan. Empower Retirement is the recordkeeper for the PERSI Choice 401(k) Plan.

Members sometimes have questions about their options for their PERSI Choice 401(k) Plan account:

- ▶ **ENROLLMENT** Good news! If you're an Active PERSI Member and contributing to the PERSI Base Plan, you already have a Choice Plan account! All you have to do is decide if you want to contribute. You can make pre-tax contributions from your paycheck, and/or you can make rollover contributions from other pre-tax retirement savings plans.



To start the process, go to PERSI's website, www.persi.idaho.gov. On the right side, you will notice Forms under Quick Links. Select Forms for Members, then under Forms for Active Members section choose from either the Choice 401(k) Plan Paycheck Contribution Election form to start contributing from your paycheck, or if you would like to roll-over a previous retirement plan select the Choice 401(k) Plan Incoming Rollover Request form.

- ▶ **FEE HOLIDAY.** If you're new to the Choice Plan, you're eligible to take advantage of a 12-month fee holiday. During the first 12 months after new contributions are posted to your account, no

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monthly record keeping or administrative fees will be assessed. However, you'll still pay investment management fees. After 12 months, the monthly fees begin at your respective tier.

- **LOW FEES.** With about \$1 billion in assets and ties to the \$18+ billion PERSI Base Plan, the PERSI Choice 401(k) Plan can negotiate competitive investment and administrative costs. In addition, none of the investment fund options have any sales fees or front- or back-end load fees. What does that mean? More of your 401(k) money is working for you in your PERSI Choice 401(k) Plan account rather than going toward fees.
- **CHOOSE FROM AMONG 15 INVESTMENT FUND OPTIONS.** The default investment is the Total Return Fund, where the money is invested in the same way as in the PERSI Base Plan. It's a diversified, balanced fund. It's a popular option, as almost 80% of plan assets are invested in that fund, but you have 14 other fund options to choose from.
- **CONSOLIDATE RETIREMENT SAVINGS.** You can roll other pre-tax retirement plan assets into your PERSI Choice 401(k) Plan account. Keeping retirement plan assets in one place can make life easier for you.
- **YES, YOU CAN STAY IN THE PLAN.** You don't have to move your money out of the plan when you end employment or retire with your PERSI employer. When you turn age 70-1/2, the IRS will want you to slowly start drawing down your account.
- **RETIREMENT PLAN COUNSELORS.** Ali Belden and Sidney Robinson are employed by Empower Retirement in salaried (non-commissioned) positions. They'd be happy to assist you in a variety of ways — including an account review, help rolling other retirement plan assets into your PERSI Choice 401(k) Plan account, development of a withdrawal strategy, or review on how your money is invested, to name a few.



MEET WITH YOUR COUNSELORS

Contact Sidney at 208-345-5201 or 1-844-446-8658, ext. 20461, and at sidney.robinson@empower-retirement.com. You can also reach Ali Belden, your other counselor for the PERSI Choice 401(k) Plan, at 208-345-1120 or 1-844-446-8658, ext. 20431, and at ali.belden@empower-retirement.com.

HAVE A NEW MAILING ADDRESS?

Updating your mailing address must be done through your employer's transmittal, not PERSI.

You will need to work your employer to ensure that your current address is being submitted to PERSI. Employers can only update address on their payroll transmittals, so it may take up to a month for the address to be reflected in PERSI's records.

Address changes affect your Base Plan and Choice 401(k) Plan accounts simultaneously. Once the address change is processed, all statements and correspondence will be mailed to the address of record.



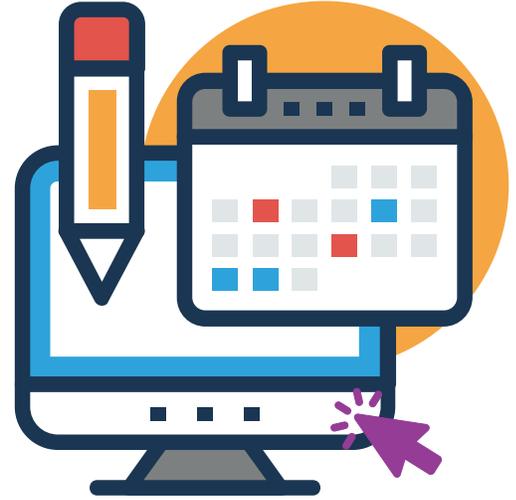
ATTENDING A PERSI WORKSHOP IS EVEN EASIER!

Keeping employers and members informed is a priority for PERSI. We want to make sure you are taking advantage of your face-to-face training opportunities when PERSI trainers are in your area. PERSI members can register for *any* PERSI workshop at *any* hosting agency/employer location.

Our trainers want to meet and speak with members in all stages of their career. Whether you are a new member, a member considering retirement, or somewhere in the middle, our trainers can help you understand your PERSI benefit.

Go to PERSI’s website and click the [Check Workshop Schedule](#) link.

If you do not see a workshop in your area, let your HR/Benefits department know that you are interested. They can contact PERSI to schedule a workshop with one of our trainers.



**CHECK WORKSHOP
SCHEDULE HERE**

HAVE YOU HEARD ABOUT THE STAR CARD?

We want to share important information with you from the Idaho Transportation Department about Star Card – Idaho’s REAL ID.

Beginning Oct. 1, 2020, you will need a Star Card or a federally approved credential, such as a U.S. Passport, to board a flight or access a federal courthouse or military base.

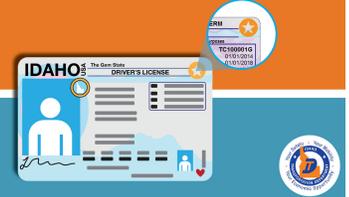
Please plan ahead and consider getting a Star Card before the deadline. To find out more about the deadline, requirements, and documents needed to obtain a Star Card visit this website: <https://itd.idaho.gov/starcard/> or call 208-334-8736.



You'll need a Star Card by **October 1, 2020**, to board a flight.



He's cleared for takeoff because he got a Star Card – Idaho's REAL ID.



PERSI INVESTMENT NEWS AS OF June 20, 2019

VALUE OF THE FUND
\$ 18,578,891,899

FISCAL YEAR CHANGE IN MARKET VALUE
\$1,125,463,107

FISCAL YEAR-TO-DATE RETURNS: 8.4%

MONTH-TO-DATE RETURNS: 4.5%

*Posted monthly at www.persi.idaho.gov
Fiscal Year July 1, 2018 - June 30, 2019

RETIREMENT BOARD OF DIRECTORS

Jeff Cilek, **Chairman**
Joy Fisher, **Trustee**
Celia R. Gould, **Trustee**
Park Price, **Trustee**
Darin DeAngeli, **Trustee**

Executive Director • Donald Drum
Deputy Director • Michael L. Hampton
Public Information Officer • Jenny Flint

www.persi.idaho.gov

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