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NEWS to USE

FOR EMPLOYERS

Public Employee Retirement System of Idaho

August 2020

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DIRECTOR DRUM BEGINS MEETING WITH LEADERSHIP IN LATE AUGUST

Starting at the end of August, PERSI Executive Director Don Drum will begin meeting with directors, administrators, leadership, and upper management.

He is looking forward to discussing topics including:

- Market volatility and its impact on the fund
- 8-month seasonal employee classification
- Rule of 80 legislation that passed this past year
- Fiscal year-end and PERSI update

Director Drum is eager to receive valuable feedback from leadership around the state concerning the mentioned topics and other matters.

Directors, administrators, leadership, and upper management, please see your employer letter from Director Drum for meeting details.

NOTE: To best accommodate physical distancing protocols, available seating is limited. If you wish to attend an in-person meeting, please RSVP (instructions in letter) to reserve your seat. We cannot guarantee drop-in space for these meetings.

If there are any significant changes in state protocols, the meetings may move to an online platform rather than in-person sessions.



HELP YOUR EMPLOYEES PLAN FOR THEIR RETIREMENT WITH AN ONLINE PERSI WORKSHOP!

Our trainers have made preparing for retirement even easier with live online workshops. We encourage employers to tell your employees about these exciting new opportunities to learn how to reach their retirement goals.

With each online workshop, employees will have the opportunity to ask questions in the Chat Room

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panel. Attendees will also have additional time to ask further questions at the end of the workshop. PERSI trainers have custom-designed workshops for members in various stages of their careers to learn how to better prepare for retirement and about their PERSI retirement benefits.

You can help your employees select the right workshop by sharing the following workshop descriptions:

READY workshops are for anyone just starting a career with a PERSI employer. They provide a general overview of what PERSI is and the benefits it provides for PERSI members.

SET workshops are for those in mid-career with a PERSI employer. SET workshops focus on how vesting changes PERSI benefits and things to consider in planning for retirement.

GO! workshops are designed for late-career PERSI members who may be approaching or contemplating retirement.



CLICK HERE FOR SCHEDULE

NOTE: To protect personal information, members can obtain benefit estimates through the myPERSI portal or by calling the PERSI Answer Center at 1-800-451-8228 or (208) 334-3365.

To schedule a workshop for your team, go to the PERSI workshop registration page and click "Contact Us" to schedule a workshop. If you have a question, please call the PERSI Answer Center at 1-800-451-8228 or at 208-334-3365.

WE ARE HAPPY TO ANNOUNCE...

Empower Retirement was recently awarded a five-year extension as the official record keeper for the PERSI Choice 401(k) Plan. With the renewal comes a continued commitment from Empower and its staff to deliver a top-quality experience for Choice Plan participants.



PERSI members wanting to learn more, or wanting help participating in the Choice 401(k) Plan, may reach an Empower representative by calling (866) 437-3774, visiting www.mypersi401k.com online, or by signing in through the [myPERSI](#) member portal.

Empower also provides individual counseling for participants (via Webex for the time being). To learn more about the Empower Retirement Counselors, or to schedule an appointment, [click here now](#).

ARE YOU USING CURRENT FORMS?

When submitting an employer form to PERSI, please make sure it is the most current version: one 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 the "Employers" tab.

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

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ANNUAL STATEMENTS BEING MAILED IN MID-AUGUST

Please let your employees know that PERSI will mail Base Plan account statements to members in mid-August. Statements reflect unaudited account data as of the end of PERSI's most recent fiscal year (June 30, 2020).

Each member's statement will provide specific information regarding his or her retirement, separation, and death benefits. These statements also provide information about the member's accrued service credits and an estimate of projected benefits.

PERSI urges members to review the credited service section of their statements and report any discrepancies to PERSI. This is also a good time for members to review their beneficiary designations to ensure they still reflect their wishes.

Online statements are available on *myPERSI*. Members with questions should call the PERSI Answer Center at 1-800-451-8228 or 208-334-3365, weekdays from 8:00 AM to 5:30 PM MT.

NOTE: Members should not confuse these statements with Choice 401(k) Plan statements.



IMPORTANT NEWS ABOUT ARRIVOS! WHAT DOES IT MEAN FOR EMPLOYERS?

PERSI recently implemented the newest release to Arrivos to remain compliant with IRS rules.

What does this update mean for employers?

If a specific PERSI form is required for a transmittal and PERSI does not have a current form on file, the necessary form will need to be completed and submitted.

When submitting a PERSI form, please:

- ✔ **USE THE MOST CURRENT VERSION AVAILABLE** (All forms are available on PERSI's website)
- ✔ **FILL THE FORM OUT COMPLETELY AND CORRECTLY**
- ✔ **SIGN THE FORM** (Some forms require more than one signature. Electronic signatures not accepted)
- ✔ **INCLUDE THE FORM WITH YOUR TRANSMITTAL**
- ✔ **SUBMIT THE FORM PROMPTLY** (Some forms are time-critical)

What happens if the required PERSI form is either not submitted completely and correctly, with the transmittal, or not submitted within the required time frame?

On the first transmittal, the employer will receive a warning message notifying them that a certain PERSI form is required.

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On the second transmittal, the employer will receive an error message requiring them to contact their PERSI Employer Service Center (ESC) representative to clear the error.

The transmittal will remain on hold until an ESC technician removes the error and the account is unlocked.

In some cases, delaying or failing to submit a required PERSI form (for instance, but not limited to, a Certification of Employment of a Retired Member form or Certification of Employment of a Retired School Teacher or Administrator form) may lead to financial consequences.

If you have received an email from PERSI concerning filling out a PERSI form, please complete and return the required form to PERSI. Errors will not be resolved until ESC receives the required PERSI form.

To avoid this situation, we urge employers to submit the required form promptly.

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



[CLICK HERE FOR EMPLOYER FORMS](#)

A MESSAGE FROM OUR FRIENDS AT THE IDAHO TRANSPORTATION DEPARTMENT'S DIVISION OF MOTOR VEHICLES

The Idaho Transportation Department's Division of Motor Vehicles and county officials are asking drivers to use online DMV services due to increased office wait times created by COVID-19 this spring, and limited lobby access.

Idahoans are encouraged to renew their license and/or vehicle registration online, and help reduce wait times by allowing room at county DMV offices for customers who cannot complete services online.

Expanded online services at dmv.idaho.gov include:

- Renewing your license/ID
- Purchasing a replacement license/ID
- Purchasing your driving record

The federal deadline for the Star Card-Idaho's REAL ID has also been extended a full year to October 1, 2021.

County DMV offices are managed by both the county sheriff's office and county assessor's office. Office hours and availability vary by county. ITD strongly suggests drivers contact their county DMV office before making the trip, as many may require an appointment.

For more information, visit dmv.idaho.gov or call 208.334.8000.

