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PERSpectives FOR RETIREES

Public Employee Retirement System of Idaho

First Quarter 2020

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RECAP REGARDING FY2020 COST-OF-LIVING ADJUSTMENT AND RETROACTIVE COST-OF-LIVING ADJUSTMENTS FOR ELIGIBLE PERSI RETIREES

Cost-of-living adjustments (COLAs) recommended by the PERSI Retirement Board in December 2019 became effective March 1, 2020.

In accordance with Idaho Code 59-1355(7), if, by the forty-fifth (45) day of any regular legislative session, the legislature has not adopted a concurrent resolution rejecting or amending the proposed adjustment of the board...such action on the part of the legislature shall constitute legislative approval of the board's recommendations.

As no concurrent resolution was adopted by the legislature within the forty-five day time frame, the Board recommended COLA took effect March 1, 2020.

PERSI retirees eligible for fiscal year 2020 COLAs received a benefit change notice informing them of the adjustment.

PERSI retirees eligible for retroactive COLAs stemming from fiscal years 2011, 2012, 2013, and 2018 received a benefit change notice informing them of the adjustment.

Learn more about COLAs at www.persi.idaho.gov.

If you have questions, call the PERSI Answer Center at 1-800-451-8228 or 208-334-3365.



KEEPING YOUR CONTACT INFORMATION CURRENT WITH PERSI IS IMPORTANT AND EASY!

As a retiree, you have options for keeping your contact information current with PERSI. Your quickest and most convenient option may be to submit updates online in your *myPERSI* portal. You will need to be registered for a *myPERSI* account before you can make any updates.

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To register for a *myPERSI* account, you will need to request and receive a PIN number through the U.S. mail. Once you receive your PIN number, you may use your PIN number to register for a *myPERSI* account and can then make updates.

Another option is to call PERSI and speak with a customer service representative who can direct you to the appropriate paper form.

The following will specify what is required to make updates to your mailing address, phone number and your email address.



MAILING ADDRESS

You can update your mailing address in your *myPERSI* account under the “Personal Info” tab in the *myPERSI* portal. You can also update your mailing address by mailing, emailing, or faxing a completed RS110, Mailing Address Change form to PERSI.

NOTE: Updating your mailing address with PERSI only updates your mailing address with PERSI and your PERSI Choice 401(k) Plan account, if you have one. You will still need to update your mailing address with the United States Postal Service.



PHONE NUMBER

You can update your phone number by calling PERSI or you can update it in your *myPERSI* account.

NOTE: Updating your phone number with PERSI only updates your phone number with PERSI and your PERSI Choice 401(k) Plan account, if you have one. Also, PERSI does not text any information.



EMAIL ADDRESS

If you need to change your email address, log into your *myPERSI* account, and change it in your profile. Keep in mind your email address is also your username for *myPERSI*.

PERSI will only email personal financial information to an email address that is registered and authenticated through the *myPERSI* online registration process.

NOTE: Email addresses cannot be updated over the phone.



PERSI CHOICE 401(k) PLAN

By updating your contact information with PERSI, your PERSI Choice 401(k) Plan account will also be updated.

If you have questions, contact PERSI at 1-800-451-8228 or 208- 334-3365.



DON'T GET GROUNDED, GET A STAR CARD

Just months ahead of the federal deadline, the Idaho DMV is encouraging residents to consider getting a Star Card-Idaho's Real ID.

Without a Star Card, passport, or other compliant identification, citizens won't be able board a plane or enter a federal facility after Oct. 1, 2020.

"Now more than ever, Idahoans need to plan ahead, and not wait to get their Star Card," said DMV Division Administrator Alberto Gonzalez. "Preparing now will save you headaches later when you may have an important planned or unplanned trip, and you get turned away from boarding a plane because you don't have a compliant ID."

You must obtain a Star Card in person by visiting your county driver's license office with documents that prove your identity, social security and residency.

To personalize the list of documents, visit itd.idaho.gov/starcard and click on the "Add the Star" tool. The public is also encouraged to call the DMV at 208.334.8736 if they have questions about the process.



THE EMPOWER RETIREMENT SECURITY GUARANTEE

The security of your PERSI Choice 401(k) Plan account and personal information is a top concern of the Empower Retirement team. The company continually evaluates and updates its security measures to protect you and your fellow participants. In fact, Empower Retirement will restore losses from your account as a result of unauthorized transactions that occur through no fault of your own. Your PERSI Choice 401(k) Plan account with Empower Retirement is automatically eligible for this protection — known as the Empower Retirement Security Guarantee — as long as you follow current and prudent online security practices, including:

- 🔒 Providing Empower a secure, trusted email address and mobile phone number.
- 🔒 Reviewing your accounts regularly for accuracy or unusual activity.
- 🔒 Using unique and strong usernames, passwords and answers to security questions on all of your personal accounts.
- 🔒 Maintaining current security protections as recommended by your technology service providers and device manufacturers, such as downloading antispyware and antivirus software, changing passwords when needed, and enabling automatic updates.
- 🔒 Following recommended security practices as they change over time.



If you would like to learn more, you can reach a representative at 866-437-3774 on Saturdays from 7:00 a.m. to 3:30 p.m. and Monday – Friday, 6:00 a.m. to 8:00 p.m. Mountain Time.



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DO YOU KNOW WHAT YOU CAN DO WITH *myPERSI*?

You can receive your PERSI annual statements, confirmations of changes, and other documents sooner and in a secure location by setting your preferred method of communication to electronic in your *myPERSI* account.



CLICK HERE

By choosing electronic communication, under the Personal Information tab on your *myPERSI* page, you will receive an email alert when new documents are available. Then you can log into your *myPERSI* account to download the documents.

PERSI IN THE NEWS



Read PERSI's Chief Investment Officer Bob Maynard recent interview with Pensions & Investments online at:

<https://www.pionline.com/pension-funds/still-boring-after-all-these-years-idaho-makes-case-convention>

RETIREMENT BOARD OF DIRECTORS

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www.persi.idaho.gov

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