



Guaranteed Fund Rate Maintained At 1.75 Percent

Members who invest Annuity Savings Account (ASA) funds in the Guaranteed Fund will earn an annual return of 1.75 percent beginning July 1, 2011. The rate is set annually by the joint PERF and TRF board of trustees and remains unchanged from the previous year.

The Guaranteed Fund offers an investment option that will not lose value, with a return that is as good as or better than members could find in a similar investment product elsewhere.

Current rates for one-year Bank CD rates are at 0.25-1.30 percent ¹, two-year U.S. Treasury Notes are at 0.59 percent ², and Money Market rates are at 0.10-1.15 percent ³.

The Guaranteed Fund is one of the options in a lineup of investment funds that provide members greater control in saving for their retirement futures.

For all of the investment fund options please visit perf.in.gov or trf.in.gov and click on the *Retirement Market* icon.

If you have questions, please contact the PERF or TRF customer service centers Monday through Friday from 8 a.m. to 8 p.m. EST. For PERF, call (888) 526-1687 or e-mail questions@perf.in.gov. For TRF, call (888) 286-3544 or e-mail trf@trf.in.gov.

¹ Source: Bankrate.com, 5/11/11

² Source: US Treasury Web site, 5/11/11

³ Source: Bankrate.com, 5/11/11

School's Out! Remember To Turn In To Get An A+

In the past, you've helped us successfully finalize the paperwork needed to process your staff's retirement applications before the close of the school year. We're asking again for your assistance. Before you close the books on another year and take a well deserved vacation, please prepare this required information and provide it to PERF and TRF to process your staff's retirements:

- Last Day in Pay (LDPS) for employees retiring in June, July or August
- Certify Service such as school term, contract period or actual months worked
- Final Wage Report
- Part II information, including the last year's contract

PERF and TRF cannot process retirement benefits without this information. Please help us to help them start their well earned retirements without payment interruption! Log in to PERF Online at perf.in.gov or TRF Interactive at trf.in.gov to submit the information before or during the employee's exit interview. If you have any questions, please call PERF toll-free at (888) 526-1687 or email us at questions@perf.in.gov. For TRF, please call us toll-free at (888) 286-3544 or email trf@trf.in.gov.

Nearly 160,000 Members To Receive PERF Annual Member Statement

Nearly 160,000 members of the Indiana Public Employees' Retirement Fund (PERF) will receive their Annual Member Statement throughout the month of June. For a sample statement, click [here](#). PERF will mail statements to members of the main PERF fund, including many state, municipal and university public employees.

The statements will provide members PERF's record of their wages and service. In addition, the statement will provide an estimate of a potential benefit for any member with at least five years of creditable service.

The statement provides members information regarding their defined benefit pension plan. This plan, supported by employer contributions and investment returns, guarantees eligible members a specified monthly income for life, upon retirement.

PERF has, for years, provided members quarterly statements for their Annuity Savings Accounts. This defined contribution benefit is supported by member and sometimes employer contributions. The benefit amount upon retirement depends on how much was contributed and what interest was earned.

PERF suggests members review their annual statements carefully to make certain all information is accurate. Those with questions regarding their statements may visit PERF's Web site at perf.in.gov, e-mail PERF at questions@perf.in.gov or call toll-free: (888) 526-1687.

Keeping You Informed About ERM

Development of the Employer Reporting and Maintenance (ERM) application continues and is projected for launch in 2012. To help keep you up-to-date, we've created a timeline of milestones.

The new file layout will be sent by May 30, 2011. Frequently Asked Questions (FAQs) about ERM as well as a link to a drop-down menu option to submit ERM related questions will also be included.

In each edition of *Employer Update*, we will provide an updated timeline.



What?	When?	What will happen?
Education and Awareness	<i>Now through Go-Live</i>	We will highlight important changes and events relating to the ERM implementation using <i>Employer Update</i> . Future ERM-related topics will include: <ul style="list-style-type: none"> ■ Changes to online member enrollment/member maintenance ■ Member enrollment/member maintenance file layout specification for bulk uploads ■ Moving from quarterly reporting to payroll reporting ■ Electronic payment (ACH) ■ Technical requirements ■ Training ■ Ongoing support
Pilots	<i>October – November 2011</i>	We will partner with a select number of different types of employers across the state to help us test and provide feedback for the new ERM application.
Training	<i>January – February 2012</i>	In addition to having detailed online user manuals and quick reference guides to help you learn the new application, computer-based training and online webinars will be available. For those that want even more hands-on training, regional workshops will also be conducted at a location near you.
Soft Opening	<i>March 2012</i>	After training, we will make available a practice environment to all employers. This will be the best time to test out your new file upload to ensure everything is functioning properly. This will not be a live environment. Information entered into this environment will not be saved.
Go-Live	<i>April 2012</i>	You will start using the ERM application to report member wage and contribution information on a payroll basis.

Dates for upcoming member communication

May 25: *Destination: Retirement* newsletter for small funds will begin mailing to members.

Daily: Letters will be mailed to members who defaulted to the appropriate target date fund and have not made a subsequent investment election with 60 days after being added to the recordkeeping system (ongoing).

Daily: Auto distribution letters to non-vested members (not eligible to receive a pension benefit) who have been inactive for at least two years and have less than \$1,000 in their Annuity Savings Accounts (ASA).

For more information regarding these changes, visit our Web site:

www.perf.in.gov

or

www.trf.in.gov

Every attempt has been made to verify that the information in this publication is correct and up-to-date. Published content does not constitute legal advice. If a conflict arises between information contained in this publication and the law, the applicable law shall apply.