Welcome to the PERF Retirement Market, where you can stock up on all the retirement essentials. This, along with other communications you will receive from PERF in the next few months, will look different than most things you’ve received from PERF in the past.

The reason? This summer, PERF will launch a virtual supermarket of new services and investment options for members. To make sure you’re in line to feed your retirement future, take a moment to understand what’s happening and when.

- Everything kicks off on July 7 with open enrollment.
- Following open enrollment, there will be a temporary blackout from July 22-Aug 1. During this time, you will not be able to make any allocation changes to your ASA.
- Things really get exciting at 8 a.m. (ET) on Aug. 2. At this time, PERF Online will again be up and running, registering any investment elections you made during open enrollment. In addition, you will now be able to view daily valuations of your ASA balance and make daily changes to your investment allocations. In the past you could do this only quarterly.

We’ll be communicating with you through June to keep you informed. In the meantime, visit our Web site for detailed information about the exciting changes which will soon be available. Participate in this new “retirement market” and find fresh new ingredients for a healthy retirement.

Get ready for the Retirement Market

You will receive from PERF in the next few months, will look different than most things you’ve received from PERF in the past.

During this time, you can log in to your PERF Online account to reallocate the balance of your Annuity Savings Account (ASA) among the new investment funds (see page 2 for more information on the new investment options). Open enrollment closes on July 21.

We’re Got Your Number!

- What: Your new Pension ID number.
- When: Will be mailed to you in June.
- Why: Part of your logon during open enrollment.
- Why: Help eliminate confusion for members with both PERF and TRF service.

Your goals ... our commitment.
A new lineup of investment funds will provide members greater control in saving for their retirement futures. The lineup of Annuity Savings Account (ASA) options, which will become available during open enrollment on July 7, will include some investment funds currently offered as well as additional new funds.

The Guaranteed Fund and the Money Market Fund will remain. Please keep in mind that all current options will have a comparable fund in the new lineup; there will also be two new options.

For more information on each of these funds, please visit our Web site. Make sure to log in during open enrollment to make your asset allocations and take advantage of the new funds available to you!

**A cart full of investment options**

**For a limited time only**

Any elections made during and/or after open enrollment will involve the new lineup of investment options.

If you wish to make any investment election changes by allocating to funds in the current lineup of investment options, your last day to do so is May 31. Changes will take effect on July 1, but will be effective only through July 21, as the current lineup of funds will be replaced by the new lineup.

If you don’t reallocate your funds during open enrollment, your current ASA balance, as well as any future contributions, will be “mapped” – in the percentage increments currently in place – to similar fund options as noted in the chart on this page.

Consider pre-enrollment: Select from the outgoing investment options by May 31 and your selection will conveniently map to the new options in August.
Pick your retirement date, we'll do the rest

Thanks to PERF’s new target date funds, you don’t have to be an expert to figure out where to invest your retirement nest egg.

Target date funds – which are included in PERF’s new lineup of investment options – do the asset allocation for you by offering a pre-packaged mix of diversified investment options. The funds, geared toward the date in which you plan to retire, automatically shift their asset allocations to become more conservative the closer you get to retirement.

For example, say you plan to work for 25 more years and retire in 2035. You can allocate your Annuity Savings Account (ASA) to the 2035 Retirement Fund. This target date fund will periodically reallocate your assets based on a long-term investment strategy that is more aggressive early in your career and becomes more conservative in your late-career years.

Benefits of Target Date Funds*

- Focused on your retirement date
- Automatic rebalancing over time takes the guesswork out of asset allocation
- Instant diversification among various asset classes

*Though PERF’s custom target date funds are, by design, more conservative than most comparable target date funds, there is still market-associated risk with these investment instruments. Because investment values and returns can rise or fall depending on market conditions, target date funds provide no guarantee of sufficient funds for your retirement.
Members soon will have the option of allocating their current Annuity Savings Account (ASA) balances and future contributions separately. In the past, it was not possible for members to invest current contributions and new contributions separately.

Beginning during open enrollment, you will have the option to:

- Direct both current fund balances and future contributions or
- Leave current balances as they are and direct future contributions only

More information on how to make these elections will be coming soon. Stay tuned!