

OCTOBER 2021

Iowa Public Employees' Retirement System

IPERS earns historic investment returns in FY2021

IPERS recently announced that it earned a 29.6% net return in FY2021 and the second highest fiscal year annual return in the system's 63-year history. IPERS' performance means it added nearly \$9 billion to the trust fund now valued at approximately \$43 billion.

"Markets were very good to investors in fiscal year 2021," IPERS CEO Greg Samorajski said. "In addition, IPERS was able to add significant value on top of those results, while maintaining the conservative investment posture established by the IPERS Investment Board. In FY2020, IPERS generated positive returns in a terrible market environment. FY2021 produced near-record, top-quartile results in a favorable market. That is what we seek to do through our investment approach - in addition to outperforming in upmarkets we seek to protect the trust fund in down-markets."

Read the <u>full press release</u> or learn more about <u>IPERS' investment program</u>.

FY2023 contribution rates

IPERS recently announced that contribution rates for both Regular and Protection members and employers will be unchanged in FY2023. Total contribution rates for Sheriff/ Deputy Sheriff members and employers will be reduced by 0.50% in FY2023.

How Contributions Work

Member and employer contributions to IPERS are pooled and invested to pay for future retirement benefits. At retirement, your benefit is calculated based on your age, salary and years of service. The longer you work in public service, the larger your benefit.

Read IPERS' Contribution Rate Policy to learn more about how rates are established.

	Member Share	Employer Share	Total
Regular Members			
7/1/21 - 6/30/22	6.29%	9.44%	15.73%
7/1/22 - 6/30/23	6.29%	9.44%	15.73%
Sheriffs and Deputy Sheriffs			
7/1/21 - 6/30/22	9.01%	9.01%	18.02%
7/1/22 - 6/30/23	8.76%	8.76%	17.52%
Protection Occupation			
7/1/21 - 6/30/22	6.21%	9.31%	15.52%

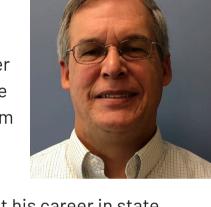
9.31%

IPERS CIO Karl Koch announces retirement Long-time IPERS Chief Investment Officer (CIO), Karl C. Koch, CFA,

6.21%

has announced his retirement, effective December 30, 2021. Koch joined IPERS in 1998 as a Retirement Investment Officer

after a 13-year stint working in the office of the State Treasurer of Iowa. In 2007 he was promoted to CIO. During his tenure, the value of the IPERS Trust Fund has nearly doubled, growing from \$23 billion in FY2007 to \$43 billion at the close of FY2021. "Karl is owed a debt of gratitude for his service to lowans,



15.52%

not just during his successful tenure at IPERS but throughout his career in state government," said IPERS CEO Greg Samorajski. Read the full press release.

7/1/22 - 6/30/23

Upcoming Holiday Schedule The IPERS office will be closed for following holidays:

Veterans Day: November 11, 2021

Thanksgiving: November 25-26, 2021

Christmas: December 24, 2021

New Year's: December 31, 2021

Take advantage of these upcoming opportunities to help you understand more about IPERS and your overall retirement

employees within five years of retirement)

Upcoming Workshops

planning process. To register for one of the following workshops, either click the link provided or call us at 800-622-3849. October 27, 2021, 9 a.m. – 4 p.m. – Ready, Set, Retire livestream (for state agency employees within five years of

- December 1, 2021, 9 a.m. 4 p.m. Ready, Set, Retire livestream (for state agency
- retirement) November 16, 2021, 9 a.m. – 4 p.m. – <u>Creating a Secure</u> Retirement livestream (for all IPERS members within five years of retirement)
- December 15, 2021, 9 a.m. 4 p.m. <u>Creating a Secure Retirement</u> livestream (**for all**
- **IPERS members** within five years of retirement)

Weekly My Account maintenance

My Account, your retirement toolkit, provides access to your individual retirement benefit information. IPERS performs routine maintenance on My Account each Wednesday between 5-7 a.m. Our goal is for you to notice the least disruption possible

during this time. However, you may wish to use My Account during another time.

To learn more about My Account, please visit www.ipers.org/myaccount.

Don't miss out Did you miss the helpful tips and information we shared on our social channels for National Retirement Security Week in early October? It's not too late. Connect with us on Facebook,







<u>Twitter</u> and <u>YouTube</u>. Invite your friends to follow too!