

## FY2021 Annual Summary mailed to members

Members recently received [IPERS' FY2021 Annual Summary](#) in the mail. A few highlights include:

- Trust fund growth of more than \$9 billion.
- Funded ratio growth of more than 4 percentage points.
- An investment return that exceeded the assumed return by more than 23 percentage points.

The FY2021 Annual Summary shows that IPERS is a strong retirement system that is well-equipped to pay retirement, death and disability benefits in perpetuity. Additionally, IPERS is on track to eliminate the unfunded actuarial liability and become fully funded.

We encourage you to [review the annual summary](#) for additional FY2021 details and information. You can also view the full [Annual Comprehensive Financial Report](#) or the [2021 Actuarial Valuation](#) for more information.

## New Chief Investment Officer announced

IPERS named Sriram Lakshminarayanan as its new Chief Investment Officer (CIO) last month. Sriram takes the helm after serving as IPERS' Chief Risk Officer since 2014.

Among his achievements at IPERS, Sriram implemented a \$500 million liquid hedge fund/CTA overlay program and designed and is implementing an internally managed \$300 million Alternative Risk Premia program. His risk and investment responsibilities included public and private equities, fixed income credit, hedge funds and real assets.



IPERS CEO Greg Samorajski said "During his seven years on IPERS' investment team, Sriram has demonstrated an ability to think creatively and to develop and implement innovative programs, all while focusing on IPERS' fiduciary responsibility to its members. He has proven that he is ready to take on the role of CIO. I'm optimistic about the future of IPERS' investment program with Sriram in the lead."

He replaces veteran CIO Karl Koch who retired in December 2021. Read the [full press release](#).

## Annual Benefit Statements will be mailed this spring

Your IPERS Annual Benefit Statement will be mailed this spring. If your address has changed recently, make sure your address is updated by the end of February to receive your statement when it's mailed. To change your address, you can print and mail the a completed [Name and Address form](#) from our website, log in to [My Account](#) or [contact us](#).

Once you receive your statement, check your earnings to date, service accrued and projected retirement benefits. [Contact us](#) if you notice any errors.




**WATCH YOUR MAILBOX THIS SPRING.**

[www.ipers.org](http://www.ipers.org)



## Upcoming member education workshops

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




**Ready, Set, Retire**

*Ideal for **state agency** employees within five years of retirement.*

This full-day workshop provides a broad range of information about the Retirement Investors' Club (RIC), Social Security, SHIIP (Medicare), IPERS and continuing insurance benefits at retirement/SLIP.

NOTE: This workshop is only available for employees of the state of Iowa who are eligible for the SLIP program.

[Learn more or view upcoming workshop dates.](#)



**Creating a Secure Retirement: The 3-Part Solution**


*Ideal for **all IPERS members** within five years of retirement.*

This full-day, three-part workshop brings together everything you need to know about Social Security, Medicare, IPERS and personal savings.

[Check our website to learn more or view upcoming dates.](#)

## Do you have a question for #FAQFriday? Join us on social to let us know.

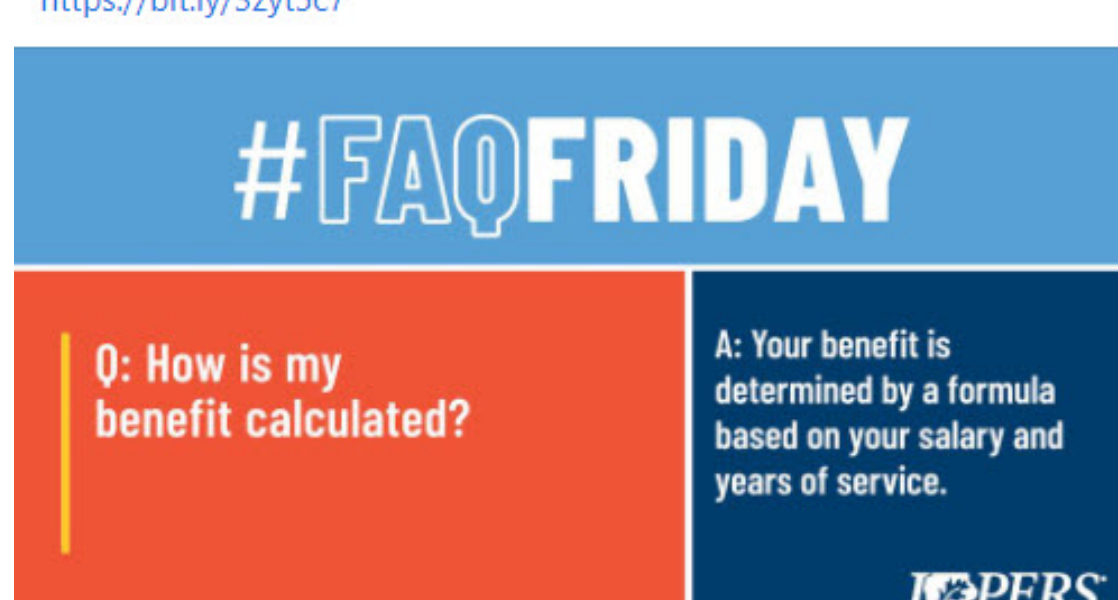
Visit our pages on [Facebook](#) or [Twitter](#) to view answers to common FAQs or share your question. Comment with your question on a recent #FAQFriday post or send us a message. While you're there, catch up on the latest IPERS news and information. Invite your friends and coworkers to follow IPERS too!



**Iowa Public Employees' Retirement System**

January 7 at 2:00 PM · 🌐

#FAQFriday Your retirement benefit is determined by taking your average salary from the five years you earned the most and multiplied by a percentage that increases each year you work. Learn more: <https://bit.ly/3zyt5c7>



**#FAQFRIDAY**

**Q:** How is my benefit calculated?

**A:** Your benefit is determined by a formula based on your salary and years of service.

