



The ERB Connection



Fall - Winter 2013

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IRS Form 1099-R For Retirees



As ERB prepares for the upcoming tax season, retirees are reminded to update their contact information if it has changed. Every January, ERB mails IRS Tax Form 1099-R to over 30,000 retirees. About 1,000 envelopes containing these tax forms are returned by the post office every year.

If you are a retiree who did not receive a tax form 1099-R last year, you may have changed your address and didn't notify ERB. Please always send ERB written notification each time you change your address. You can print a Change of Address Form from www.nmerb.org under the "Download Forms" link or simply write a note that includes your name, the date, your new address, the last four digits of your social security number and your signature. You may fax the notice to (505) 827-1855 or mail it to PO Box 26129, Santa Fe, NM 87502.

Remembering to notify ERB of your address changes will help us communicate pertinent information about your retirement benefits on a timely basis. For more information please contact ERB at 1-866-691-2345 or ERB-memberhelp@state.nm.us.

**NEW MEXICO
EDUCATIONAL
RETIREMENT
BOARD**

701 Camino de los Marquez Santa Fe, NM 87505 (505) 827-8030 (505) 827-1855 fax (505) 989-1338 payroll fax
8201 Uptown Blvd. NE Ste. 204 Albuquerque, NM 87110 (505) 888-1500 (505) 830-2976 fax

Change of Address Form

Please check one:

Active employee Retired Member
 Inactive employee Beneficiary

Social Security Number: _____

Name: _____

Address: _____

City: _____

State: _____ Zip code: _____

Phone number(s): _____

I hereby authorize the NMERB to change my address as indicated above.

Signature: _____ Date: _____

NMERB Use Only:

Effective Date: _____

Entered By: _____

Mail the completed form to the mailing address below:

New Mexico Educational Retirement Board
PO Box 26129
Santa Fe, NM 87502-0129

Toll free number: 1-866-691-2345
website: www.nmerb.org

Active Members and Contact Information

If you are not yet retired and need to update your contact information with ERB, please complete a Change of Address Form and send the completed form to ERB (see article above). If you need to update your last name, please include a copy of your *new* driver's license or social security card with your Change of Address Form.

If you need to update your beneficiary because of your name change, please complete a new Beneficiary Designation-Form 42. ERB will use this form to update your new last name, contact information and beneficiary. For more information, please contact ERB at 1-866-691-2345 or ERB-memberhelp@state.nm.us.

Feature Story: ERB Board Members



Bradley Day

The management of the ERB is vested in a board of seven members. The Board serves in a fiduciary relationship to the members covered under the Educational Retirement Act. Administrative management of the fund is vested in a Director who is appointed by the Board of Trustees.

Bradley Day is a governor appointed ERB Board Member. Mr. Day has 30 years experience as an insurance and financial professional and specializes in charitable estate planning, executive insurance and financial strategies. He studied finance at the University of Arizona and received his Chartered Life Underwriter (CLU) and Chartered Financial Consultant (ChFC) designations from the American College in 1980 and 1983 respectively. He also obtained specialized training in Pension Design from the University of Pennsylvania Wharton School. Mr. Day served as president of the General Agents and Managers Association of New Mexico and the Board of Trustees for the Carrie Tingley Hospital Foundation. He also served as co-chair of the New Mexico Symphony Orchestra Endowment Committee. He has associations with the Society of Financial Service Professionals, Top of the Table of the Million Dollar Round Table, the National Association of Insurance and Financial Advisors, and the Advanced Association for Life Underwriting. In 2006, Day became President of the Society of Financial Service Professionals—New Mexico Chapter.

For the past 10 years, along with 11 other retired professionals he recruited, Mr. Day tutors 3rd, 4th, and 5th grade students in math and reading at Albuquerque's Longfellow Elementary School. They each spend 4 days a week with the students who are usually at least two grade levels behind. By the end of the year, the students improve over two grade levels.

For information on ERB Board meetings, visit the "Board and Management" link at www.nmerb.org.

Announcements

New ERB Board Member

Governor Susana Martinez recently appointed Larry Magid as a new ERB Board Member. Larry Magid was sworn in to the ERB during the regular Board meeting on December 13. Look for more information on Larry Magid in the next ERB Connection or click the "Board and Management" link at www.nmerb.org.

New in Spring 2014 for Active and Inactive Members

If you haven't been to your *myNMERB* account in a while, you won't want to miss some of the upgrades we've been making. In spring 2014, you'll see a sleeker, simpler design when you log into your *myNMERB* account. ERB staff is currently in the testing phase of this project, so a date for the new design is to be determined. Updated information on this project will be posted at www.nmerb.org and will be emailed to your employer for distribution.

2014 Retirement Seminars

ERB continues to schedule retirement seminars for 2014. Please visit the "Retirement Seminars" link at www.nmerb.org for the seminar schedule. If you missed a seminar in your area and have questions on how to start the retirement process, you may contact your human resources office, call the ERB at 1-866-691-2345, send an email to ERB-memberhelp@state.nm.us, or read the article on page 3.

Thinking About Retiring?

ERB Members should submit their retirement application 60 to 90 days prior to their effective date of retirement.

Effective dates of retirement are the first day of the month following the last day of employment or when NMERB is in receipt of your application, whichever is later. Employees on a 9 or 10 month contract who terminate employment in May have a July 1 retirement date.

The following step by step instructions are provided to help the member's retirement process run as smoothly as possible to ensure an initial benefit payment without any lapse in income.

Step 1:

Member completes the *NMERB Application for Retirement*, then gives the form and an NMERB acceptable proof of age document to the member's employer. Application forms are at www.nmerb.org or your employer's HR or Benefits Office.

Step 2:

Employer completes the *Employer Certification*, then mails both forms, along with proof of age, to the ERB.

Step 3:

NMERB staff audits the member's account and then mails the member a retirement packet which includes:

- Post-Retirement Information and Instruction Sheet
- Final Selection of Benefit Form
- Estimate of Retirement Benefit
- Authorization Agreement for Direct Deposit Services
- State and Federal Tax Deduction Form
- Post-Retirement Employment Notice

Step 4:

Member completes the following forms and returns them to the NMERB Office:

- Final Selection of Benefit Form, **notarized**
- Authorization for Direct Deposit Services
- State and Federal Tax Deduction Form
- Post-Retirement Employment Notice

Step 4 documents must be completed and processed before the member's effective date of retirement. If they are not, the member will receive two (retroactive) benefit payments the following month.

Step 5:

NMERB places the member on payroll; benefit payment dates are on the last business day of the month. The first benefit payment is mailed to the member's address while a pre-note validation goes to the member's bank. Upon bank validation, the benefit is directly deposited into the member's bank account the following month and thereafter.

Need a retirement estimate?

*For an instant estimate, you can log into your ERB account at www.nmerb.org and use the **Benefit Estimator.***

*You may also request an audited estimate by contacting ERB at **1-866-691-2345** or ERB-memberhelp@state.nm.us. These audited estimates take **4-6 weeks** and will arrive **by US mail.***

*Wishing you
a happy holiday season.*

~ From the NMERB Board & Staff

