



SEPTEMBER 2022

ERB Connect

The latest news from the New Mexico Educational Retirement Board



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Director's Message

BY DAVID ARCHULETA, EXECUTIVE DIRECTOR

Dear Educational Retirement Act Participants,

I hope this message finds you enjoying the beginning of a new school year and all the activities that go along with it. If you are retired, congratulations, but if you are feeling lonely and bored at home, please consider taking steps to allow yourself more contact and interaction with others. This could involve joining a health club, volunteering time at one of the area foodbanks or libraries, or even taking advantage of one of several return-to-work options made available to retired educators. In either circumstance, I hope everyone had an enjoyable Summer and were able to catch up on missed opportunities and experiences resulting from the pandemic the past few years.

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I am pleased to report that ERB's investment team managed to generate a positive 1 percent investment return in fiscal year 2022, or the period ending June 30, 2022. In August the Wilshire Trust Universe Comparison Service reported that public pension plans lost a median 7.9 percent in the same time period. The bulk of these losses came in the Spring, as a result of geopolitical uncertainty across the globe combined with actions taken by the Federal Reserve to tame inflation. Despite these challenges, ERB's investment staff was able to outperform most of its peers in the public pension investment universe. More on the subject in the next article, *Bulls, Bears, and ERB*, by Bob Jacksha.

ERB staff is currently under contract negotiations with a partner to implement a new Pension Administration System that will be used to account for and deliver pension benefits to more than 100 thousand active and retired educators for the next decade or longer. This system is expected to provide the latest in technological advances with regard to process efficiencies and cyber security. NMERB is also in the final stages of the design process for construction of a new office building which is expected to begin in the Summer of 2023 and completed in the Fall of 2024.

Again, I hope this message finds both active and retired members in a good place with a positive outlook, as we collectively search for opportunities to improve and strengthen the education system in New Mexico.

Until the Winter Message, stay safe.

David



BULLS, BEARS, AND ERB

BY BOB JACKSHA, CHIEF INVESTMENT OFFICER

"It's not supposed to be easy. Anyone who finds it easy is stupid." – Charlie Munger, the eminently quotable vice-chair of Berkshire Hathaway.

The comment about investing was relevant for the fiscal year ended June 30th. For the first half, the Federal Reserve's easy policies provided a tailwind to investors. The Fed began tightening monetary policy in the second half. Markets gave up the previous gains. All but a very few pension funds posted a loss for the fiscal year. Not so easy anymore. Due to a well-diversified strategy, ERB did manage a 1% gain for the fiscal year. The full results are posted on our [Investment Performance page](#) of the NMERB website.

You can be assured that the staff and Board of your pension fund will continue to do our best. In doing so, we will endeavor to be mindful of another quote from Mr. Munger: "A majority of life's errors are caused by forgetting what one is really trying to do."

MYNMERB ACCOUNT REGISTRATION

BY LAWRENCE ESQUIBEL, DEPUTY EXECUTIVE DIRECTOR

There are many benefits associated with registering for your MyNMERB self-service account. These include 24-hour access, the ability to view your work history, statement of account, and calculate a retirement estimate.

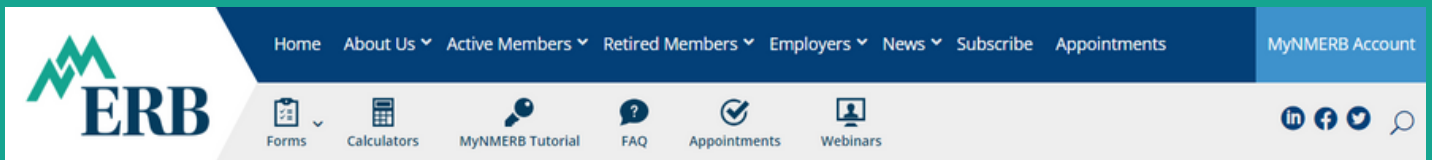
Creating an account with a unique username and strong password helps to secure your account and your annuity.? To help prevent hackers from creating an account on your behalf, it is important for you to setup your MyNMERB account. Personal information is always at risk in today's digital world, and this action helps you to control access to that.

A [tutorial](#) is located on the [NMERB website](#) to assist you in the registration process of your MyNMERB account. ERB staff is also available to assist you in the process and can be reached at member.help@state.nm.us or [1-866-691-2345](tel:1-866-691-2345).



NMERB Website Menu

MyNMERB Account ↓



MyNMERB Tutorial ↑

SECURITY ENHANCEMENTS COMING SOON

BY DAVID ARCHULETA, EXECUTIVE DIRECTOR

We are preparing a security enhancement to further strengthen the security around your personal information by implementing a multi-factor authentication requirement. When accessing the Member Self-Service portal, Members will soon be required to register their device with a code that is sent to the email address on file. This requirement is expected to begin on October 1, 2022.

Additional security requirements will be applied to the Employer Self-Service portal in the coming months. Be sure to check your email for further details coming in the near future.

Retirement Eligibility Tip - Know Your Tier*

Tier 1 (hired prior to July 1, 2010)

- 25 and out 25 years at any age - Earned + Allowed Service
- Rule of 75* Age + Earned Service = 75 or more
- 65 and 5 Age 65 or older and 5 years or more Earned Service

Tier 2 (hired July 1, 2010 - June 30, 2013)

- 30 and out 30 years of Earned Service at any age
- Rule of 80* Age + Earned Service = 80 or more
- 67 and 5 Age 67 or older and 5 years or more Earned Service

Tier 3 (hired July 1, 2013 - June 30, 2019)

- 30 and out 30 years of Earned Service
- Rule of 80* Age + Earned Service = 80 or more
- 67 and 5 Age 67 or older and 5 years or more Earned Service

Tier 4 (hired on or after July 1, 2019)

Visit NMERB.org or contact Member Services for more information.

*Except for the Tier 1, "25 and out" rule, allowed service counts toward benefit calculation only, NOT towards retirement eligibility.



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