



MAY 2023

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 Plan Participants,

As summer approaches and another school year concludes, I would like to take the opportunity to thank all the active and soon-to-be retired members of the educational community who helped make this past year a success. Beyond the longer days and warm weather, retirees (those who are eligible) can look forward to a cost-of-living adjustment (COLA) ranging from 3.2 to 4 percent beginning July 2023. For information regarding COLA eligibility and calculation please click on the attached link: [Cost of Living Adjustment](#).

Additionally, all public school and higher education employees can look forward to a 6 percent salary increase, while teacher assistants can look forward to a minimum \$25 thousand annual salary.

Director's Message continued on Page 2

For the folks who are retired or are planning to retire and return-to-work for an ERB contributing employer group, please carefully review the return-to-work guidance found on our website: [Returning to Work after Retirement](#).

Please note, if you are returning to work in a part- or full-time capacity, you must seek and obtain approval from ERB prior to the commencement of service. Failure to do so will result in the suspension of your pension benefits and recoupment of pension benefits plus interest paid during the period of violation.

If you have questions or concerns as whether a return-to-work application is needed in your situation, please call our office at 1-866-691-2345.

In conclusion, I would like to emphasize the importance of familiarizing yourself with return-to-work rules, guidelines and limits prior to the commencement of work, this is true, regardless of the position or capacity in which you are planning to serve. This emphasis comes at a time when interest and participation in return-to-work programs has grown, given the more attractive minimum salaries and vacancies in each district.

Sincerely,
David

2023 Legislative Session Impact Summary

BY DAVID ARCHULETA, EXECUTIVE DIRECTOR

Senate Bill 20 (Laws 2023, Chapter 87) amended Section 22-11-47 of the Education Retirement Act to authorize employees of the Southeast New Mexico College to participate in the Alternative Retirement Plan. This bill also amended the Act to align with recent changes to Federal Law regarding Required Minimum Distributions age requirements. A similar bill, **House Bill 189**, was pocket vetoed.

House Bill 304 (Laws 2023, Chapter 156) allows members covered by the Public Employees Retirement Act, the Judicial Retirement Act, the Magistrate Retirement Act, and the Educational Retirement Act to name a supplemental needs trust as their beneficiary beginning June 16, 2023. Supplemental needs trusts allow qualified individuals to receive funds without jeopardizing their access to public assistance benefits, such as Medicaid.

Senate Bill 144 (Laws 2023, Chapter 34) provides ERB the authority to sell its Santa Fe headquarters building to the General Services Department (GSD) in preparation for construction of a new ERB headquarters facility. The "Capital Outlay bill", **House Bill 505 (Laws 2023, Chapter 199)**, provides GSD funding to purchase the building and provides ERB funding to construct the new facility.

Top Three Member Questions

BY CRYSTAL MACIAS AND MICHAEL MICHAUD, MEMBER SERVICES DIVISION

ERB's Member Services Division would like to share answers to the most commonly asked questions and provide you with important information related to your retirement and benefits as an ERB Member.

Question 1: When am I eligible to retire?

Answer 1: Retirement eligibility depends on the date you started working for an ERB employer and your years of service credit. Your start date will fall within one of the four retirement tiers listed below.

- Tier 1: Membership Prior to July 1, 2010
- Tier 2: Membership on or after July 1, 2010, but prior to July 1, 2013
- Tier 3: Membership beginning on or after July 1, 2013 but prior to July 1, 2019.
- Tier 4: Tiered Multipliers – Membership Beginning on or after July 1, 2019

When you are vested (meaning you have five years of qualified service credit), you are eligible for retirement on the earliest date you meet one of the following criteria:

- Tier 1: there are three ways to qualify: 25 and Out, Rule of 75, or 65 and 5.
- Tiers 2, 3, & 4: there are also three ways to qualify; 30 and Out, Rule of 80, or 67 and 5. Please note, Tiered Multiplier applies to all members in Tier 4.

Cost of Living Adjustment (COLA) eligibility begins at age 65 for Tiers 1 and 2, and at age 67 for Tiers 3 and 4.

A Call Center Representative can guide you to the tier and category that applies to you.



ERB Web Resource:

[Retirement Eligibility page](#)

Question 2: How much will I earn in retirement?

Answer 2: ERB does not provide exact benefit estimates or specific pension amounts by telephone or email. Detailed estimates based on your official retirement date will be provided when you initiate the retirement process. When you are within one year of your planned retirement date, we encourage you to request an audited estimate. The request for an estimate form can be found on the [Forms](#) page of the ERB website. For an unofficial estimate, we encourage you to take advantage of the benefit estimator found in the Member Portal. ERB Team Members are available to help you set up an ERB account and can show you how to use the Benefit Estimators.

ERB Web Resources:

[Forms page](#)

[Member Portal](#)

[Calculators page](#)

Question 3: How do I refund and/or roll-over my benefits? How much will I get?

Answer 3:

Part One: How do I refund and/or rollover my benefits?

To refund and/or rollover your benefits, you will need to complete a Request for Refund and/or Rollover Form. The necessary information is contained in your MyNMERB account under your statement of accounts tab. This form can be found on the [Forms](#) page of the ERB website. You have the option to complete either a **Request for Refund and/or Rollover Form** in either a PDF format or by using DocuSign. If you need assistance locating your statement of account in the Member Portal or help completing the forms, please call 1-866-691-2345

Part Two: How much will I get?

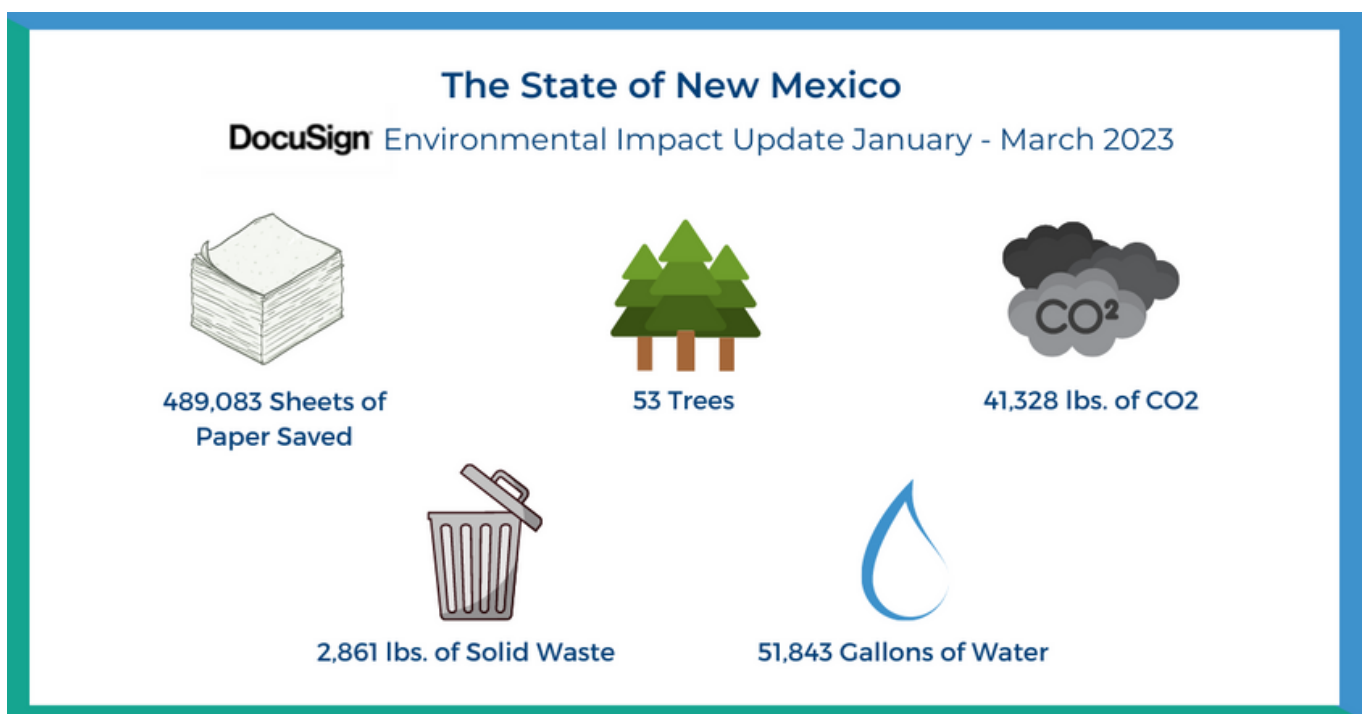
The amount of your benefits depends on the contributions made during active employment. Please call 1-866-691-4345 to obtain an estimate.

ERB Web Resources:

[Forms](#)

[Member Portal](#)

We look forward to assisting you regarding the above questions and any other retirement questions you may have. You can reach us by phone at 1-866-691-2345 or by completing a [Contact ERB Member Services form](#).





ERB ON THE ROAD

BY RENEE GARCIA, COMMUNICATIONS DIRECTOR

We are back in full swing, visiting locations throughout the state of New Mexico and offering both member retirement and employer reporting presentations.

ERB is here to support members at every stage of their journey, including early career, mid-career, retirement readiness and beyond retirement.

Beginning this fall, we will host onsite presentations in multiple locations throughout the state and offer virtual presentations on a monthly basis. Please be on the lookout for an announcement on our website and in coming newsletters.

Thank you to Central Consolidated Schools and surrounding areas, Eastern New Mexico University and surrounding areas, Albuquerque Federation of Teachers, Espanola Schools, Socorro schools, the Eunice Public Schools, Santa Fe Schools, and the Rio Grande Montessori, for inviting us to speak with members and for making it a seamless effort in each location. We enjoyed presenting to you all!

We look forward to presenting to Loving Schools, and at the LEAP conference in the days ahead. With many more presentations on the horizon, keep an eye out; we may be coming to a location near you!

ERB Recognized at Bosslift - ESGR

BY MONICA LUJAN, MEMBER SERVICES DIRECTOR

Individuals who serve in the military may sometimes find it difficult to complete their duty while working for a civilian organization. This is not the case at ERB. ERB encourages and respects those who participate in the National Guard and Reserves by putting support structures into place for staff members while they answer the call of duty for our nation.

Each year a Bosslift - Employer Support of the Guard and Reserve (ESGR) event is held as an employer appreciation event to recognize and thank employers for their outstanding support to our military and community. The Patriot Award is given to employers who meet the award criteria. Additionally, the Bosslift - ESGR allows employers of military personnel to gain a better understanding of the types of missions and training required of Service Members.

This year Petty Officer First Class (PO1) Monica Lujan nominated ERB for the Patriot Award. As a result of the nomination and in acknowledgment of ERB, Mr. Esquibel and PO1 Lujan recently attended Bosslift - ESGR at Kirtland Airforce Base to accept the Patriot Award.

The 2023 event consisted of a flight in a UH-60 Blackhawk, viewing military displays, and an appreciation luncheon.

ERB is honored to have been acknowledged at this event and to champion our staff throughout their commitment to the National Guard and Reserves.



Petty Officer First Class Monica Lujan in a UH-60 Blackhawk helicopter.



Patriot Award presented to NMERB Deputy Director Lawrence Esquibel [center] by the Office of the Secretary of Defense Employer Support of the Guard and Reserve on February 17, 2023.

Article photos courtesy of ESGR Public Relations.

ERB Closure Schedule May - July 2023

All ERB offices will follow this schedule from May to July.

Closed: Monday, May 29th
Open: Tuesday, May 30th, 8:00 am

Closed: Monday, June 19th
Open: Tuesday, June 20th, 8:00 am

Closed: Tuesday, July 4th
Open: Wednesday, July 5th, 8:00 am

Retirement Tips

NMERB does not:

- Share information related to employees' pension earnings, personal finances or contact information with third party administrators
- Endorse the use of supplemental financial planning tools and encourages you to perform due diligence before sharing personal information with any company collecting this information.



ERB Office Hours

Santa Fe & Albuquerque
Monday - Friday
8am - 5pm

ERB CONTACT US



Toll-Free (866) 691-2345

Main Office (505) 827-8030



www.erb.nm.gov



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Email ERB Connect comments and suggestions to:
ERB Communications

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DAVID ARCHULETA
NMERB Executive Director

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NMERB Deputy Director

ERB CONNECT STAFF

RENEE GARCIA
NMERB Communications Director

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