



MAY 2024

ERB Connect

The latest news from the New Mexico Educational Retirement Board



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Director's Update

BY DAVID ARCHULETA, EXECUTIVE DIRECTOR

Dear Members,

I am excited to share with you the news that construction of our new office headquarters is underway. Framing of the 19,000 sq ft facility should be completed by the last week of April or the first week of May. Substantial completion of this project is not expected until April 2025, but ERB, in partnership with Enterprise Builders, continues to make progress on this important project.

This project has been planned for nearly a decade. The number of employees at ERB has long exceeded available office space resulting in less-than-ideal workspaces for employees, which forced ERB to lease additional office space. The new facility will allow ERB to consolidate its owned and leased offices in Santa Fe under one

Director's Update continued on Page 2

roof. We believe that this will improve efficiencies and increase collaboration and a sense of camaraderie among ERB employees.

I am also excited to report that progress on the development of a new pension administration system in partnership with TELUS Health is moving rapidly. This system will serve as the main information source behind tracking service credit earnings, benefit payments, and beneficiary information. Significant preparation and communication to all stakeholders is critical to its success so we will provide you with regular updates on the status of the project until it is operational in late 2026.

Until the Summer Message, I wish everyone a prosperous spring. May your gardens be bountiful, your vacation plans go well, and good health surround you.

Sincerely,
David Archuleta

How do I make the most out of my pension?

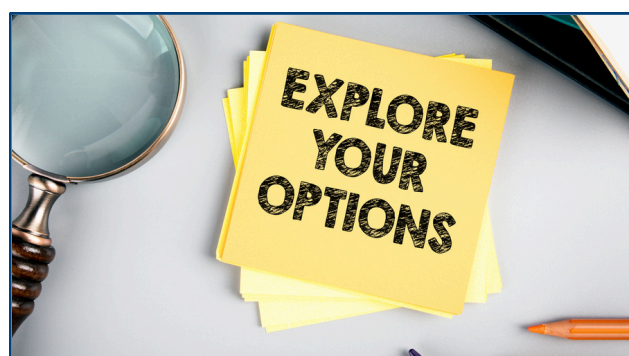
BY RENEE GARCIA, COMMUNICATIONS DIRECTOR

Under the defined benefit plan, contributions are standardized, and are made at the same percentage for each member and each employer. Contribution rates can be found on the [Reference Table page](#) of the ERB website. Below is an excerpt from the Reference Table page showing this fiscal year.

Fiscal Year	Wage Category	Date Range	Member Rate	Employer Rate	Total
2024	\$24k or less	7/1/2023 - 6/30/2024	7.90%	18.15%	26.05%
2024	Over \$24k	7/1/2023 - 6/30/2024	10.70%	18.15%	28.85%

If you are seeking to maximize your income, we encourage you to consider alternative options to coincide with the defined benefit plan. Here are a few tips for a more fiscally comfortable retirement:

- Pay down your debts
- Budget
- Track your spending
- Consult a trusted retirement financial advisor for additional savings or investment strategies.



Note that ERB does not provide individual financial advice. The above-mentioned points are intended as general information for your consideration.

MyNMERB Account

BY DAVID ARCHULETA, EXECUTIVE DIRECTOR

As days get longer and summer approaches, I would like to take the opportunity to encourage our members to login into their MyNMERB Account and perform a review of their earned service credits and personal contact information. This review will help you identify discrepancies in reported wages, service credits, and inaccurate contact or beneficiary information. If you are actively employed and identify a discrepancy, you may need to work with your employer to resolve the disparity. If you are already retired, please contact our office for guidance.

Please keep an eye out for more information about how to create and manage your MyNMERB Account in a mailer planned for later this year.

1099's Now Accessible in Your Member Portal

BY RENEE GARCIA, COMMUNICATIONS DIRECTOR

Calling all retirees! Did you know you can now access your 1099-R form in your MyNMERB account through the ERB website? It is true!

You no longer need to wait for your 1099-R tax document to come in the mail. Downloading your form from your MyNMERB account provides you with the fastest access to your tax information.

Other benefits of having your 1099-R available through your MyNMERB account are that you can download a copy for your records, access previous years 1099-R records if needed, and use your information for other purposes.

While in your MYNMERB account, be sure to review your email, phone number, address to make sure everything is current. If you find outdated information, you can contact us for steps on how to update your information.

If you are not already signed up for your MyNMERB account, we encourage you to sign up today. To register for your MyNMERB (Member Self Service Portal), visit our website and select the "MyNMERB" button in the top right corner of the website, or click: [Login \(nm.gov\)](#).

Should you have any questions, please reach out to us at member.help@erb.gov. Know that we are here to help.





ERB On The Road - Come along for the ride.

BY RENEE GARCIA, COMMUNICATIONS DIRECTOR

Our spring season of travel is in full bloom!

We began our journey in the Northwest part of New Mexico in the Farmington area with a presentation for both members and those in our employer reporting groups of Payroll, Human Resources, and Business managers.

Our next stop was in the South in Alamogordo, New Mexico to present to our members in the Alamogordo School district.

As a reminder, if you would like ERB to come to your area and present, you may submit a request for an onsite presentation on the [Webinars & Presentations](#) page of the ERB website. If you are unable to attend in person, join us for one of our monthly ERB on the Road Virtual webinars. In consideration of your time, select and attend a webinar that is designed for the stage of your journey, either Early Career, Mid-career, Retirement Readiness, or Return to Work.

Webinar Topic	Date	Time	Registration Link
Mid-Career	05/14/2024	4:00 PM MST	Mid-Career Registration Link
Retirement Readiness	06/11/2024	4:00 PM MST	Retirement Readiness Registration Link
Early Career	07/16/2024	4:00 PM MST	Early Career Registration Link
Mid-Career	08/13/2024	4:00 PM MST	Mid-Career Registration Link
Retirement Readiness	09/17/2024	4:00 PM MST	Retirement Readiness Registration Link
Early Career	10/15/2024	4:00 PM MST	Early Career Registration Link
Mid-Career	11/12/2024	4:00 PM MST	Mid-Career Registration Link
Retirement Readiness	12/17/2024	4:00 PM MST	Retirement Readiness Registration Link

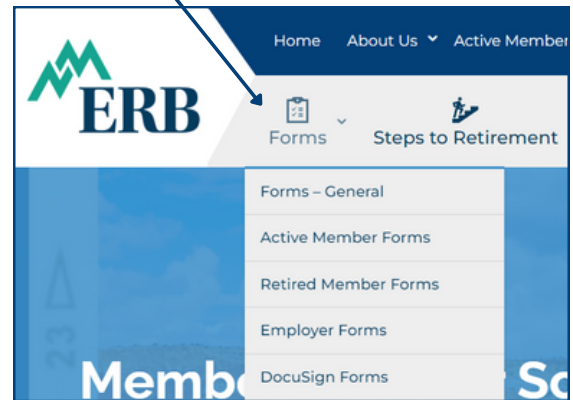
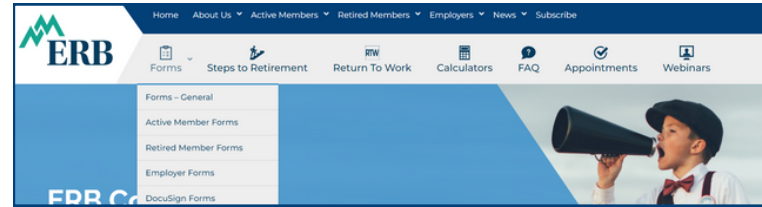
Need Forms?

BY COMMUNICATIONS TEAM

Wondering where to get the most up to date forms to submit to ERB for change in ERB records, pre-retirement beneficiary designation, retirement applications, return to work, and more?

All of the forms you need are on the [ERB website](#). Look for the clipboard icon with the word “Forms” and select the web page you would like to view or link directly to the [Forms page](#).

Forms submitted from other sources such as internet search results, including submitted images of forms, will be rejected causing a delay in the processing of your request.



Steps to Retirement

BY JENNA VIGIL, BENEFIT SERVICES BUREAU CHIEF

When is the busiest effective retirement date for ERB Members?

July 1st. Typically, there are on average over 875 individuals retiring at this time.

Is there something to do to get ready to retire?

Below are pre-retirement actions you can take:

1. Register for your MyNMERB account.
2. Log into your existing MyNMERB account to review your contact information, beneficiary, and service credits. Also, you can use the benefit estimate calculator to obtain a general idea of your benefit.
3. If you are considering retirement within the next 6 – 12 months, you should request an audited benefit estimate. To make this request, please download the Benefit Estimate Request Form from the Forms page of the website and follow the instructions.

What are the steps to retirement? More details are available on the Steps to Retirement page of the ERB website.

Step 1 Retirement Application – Member Completion

Step 2 Retirement Application – Employer Certification

Step 3 Final Document Completion, Submission, and Approval

Step 4 Enjoy Your Retirement! - Notify ERB of any Life Changes

For further assistance in selecting the correct form for your circumstance or in completing the application process, please reach out to the Member Services Team at 1-866-691-2345 or email member.help@erb.nm.gov

ERB Summer Closure Schedule

May 27th

June 19th

July 4th

All ERB offices will reopen the following business day at 8:00 a.m.

Retirement Tip

Need Support with health care during retirement?

New Mexico Retiree Health Care Authority is your partner in determining eligibility and health care benefit options for your retirement.

NMRHCA Contact Information

Phone: 1-800-233-2576 or 1-505-222-6400

Email: customerservice@rhca.nm.gov

Website: nmrhca.org

Locations: Albuquerque and Santa Fe

Hours: Monday – Friday 8:00 am to 5:00 pm



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



member.help@erb.nm.gov



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ERB Communications

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