



APRIL 2025

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 ERB Members,

Legislative Updates and ERB Developments

This legislative session saw significant changes to the Educational Retirement Act (ERA). Senate Bill 75 (Laws 2025, Chapter 6), sponsored by Senator Natalie Figueroa, implemented several technical corrections requested by the Educational Retirement Board (ERB). These changes include:

- **Clarification of Unclaimed Contributions:** Ensuring unclaimed member contributions remain within the trust fund.
- **Definition of Vesting Period:** Defining five years of contributory employment as the vesting period.
- **Disability Retirement COLA:** Establishing the cost-of-living adjustment rate for disability retirement.

Director's Update continued on Page 2

- **Military Service Purchase**

Credit: Extending the full payment period for military service purchase credit from 60 to 90 days.

- **Data Sharing with PERA:**

Authorizing the ERB to share member data with the Public Employees Retirement Association (PERA) for the administration of the Public Employee Retirement Reciprocity Act.



On behalf of ERB, I would like to express my sincerest appreciation and gratitude to Senator Figueroa and the Legislature for its bipartisan support and of course, Governor Lujan Grisham for enacting this legislation.

Additionally, Senate Bill 133 (sponsored by Senators Stewart, Wirth, and Figueroa) and House Bill 251 (sponsored by Representatives Hall II, Mirabal Moya, Baca, Terrazas, and Cullen) have passed both chambers and are awaiting the Governor's signature. This includes:

- **Senate Bill 133:** Extends the return-to-work program for retired members from 36 to 60 months and increases the maximum earnings under \$15,000 or less program to \$25,000.
- **House Bill 251:** Amends the ERA to allow retired members a one-time irrevocable beneficiary change.

ERB Facility Update

ERB's new 19,443 sq. ft. office headquarters located at 5211 Las Soleras Dr, Santa Fe, is nearing completion. Cubicle and furniture installation is scheduled to begin on April 8th, which will allow ERB to consolidate operations under one roof. ERB is also preparing to sell its current facility to the General Services Department, Facilities Management Division for use by the Public Regulation Commission.

Closing Remarks

We want to thank all our current and retired members for their hard work and dedication to New Mexico. Stay safe until our next update.

David Archuleta

New ERB Board of Trustees Member - Renee Ward

BY THE COMMUNICATIONS TEAM

ERB is pleased to introduce to you our newest Board of Trustees Member, Department of Finance and Administration (DFA) - Deputy Cabinet Secretary Renee Ward. In her current role as Deputy Cabinet Secretary, she oversees DFA divisions, ensuring alignment with the agency's mission, strategic goals, and operational excellence.

Ms. Ward is serving on the ERB Board of Trustees as a Governor Appointee to the ERB Board of Trustees. Her vast experience as a leader with large organizations within public and private sectors will be an asset to ERB in moving forward.



Social Security Fairness Act

BY RENEE GARCIA, COMMUNICATIONS DIRECTOR



The Social Security Fairness Act, HR 82, concerning the Windfall Elimination Provision and Government Pension Offset, was signed into law on January 5, 2025. Upon implementation, the Social Security Fairness Act eliminates the reduction of Social Security benefits while entitled to public pensions from work not covered by Social Security. The Social Security Administration is evaluating how to implement the Act and will provide more information as soon as it is available.

Learn More at

<https://www.ssa.gov/benefits/retirement/social-security-fairness-act.html>



ERB On The Road

BY RENEE GARCIA, COMMUNICATIONS DIRECTOR

Connect with ERB this Spring! Presentation Schedule announced!

We're excited to announce our spring presentation schedule, designed to help you understand your ERB retirement benefits. Join us for informative sessions where you can get general information about your ERB retirement, and have questions answered.

We're incredibly grateful to our partners in each location for their support in making the following events possible.

Here's where we'll be:

- Clovis - Wednesday, April 9, 2025
- Cuba - Wednesday, April 23, 2025
- Los Alamos - Thursday, April 24, 2025

Retirement - What You Need To Know Seminar Topics

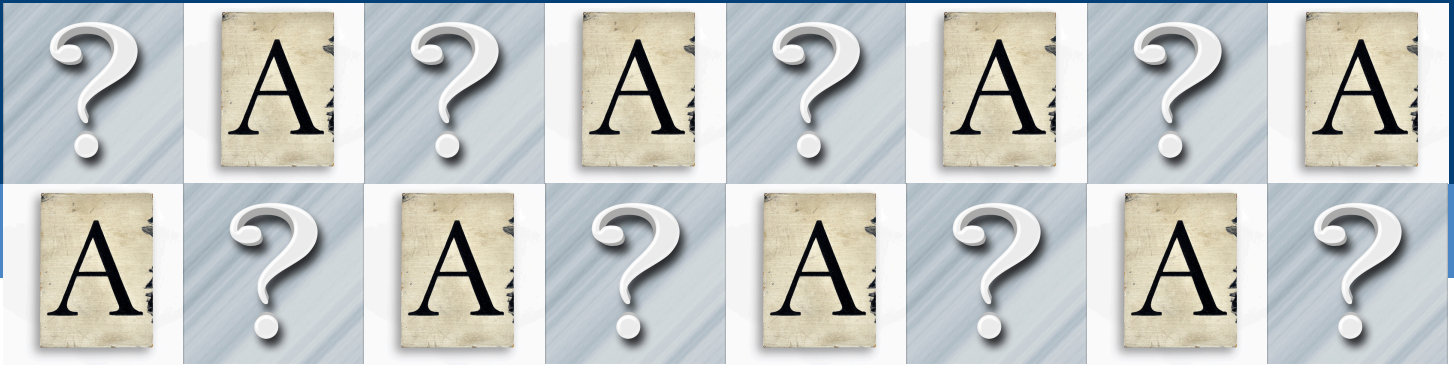
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|---------------------------------------|---|
| • The Defined Benefit Plan | • Service Credit |
| • Understanding the Eligibility Tiers | • What to know in each stage of your career |

Member Webinar Schedule - April to June 2025

BY ERB COMMUNICATIONS TEAM

All webinars are posted on the ERB [Webinar and Presentation](#) page of the ERB website. Webinars are held on the third Tuesday of each month from 4:00 p.m. to 5:00 p.m.

- | | | | |
|--------------------------------|-----------|--------------------------------|------------|
| • Retirement Readiness Webinar | 4/15/2025 | • Early/Mid-Career Webinar | 9/16/2025 |
| • Early/Mid-Career Webinar | 5/13/2025 | • Retirement Readiness Webinar | 10/14/2025 |
| • Retirement Readiness Webinar | 6/17/2025 | • Early/Mid-Career Webinar | 11/18/2025 |
| • Early/Mid-Career Webinar | 7/15/2025 | • Retirement Readiness Webinar | 12/16/2025 |
| • Retirement Readiness Webinar | 8/12/2025 | | |



Member Service Q & A

BY THE MEMBER SERVICES TEAM

Question

I am doing my taxes and need my 1099-R from ERB, how do I get that as soon as possible?

Answer

On January 28, 2025, ERB mailed 1099-R documents to every retired member receiving benefits using the address that is on file with ERB. If you have not received your 1099-R by mail, here are the three different ways you can get the 1099-R:

- The quickest way to get your 1099-R is to log in to your MyNMERB account through the Member Portal on the ERB website and print a copy.
- You may request ERB mail or email this document to you, but it can take up to 7-10 business days before you receive the document.
- You are also welcome to stop by the ABQ or Santa Fe office and request ERB print a copy of your 2024 1099-R during regular business hours.

Question

I am locked out of my MyNMERB Account on the Member Portal, what should I do?

Answer

Password resets are part of ERB Security measures so if you do not open your MyNMERB account within a 90 day period, you may need assistance accessing your account. Here are a few steps to follow:

- If you do not remember your Username, please call the Member Services Call Center (1-800-663-1919). We will have a conversation to verify who you are and then provide you with your Username.
- If you have your Username, please attempt to follow the “Forgot Password” link that is at the bottom of the MyNMERB Account login page. Should you still need assistance, please reach out to the Member Services Call Center (1-800-663-1919).

Member Services Q/A continued on Page 6

Question

I am planning to refund my contributions, is there a penalty?

Answer

The IRS will automatically withhold a 20% tax from your gross refund. If you are under the age of 59.5, you will owe an additional 10% withdrawal penalty from the gross amount come next tax season. There are no State of New Mexico penalties, but the refund is subject to state taxes on the next tax year.

EXAMPLE

\$1,000 gross contribution refund - 20% automatic IRS penalty = \$200

\$1,000 gross contribution refund - 10% penalty if under the age of 59.5 = \$100

Net contributions refunded \$700

Note: Refund is then taxed by the state on the next tax return.

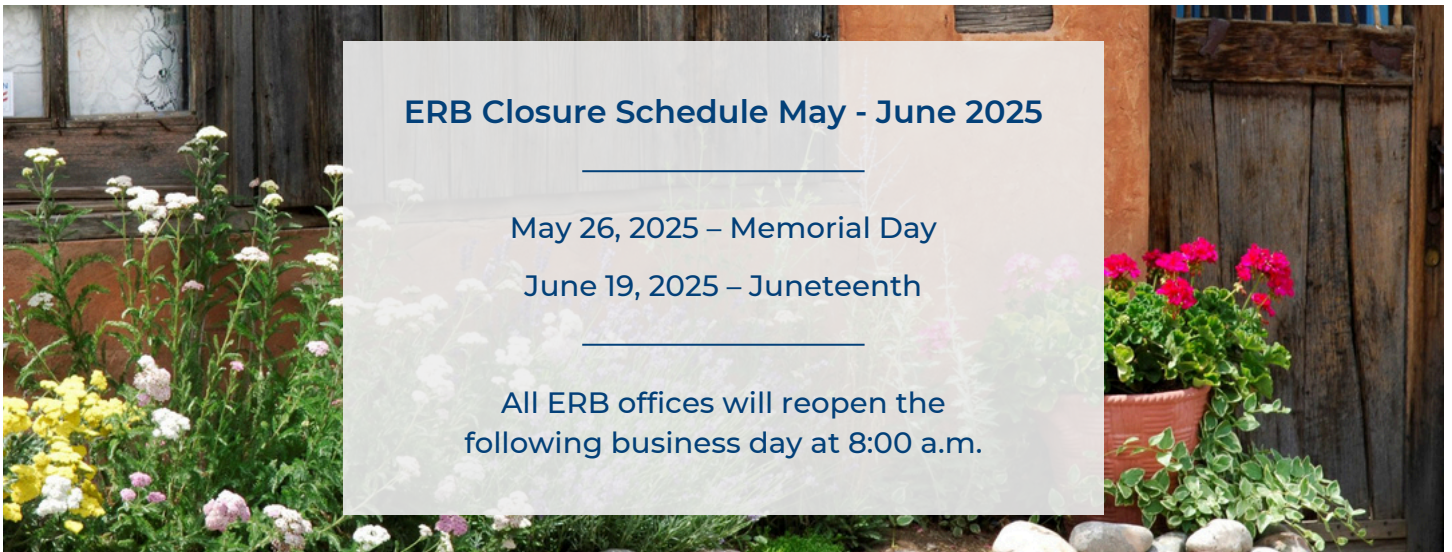


Retirement Member 1099-R Tip

Retired Member 1099-R tax documents are available within your [MyNMERB Account](#) along with your Statement of Account, Work History, and more.

Change in NMERB Records Form Tip

Use a Change in NMERB Records form to update your contact information. Use a personal email address with your employer and ERB so we can keep you current on Educational Retirement Act news. The form is found on the [Forms](#) page of the ERB website and can be completed in either a PDF or by using the DocuSign form.



ERB Closure Schedule May - June 2025

May 26, 2025 – Memorial Day

June 19, 2025 – Juneteenth

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



ERB Office Hours

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

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[ERB Communications](mailto:ERB.Communications)

ERB EXECUTIVE OFFICE

DAVID ARCHULETA

NMERB Executive Director

ERB CONNECT STAFF

RENEE GARCIA

NMERB Communications Director