ERB Member Career Journey - List

ACTION: REGISTER YOUR MYNMERB ACCOUNT AND COMPLETE YOUR PRE-RETIREMENT BENEFICIARY FORM

MILESTONE: YOU ARE VESTED AFTER 5 YEARS / 60 MONTHS OF ELIGIBILE SERVICE

MILESTONE: 1 YEAR BEFORE RETIREMENT - SUBMIT A BENEFIT ESTIMATE REQUEST AND SCHEDULE A MEETING WITH A RETIREMENT SPECIALIST

MILESTONE: 60-90 DAYS BEFORE YOUR RETIREMENT DATE - SUBMIT YOUR RETIREMENT APPLICATION

MILESTONE: UPON APPROVAL, ERB WILL SEND YOU A CONFIRMATION LETTER.

MILESTONE: APPROXIMATELY 45 DAYS LATER, YOU WILL RECEIVE YOUR FINAL RETIREMENT PACKET. (THE ENTIRE PROCESS CAN TAKE 90 DAYS ON AVERAGE FROM THE ACCEPTANCE OF APPLICATION TO FINAL RETIREMENT DOCUMENTS RETURNED TO ERB.)

MILESTONE: WHEN SHOULD YOU EXPECT YOUR FIRST CHECK? PENSION BENEFITS ARE PAID TO RETIREES ON THE LAST BUSINESS DAY OF THE MONTH OF YOUR EFFECTIVE RETIREMENT DATE.

MILESTONE: CONGRATULATIONS ON YOUR RETIREMENT! ENJOY YOUR MONTHLY BENEFIT THAT WILL BE DIRECT DEPOSITED

MILESTONE: COST OF LIVING ADJUSTMENT (COLA - THE FIRST COLA TO A RETIREE'S BENEFIT IS MADE ON JULY 1ST OF THE YEAR IN WHICH THE RETIRED MEMBER REACHES AGE 65 FOR TIERS 1 & 2, AND AGE 67 FOR TIERS 3 & 4, OR ON JULY 1ST OF THE YEAR FOLLOWING THE MEMBER'S RETIREMENT DATE, WHICHEVER IS LATER.)

TIP: INTERESTED IN RETURNING TO WORK? COMPLETE A RTW APPLICATION AND OBTAIN ERB APPROVAL BEFORE BEGINNING WORK FOR AN ERB EMPLOYER

Trip Tips

TIP: CHECK YOUR ACCOUNT AT LEAST ONCE A QUARTER AND KEEP YOUR INFORMATION UP TO DATE

TIP: REVIEW THE MEMBER HANDBOOK.

TIP: INTERESTED IN SERVICE CREDIT PURCHASE? ASK US ABOUT IT. (YOU MUST BE VESTED TO PURCHASE CREDIT AND PURCHASES MUST BE COMPLETED BEFORE RETIREMENT.)

TIP: CONSIDERING RETIREMENT? CONSIDER THESE: ELIGIBLE? POSSIBLE BENEFIT REDUCTION DUE TO AGE? TAXES? HEALTH CARE? SOCIAL SECURITY?

ACTIVE & RETIRED MEMBER TIP: JOB, NAME, ADDRESS, PHONE NUMBER, OR BENEFICIARY CHANGE? LET US KNOW. COMPLETE AND SUBMIT A CHANGE OF NMERB RECORDS FORM. THE FORM IS AVAILABLE ON THE FORMS PAGE OF THE WEBSITE.