



New Mexico Alternative Retirement Plan Election Form

Employer to mail or fax completed form to location below

(Please see reverse for ARP eligibility information.)

COMPLETED BY EMPLOYEE

SECTION I: Election to participate in the ARP & ARP Vendor Selection

Name: _____ Social Security Number: _____

Address: _____
City State Zip

Date of Birth: _____ Contact Number: _____

I certify that I have been provided information regarding the Educational Retirement Board defined benefit plan and the Alternative Retirement Plan (ARP). I understand that retirement benefits under the ARP are payable solely by the ARP vendor and are not an obligation of the New Mexico Educational Retirement Board or the State of New Mexico. As an ARP eligible employee, I **hereby elect to participate in the Alternative Retirement Plan and to have employee and employer contributions placed with the following ARP Vendor (select only one):**

TIAA

Fidelity Investments

Signature: _____ Date: _____

COMPLETED BY EMPLOYER

SECTION II: Employer Certification

Institution Name: _____ Effective Date of ARP election: _____

I hereby certify that I have reviewed, if available, the New Mexico Educational Retirement Board Resolution specific to this institution regarding ARP approved eligible positions and if such Resolution is not available, the ARP eligible positions as provided for in the ARP Operations Manual. I further certify that I have determined that the above named employee is employed by this institution in an ARP eligible position.

Signature: _____ Date: _____

Name (printed): _____ Title: _____

Copies of this form are sent to: 1. NMERB 2. Employer Benefits & Payroll 3. Employee

Fidelity NM ARP Plan Number for online enrollment: 95405

TIAA NM ARP Plan Number for online enrollment: 101295

Location Codes (TIAA only)

Central NM Community College	AY85	New Mexico State University	R380
Clovis Community College	AY86	NM Institute of Mining & Technology	R382
Eastern New Mexico University	R383	Northern NM Community College	AY92
Eastern NM University – Roswell	T839	San Juan College	AY89
Mesalands Community College	AY87	Santa Fe Community College	AY90
New Mexico Highlands University	R381	University of New Mexico	R379
New Mexico Junior College	AY88	Western New Mexico University	R384



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THE ALTERNATIVE RETIREMENT PLAN

The Educational Retirement Act (Act) provides certain faculty and professionals at New Mexico institutions of higher education listed below the option to participate in the Alternative Retirement Plan, a defined contribution retirement plan (see NMSA 1978, Sections 22-11-47 through 22-11-52), in lieu of the defined benefit plan established by the Act. Benefits under the ARP are payable solely by the designated ARP vendor; they are not an obligation of the NMERB or the State of New Mexico. Except as described in Section 22-11-47(D), allowing an ARP participant the option of switching to the defined benefit retirement plan after 7 years of ARP participation, the decision to elect ARP participation is irrevocable.

Under the ARP, employee and employer contributions at the rates set forth in Sections 22-11-21 and 22-11-49 are made to an employee's ARP account with an approved ARP vendor. Employer ARP contributions are reduced by the following percentage of the employee's annual salary to offset the actuarial impact of the ARP on the defined benefit plan:

- (1) from July 1, 2021 through June 30, 2022: 4.25%; and
- (2) on and after July 1, 2022: 5.25%.

The percentage amount specified above is remitted by the employer to the defined benefit plan. Under the plan, ARP participants are responsible for allocating contributions among investments. Participants may change investment allocations, subject to ARP vendor and plan restrictions. Upon termination of employment, participants may elect to receive the balance in their ARP accounts, consisting of contributions and investment gains and losses.

Eligible employees of the following schools may elect to participate in the ARP within the first 90 days of employment: University of New Mexico, New Mexico State University, New Mexico Institute of Mining and Technology, New Mexico Highlands University, Eastern New Mexico University, Western New Mexico University, Central New Mexico Community College, Clovis Community College, Luna Community College, Mesalands Community College, New Mexico Junior College, Northern New Mexico College, San Juan College and Santa Fe Community College. Any ARP-eligible employee who fails to make the election within the first 90 days of employment shall become a regular member of the defined benefit retirement plan, if that employee is eligible to be a regular member, and shall not later be eligible to elect to participate in the ARP, regardless of whether the employee subsequently is employed in another position that is eligible to participate in the ARP.

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