READ INSTRUCTIONS BEFORE COMPLETING

Beneficiary Designation—Form 42

NEW MEXICO EDUCATIONAL RETIREMENT BOARD

Form must be filled out using blue or black ink only. Copies and/or Forms with white-out will be rejected.

~ **Complete Section II or III.** Do not complete both. **~See instructions.**

Return completed form(s) to: PO Box 26129 Santa Fe, NM 87502-0129 **1(866)691-2345 or (505) 827-8030**

Section I: Member Information Please check: ☐ New Form ☐ Beneficiary Change ☐ Male ☐ Female

SMITH (Last Name) JOHN (First Name) OPTIONAL (Previous Name (if applica)

Choose ONE Option

1234 Main Street (Address) Santa Fe (City) NM (State) 87505 (Zip)

123-456-0000 (Social Security Number) Main Street School (Employer)

Choose ONE Option

Date of Birth 01/01/1965 Telephone Number 555-123-3456

Marital Status: ☐ Single ☐ Married ☐ Married, previously divorced ☐ Divorced ☐ Widowed

Select either Section II or Section III

Section II: Beneficiary Information: By listing a beneficiary in section II, you are hereby giving your beneficiary the option to select a lifetime benefit (Option B coverage) or a one-time lump sum payment upon your death. (If you select this option, you can only name one beneficiary and it must be a human being, not a trust.)

Name: Cannot be a trust Social Security Number: _____

Relationship: Spouse, daughter, son, etc. Date of Birth _____

Beneficiary Address: _____ Telephone Number: _____

City: _____ State: _____ Zip: _____

Choose only ONE option. Forms with both options selected out will be rejected. All fields are mandatory for the option you choose.

Section III: Beneficiary Information: The beneficiary listed in Section III will receive a one-time lump sum payment. By listing a beneficiary in section III you hereby **reject Option B** coverage, as described in 22-11-29 (F), and your beneficiary **will not** receive a lifetime monthly benefit upon your death.

Name: CAN be a trust Social Security Number: _____

Relationship: Spouse, daughter, son, organization, etc. Date of Birth _____

Beneficiary Address: _____ Telephone Number: _____

City: _____ State: _____ Zip: _____

Percentage allocation: _____ (If no percentage is indicated the proceeds will be split evenly among those beneficiaries named.)

To name **multiple beneficiaries** (Section III ONLY), see Addendum on 3rd page.

Section IV: Member Authorization

I hereby declare that all of the information provided is true and complete to the best of my knowledge.

_____ REQUIRED _____

Member Signature Date

☐ **Check here if you are married and designating someone other than your spouse as a Beneficiary**.

Mandatory: If you are married and designating someone other than your spouse, this portion MUST be signed by your spouse in the presence of a Notary Public. Failure to do so will result in an incomplete and returned form.

Section V: Spousal Consent: *I hereby certify that I am the spouse of the above named Member; and that I have read the Designation of Beneficiary form as completed and signed by my spouse; and I hereby freely consent to the beneficiary designation made herein. I understand beneficiary payment, if any, will be made to such beneficiary or beneficiaries named on this form.*

A Notary is REQUIRED for designating someone other than your spouse!

Notary Stamp

_____

Spouse Signature Date

Notary Public

State of _____, County of: _____

Subscribed and sworn to before me by _____ on the day _____ of _____, 20_____.

_____ _____

Notary Public My Commission Expires

Beneficiary Designation—Form 42

Addendum

NMERB NEW MEXICO EDUCATIONAL RETIREMENT BOARD

This Section is ONLY if you have multiple beneficiaries. They will NOT receive a lifetime benefit.

If attached, your spouse (if married) MUST sign in presence of a Notary Public.

Member Name: John Smith (your name)________________ **Member SSN**: 123-456-0000______________

Section III (a): Beneficiary Information Use this form if you are **rejecting** the Automatic Option B coverage for your beneficiary and wish to list more than one beneficiary to receive a lump sum payment upon your death.

Name:____ Social Security Number: ________________________
Relationship:____ Date of Birth ________________________
Beneficiary Address:_____________________________________ Telephone Number: ____________________
City:__________________________________ State:________________________ Zip:____________________
Percentage Allocation:____________ (If no percentage is indicated the proceeds will be split evenly among those beneficiaries named.)

Name:____ Social Security Number: ________________________
Relationship:____ Date of Birth ________________________
Beneficiary Address:_____________________________________ Telephone Number: ____________________
City:__________________________________ State:________________________ Zip:____________________
Percentage Allocation:____________ (If no percentage is indicated the proceeds will be split evenly among those beneficiaries named.)

Name:____ Social Security Number: ________________________
Relationship:____ Date of Birth ________________________
Beneficiary Address:_____________________________________ Telephone Number: ____________________
City:__________________________________ State:________________________ Zip:____________________
Percentage Allocation:____________ (If no percentage is indicated the proceeds will be split evenly among those beneficiaries named.)

Section IV(a): Member Authorization

I hereby declare that all of the information provided is true and complete to the best of my knowledge.

REQUIRED

____ ____________________
Member Signature Date

☐ **Check here if you are married and designating someone other than your spouse as a Beneficiary.**

Mandatory: If you are married, and designating someone other than your spouse, this portion MUST be signed by your spouse in the presence of a Notary Public. Failure to do so will result in an incomplete and returned form.

Section V(a): Spousal Consent: *I hereby certify that I am the spouse of the above named Member; and that I have read the Designation of Beneficiary form as completed and signed by my spouse; and I hereby freely consent to the beneficiary designation made herein. I understand beneficiary payment, if any, will be made to such beneficiary or beneficiaries named on this form.*

____
Spouse Signature Date

A Notary is REQUIRED for designating someone other than your spouse!

Notary Stamp

Notary Public

State of______________________, County of: ______________________

Subscribed and sworn to before me by____on the day_____of__________, 20_____.

____ ____________________________
Notary Public My Commission Expires

Rev. 05/19

NEW MEXICO EDUCATIONAL RETIREMENT BOARD

Return completed form to: PO Box 26129 Santa Fe, NM 87502-0129. 1(866) 691-2345 or (505) 827-8030

Instructions for Beneficiary Designation—Form 42

Form must be filled out using blue or black ink only. Copies and/or Forms with white-out will be rejected.

Do NOT complete if retired.

Failure to comply with the instructions will result in an incomplete and rejected form.

Active and inactive (non-retired) members covered by the New Mexico Educational Retirement Board must complete NMERB Form 42 to designate a beneficiary for their account.

See Section 22-11-2 (E) and 22-11-29 (F)(G) & (I) NMSA 1978 and Paragraph (E) & (F) of 2.82.5.13 and Paragraph (B) of 2.82.3.10 NMAC.

- Complete Sections I, II **or** III and IV. If you are married, and designated someone other than your spouse, Section V **MUST** be completed and signed by your spouse in the presence of a notary public. If section V is completed, a notary must notarize this section. Incomplete and/or incorrect forms will be returned to you.

  ⇒ **Section II Beneficiary Information Automatic Option B coverage**: If you are vested (five or more years of earned service credit) and die prior to retirement, your named beneficiary may select either a monthly lifetime benefit (annuity) or a one-time lump sum payment. You can name only one beneficiary for Option B coverage. Naming more than one beneficiary on this form automatically rejects the Option B coverage. Only a named beneficiary may select the monthly benefit option, all other beneficiaries are only eligible for a one-time lump sum payment.

  ⇒ **Section III Beneficiary(ies) Information**: If you opt out of Option B coverage and die prior to retirement, your named beneficiary(ies) on this form will receive a one-time lump sum payment.

- Complete Section II if you want your beneficiary to qualify for the Option B coverage, as described in §22-11-29 (F) NMSA 1978. Once you are vested (five or more years of earned service credit) and if you die prior to retirement your named beneficiary will have the choice to either receive a monthly lifetime benefit or a one-time lump sum payment. If you die prior to having earned five years of service credit, your named beneficiary will receive a one-time lump sum payment.

- Complete Section III if you reject the Option B coverage, as described in 22-11-29 (F), for your beneficiary or want to name more than one beneficiary. Please note that naming more than one beneficiary automatically rejects the Option B coverage for your beneficiaries. **If you want to name more than one beneficiary, you may complete the Beneficiary Designation —Form 42 Addendum.**

- Please include any previous names you have had if applicable.

- Beneficiary(ies) may be changed any time prior to retirement.

- In the event of a divorce it is important that you review your existing Beneficiary Designation form to ensure that the desired beneficiary(ies) are named. A divorce does not automatically remove your former spouse as your beneficiary. The Beneficiary Designation Form-42 can be accessed at *www.nmerb.org/downloadableforms*. *** Please be advised that beneficiary selections are subject to any court orders regarding the division of the community property portion of your retirement benefit due to divorce. Provide a divorce decree, if you divorced at any point during your NMERB service.**

- If you have never earned prior NMERB service and you complete this Beneficiary Designation-Form 42 and are not reported by any NMERB covered employer within 90 days, this form will be void and will be returned to you.

- **Upon employment with an NMERB covered entity**, this form must be returned to the NMERB.

- **If you fail to submit a valid beneficiary designation form, any benefits payable upon your death will be paid to your surviving spouse or domestic partner, or if none, in a one-time lump sum payment to your estate. Proof of marital status or domestic partnership is required.**

READ INSTRUCTIONS BEFORE COMPLETING

Beneficiary Designation—Form 42

NEW MEXICO EDUCATIONAL RETIREMENT BOARD

Form must be filled out using blue or black ink only. Copies and/or Forms with white-out will be rejected.

~ Complete Section II or III. Do not complete both. **~See instructions.**

Return completed form(s) to: PO Box 26129 Santa Fe, NM 87502-0129 **1(866)691-2345 or (505) 827-8030**

Section I: Member Information Please check: ☐ New Form ☐ Beneficiary Change ☐ Male ☐ Female

Last Name _____ First Name _____ Previous Name (if applicable) _____

Address _____ City _____ State _____ Zip _____

Social Security Number _____ Employer _____

Date of Birth _____ Telephone Number _____

Marital Status: ☐ Single ☐ Married ☐ Married, previously divorced ☐ Divorced ☐ Widowed

Select either Section II or Section III

Section II: Beneficiary Information: By listing a beneficiary in section II, you are hereby giving your beneficiary the option to select a lifetime benefit (Option B coverage) or a one-time lump sum payment upon your death. (If you select this option, you can only name one beneficiary and it must be a human being, not a trust.)

Name: _____ Social Security Number: _____

Relationship: _____ Date of Birth _____

Beneficiary Address: _____ Telephone Number: _____

City: _____ State: _____ Zip: _____

Section III: Beneficiary Information: The beneficiary listed in Section III will receive a one-time lump sum payment. By listing a beneficiary in section III you hereby **reject Option B** coverage, as described in 22-11-29 (F), and your beneficiary **will not** receive a lifetime monthly benefit upon your death.

Name: _____ Social Security Number _____

Relationship: _____ Date of Birth _____

Beneficiary Address: _____ Telephone Number: _____

City: _____ State: _____ Zip: _____

Percentage allocation: _____ (If no percentage is indicated the proceeds will be split evenly among those beneficiaries named.)

Section IV: Member Authorization

I hereby declare that all of the information provided is true and complete to the best of my knowledge.

Member Signature _____ Date _____

☐ **Check here if you are married and designating someone other than your spouse as a Beneficiary.**

Mandatory: If you are married and designating someone other than your spouse, this portion MUST be signed by your spouse in the presence of a Notary Public. Failure to do so will result in an incomplete and returned form.

Section V: Spousal Consent: *I hereby certify that I am the spouse of the above named Member; and that I have read the Designation of Beneficiary form as completed and signed by my spouse; and I hereby freely consent to the beneficiary designation made herein. I understand beneficiary payment, if any, will be made to such beneficiary or beneficiaries named on this form.*

Spouse Signature _____ Date _____

Notary Stamp

Notary Public

State of _____, County of: _____

Subscribed and sworn to before me by _____ on the day _____ of _____, 20_____.

Notary Public _____ My Commission Expires _____

NMERB NEW MEXICO EDUCATIONAL RETIREMENT BOARD

Beneficiary Designation—Form 42
Addendum

If attached, your spouse (if married) MUST sign in presence of a Notary Public.

Member Name: ________________________________ **Member SSN**: ________________________

Section III (a): Beneficiary Information Use this form if you are **rejecting** the Automatic Option B coverage for your beneficiary and wish to list more than one beneficiary to receive a lump sum payment upon your death.

Name: __________________________________ Social Security Number: ____________________
Relationship: ______________________________________ Date of Birth ____________________
Beneficiary Address: _______________________________ Telephone Number: __________________
City: _____________________________ State: ____________________ Zip: ___________________
Percentage Allocation: __________ (If no percentage is indicated the proceeds will be split evenly among those beneficiaries named.)

Name: __________________________________ Social Security Number: ____________________
Relationship: ______________________________________ Date of Birth ____________________
Beneficiary Address: _______________________________ Telephone Number: __________________
City: _____________________________ State: ____________________ Zip: ___________________
Percentage Allocation: __________ (If no percentage is indicated the proceeds will be split evenly among those beneficiaries named.)

Name: __________________________________ Social Security Number: ____________________
Relationship: ______________________________________ Date of Birth ____________________
Beneficiary Address: _______________________________ Telephone Number: __________________
City: _____________________________ State: ____________________ Zip: ___________________
Percentage Allocation: __________ (If no percentage is indicated the proceeds will be split evenly among those beneficiaries named.)

Section IV(a): Member Authorization

I hereby declare that all of the information provided is true and complete to the best of my knowledge.

____ ____________________
Member Signature Date

☐ **Check here if you are married and designating someone other than your spouse as a Beneficiary.**

Mandatory: If you are married, and designating someone other than your spouse, this portion MUST be signed by your spouse in the presence of a Notary Public. Failure to do so will result in an incomplete and returned form.

Section V(a): Spousal Consent: *I hereby certify that I am the spouse of the above named Member; and that I have read the Designation of Beneficiary form as completed and signed by my spouse; and I hereby freely consent to the beneficiary designation made herein. I understand beneficiary payment, if any, will be made to such beneficiary or beneficiaries named on this form.*

____
Spouse Signature Date

Notary Stamp

Notary Public

State of ______________________, County of: ______________________

Subscribed and sworn to before me by ____ on the day _____ of __________, 20 _____.

____ ____________________
Notary Public My Commission Expires