

Application For Retirement—Member Completion page 1 of 2

Section I: Member Information *(To be completed by the member)*

Name: _____ Active Employee Inactive Employee

Address: _____ City _____ State _____ Zip _____

For International and Military addresses only (International/APO/FPO/DPO):

Email Address: _____

(Email through which we can contact you post retirement)

Social Security Number: _____ Male Female Marital Status: _____

Date of Birth: _____ Contact : _____

(Proof of age must accompany this application)

home/cell number

work number

Most recent employer covered under NMERB: _____

Do you have PERA Service? (city, county and/or state government in NM) Yes No

The NM Educational Retirement Board will provide you with a calculation of your retirement benefit under Options A, B, or C forms of payment. If you are interested in Options B or C please complete the following information and submit along with proof of beneficiary's age. If you are not interested in Options B or C calculations, please leave this section blank. The IRS prohibits the selection of Option B for a non-spouse beneficiary more than 10 years younger than the member.

Beneficiary Name: _____ Beneficiary SSN: _____

Beneficiary Date of Birth: _____ Male Female Relation: _____

I hereby apply for retirement as provided by the New Mexico Educational Retirement Act to become effective _____. I understand that if I am employed by more than one NMERB employer I must submit a separate application from each employer.

Signature: _____

Date: _____

FORM OF PAYMENT OPTIONS

Option A: This option provides you with the largest monthly sum upon retirement. The benefit ends upon the member's death. A beneficiary will only receive any balance left of the member's contributions plus interest.

Option B: The member's benefit is reduced. Your beneficiary receives the same benefit amount upon your death. The member will receive payment Option A if the beneficiary pre-deceases the member.

Option C: The member's benefit is reduced, but by a lesser amount than Option B. Your beneficiary receives half of the benefit amount upon your death. The member will receive payment Option A if the beneficiary predeceases the member.



Employer Certification

(For active members only)

Employee: _____ SSN: _____ Receipt/Postmark Date: _____

Section II: Employer Certification (To be completed by the employer only if member is in an active status)

Member's last date of employment: _____ Position Held: _____

Was this employment for 218 days or more per academic year? Yes No

- Nine month employees completing the academic year must have an effective retirement date of July 1.
- Members who are employed 218 or more days in an academic year may retire the first day of the month following termination or following ERB's receipt of the retirement application, whichever is later.

All estimated salaries applicable to the member's final calendar quarter of employment must be reported. Payments made for *unused sick leave, unused annual leave, or early retirement incentives* are not reported for retirement purposes.

Please report estimated salaries paid in the last two quarters of the member's employment.

JULY/AUG/SEPT \$ _____ JAN/FEB/MAR \$ _____

OCT/NOV/DEC \$ _____ APR/MAY/JUN \$ _____

Contact Person: _____ Telephone Number: _____

I hereby certify to the New Mexico Educational Retirement Board that the information provided in Section II is accurate.

Employer

Signature of Authorized Official

Date

Title of Authorized Official

If the member's application is received after the effective date desired by the member, the NMERB may only change the effective date if the delay in filing was due to a delay in processing by the employer and not due to the fault of member. A written statement from the employer to the NMERB director is required.

Authorized Signer Addendum: When corrections to the information completed by the contact person are required, please list the corrections below. Your signature above authorizes NMERB to make the necessary changes on your behalf.

Retirement Application Instructions

Member Information

Include your work and home telephone numbers so we can contact you if we have questions. List your most recent NMERB employer even if you have been in an inactive status and indicate if you have had previous employment with city, county or state government under the New Mexico Public Employees Retirement Association (PERA). If you wish to receive the quarterly ERB newsletter and other updates via email, please enter your email address in the space provided.

The beneficiary information must be completed if you wish an estimate based on the optional forms of payment. You will make a final, irrevocable beneficiary determination when you receive your final retirement documents.

Inactive members only need to complete page 1 of the application.

Verification of Date of Birth

Verification of the member's date of birth must accompany the retirement application. This verification may be a copy of one of the following documents: birth certificate, delayed birth certificate, baptismal certificate, passport, driver's license, certificate of Degree of Indian or Alaskan Native Blood (CDIB). If you are requesting Option B and Option C calculations you must also include verification of date of birth for your beneficiary.

Effective Date of Retirement

The effective date of retirement of members completing the academic school year is July 1; otherwise, the effective date of retirement may be the first day of the month following termination of employment or following receipt of the retirement application by the ERB, whichever is later.

The original application should be filed 60 to 90 days prior to the effective date of retirement. Faxed applications are not accepted.

Optional Forms of Benefit Payment

There are three optional forms of benefit payment; *Option A*, *Option B*, and *Option C*.

If the member selects *Option A*, there is no reduction to the monthly benefit and there is no continuing benefit due a beneficiary or estate, except the balance, if any, of the contributions less benefits paid. The retirement benefit ceases upon the member's death.

If the member selects *Option B*, the monthly benefit is reduced to provide for a 100% survivor benefit. *The IRS prohibits the selection of Option B for a non-spouse beneficiary more than 10 years younger than the member.*

If the member selects *Option C*, the monthly benefit is reduced to provide for a 50% survivor benefit.

The benefit reduction with an Option B or C form of payment is based on the age of the member and the age of the beneficiary at the time of retirement. The decision is made in the Final Selection of Benefit form, which will be included in your retirement documents packet.

Monthly Benefit Payments

For your convenience, the NMERB will electronically transfer your retirement benefit into your bank account or other financial institution. This method has proven to be a safe and fast way of conducting this type of financial transaction. ***Please note that your first benefit payment will be electronically sent to your selected financial institution on the last business day of each month.***

If the applicant is employed at the time the application is filed, the initial benefit payment will be an estimate based on the salary information provided by the your employer before the final payment has been made to the member. After final salary information has been reported to the NMERB, the benefit will be recalculated and retroactively adjusted if necessary.

Community Property and Retirement Benefits

The retired member is not subject to execution, levy, attachment, garnishment, or other legal process, except that any portion awarded to a former spouse in a court decree is paid directly to the former spouse when directed by the courts.



Application For Retirement—Checklist

In order to prevent a delay in processing your retirement, please check your application for any missing or incomplete information. Missing information will require that the application be returned to your employer. Use this checklist to confirm that all information is provided.

Section I: Member and Beneficiary Information

Member Information

- member name
- member address, city, state, zip, email
- member gender
- member's effective date of retirement
- date of application
- member SSN
- member date of birth
- member last employer
- member home telephone number
- signature of member
- Copy of either birth certificate, baptismal record, passport, or Driver's License.

Beneficiary Information

(ONLY if requesting information about Option B and C forms of payment)

- Beneficiary name
- Beneficiary date of birth
- Beneficiary relationship
- Beneficiary SSN
- Beneficiary gender
- Copy of either birth certificate, baptismal record, passport, or Driver's License.

Section II: Employer Information

Required if actively working

- last date of employment
- signature of authorized official
- title of authorized official
- estimated final wages (must include all summer pay)
- employer name
- date signed

