**Retirement Checklist**

**Educational Retirement Board**

**3 MONTHS BEFORE**

* MEET WITH BENEFIT SERVICES
	+ Complete retirement forms – some forms may require special attachments
		- Name, dates of birth, social security numbers for beneficiaries
			* For ERB application, health benefits and/or life benefits
		- Proof of birth for retiree and spouse/domestic partner or other beneficiary for Options B or C
			* Acceptable documents: birth certificate, delayed birth certificate, baptismal certificate, passport, driver's license, certificate of Degree of Indian or Alaskan Native Blood (CDIB), or other evidence subject to acceptance by the ERB

Please note that once paperwork has been completed, information regarding your pending retirement may be shared with your department.

*OTHER CONSIDERATIONS*

* + Social Security
		- Contact SSA within 4 - 6 months of eligibility to collect benefits
	+ 403(b)/457(b) Plans
		- Contact vendor for appropriate forms
		- Allow 4-6 weeks to complete request process

**1 MONTH BEFORE**

* **FINAL ELECTION PACKET – From NMERB to employee home address**
	+ A packet will be sent with the following documents:
		- **Final Election Notice** – must be signed in front of a notary under the option you will retire under (A, B, C). If you are married your spouse must also sign in front of a notary.
		- **Post Retirement Notice** – must be signed and mailed back to NMERB with your final election notice.
		- **Permanently Reduced Rate Calculation Notice** – must be signed and mailed back to NMERB with your final election notice.
		- **Tax Deduction Form** – if you already completed this with your retirement packet in Benefit Services, you do not need to complete again unless you wish to make changes.
		- **Direct Deposit Form** – if you already completed this with your retirement packet in Benefit Services, you do not need to complete again unless you wish to make changes.
	+ If the packet is not received by the **10th** of the month prior to your retirement date, please contact the NMERB offices in Santa Fe to inquire when they can be expected. The number is 505-827-8030.
	+ The completed packet must be mailed back to the NMERB **no later than the last day of the month prior to retirement** to avoid any delays in your first payment.
* PAF (Personnel Action Form) Done by Department upon receipt of letter of resignation
	+ Your resignation letter should be submitted to your supervisor by the **first of the month** prior to your retirement date.
		- 9 month faculty should provide notice no later than 3 months before the beginning of the next academic year or as soon as possible once retirement paperwork is completed.
	+ The PAF and resignation letter must reach Hadley Hall Payroll Department by the first week of the month in which you last work to ensure vacation/sick leave balances are paid correctly, if applicable.
		- Accrued annual leave will be paid out in a lump sum up to a maximum of 240 hours at 100% of the base salary. The gross payment is taxed per federal and state guidelines.
		- For Employees who have been grandfathered as of July 1, 2016:
			* Accrued sick leave will be paid out in a lump sum for any accrued hours over 600 and less than 800 for a maximum payout of 200 hours at 50% of the base salary. The gross payment is taxed per federal and state guidelines.
				+ **EXEMPT/SALARIED employees** should submit their final leave report for approval no later than the 15th of the month prior to their retirement.
	+ If a PAF is not received in HRS by the 10th of the month prior to your retirement date, HRS will be contacting your department to inquire about the status of the PAF.
* MEMENTO
	+ A memento commemorating your continuous years of service with New Mexico State University will be sent to the department from which you retired.
	+ They should contact you to make arrangements for you to pick up your memento.
* NMERB
	+ Monthly Retirement Payments
		- Retirement benefit checks will be direct deposited into your checking or savings account on the last day of each month.
	+ The NMERB will mail your annual 1099-R statement at the end of January
		- Individuals planning for retirement before 55 years of age should consult with their tax advisor as additional tax penalties may apply.
	+ **Working After Retirement**
		- See ERB/NMSU Return To Work Information for details
	+ Please visit [www.nmerb.org](http://www.nmerb.org) periodically for NMERB updates

**QUESTIONS REGARDING**

**PENSION PAYMENTS**

**CONTACT NMERB**

**505-827-8030**

**Member.Help@state.nm.us**

**QUESTIONS REGARDING**

**NMSU RETIREE BENEFITS**

**CONTACT BENEFIT SERVICES**

**575-646-8000**

**benefits@nmsu.edu**