

Informational Sheet- Application for Pension

If you are considering retiring, PERA requests that you submit the following documents to us at least **sixty (60) Calendar days** in advance of your anticipated retirement date. Please note that PERA cannot process your retirement benefits without receiving all of the completed documents. If we do not receive all completed forms your **retirement date will be postponed** until all documentation is received.

• Required Forms for a Complete Application for Pension

(Please note PERA must receive all **original** forms that require a notary stamp.)

- Please provide court endorsed copies of your divorce decree and property settlement agreement(s) that happened while a PERA member. If the divorce happened prior to PERA Membership and you have not remarried, provide a copy of only the divorce decree. If you remarried prior to PERA membership and are still married to the same person, you do not need to provide any divorce documentation.
- Application for Pension Form
- PERA Tax Deduction Form
- PERA Spousal Consent Form
- PERA Affirmation of Marital Status form (if not married at the time of retirement)
- Copy of a birth or baptismal certificate for yourself and your Beneficiary
- Copy of your marriage Certificate (if applicable)
- PERA Direct Deposit Form
- Copy of a Social Security Card for you and your Beneficiary

• When is your Retirement effective?

Your Retirement becomes effective the First Day of the Month Following:

- Receipt of your completed Application for Pension packet
- Termination of your employment with your current PERA employer
- Determination by PERA that you have successfully met all eligibility requirements and conditions for retirement

• When are your benefits paid?

- PERA retirement benefits are paid once a month on the last working day of each month. Your benefit payments will be electronically transferred on the last working day of each month to the financial institution selected on your PERA Direct Deposit Authorization Form. Direct deposit of benefit payments is **mandatory**.
- If you wish to change your retirement day you must complete a PERA Change in Retirement Date Form prior to your effective retirement date (Form can be found on our website www.nmpera.org). Failure to do so may result in a delay of your benefit payment. Be sure to include your social security number or PERA ID number, your telephone number and your current address on all correspondence.

• Beneficiary Selection

- If you chose Form of Payment A: Please name a refund beneficiary or organization. Upon your death, if the total amount of payments received is less than your total employee contributions, the difference will be refunded to your refund beneficiary or the organization specified. If no refund beneficiary designation is on record, any employee contributions will be refunded to your estate.
- If you chose Form of Payment B, C, or D: please give us the full name, address, date of birth and relationship. If you are married on the date of your retirement and do not name your spouse as survivor beneficiary, your spouse must consent in writing. You must submit proof of age on yourself and your survivor beneficiary as well as marriage certificates or divorce decrees and property settlement agreements. If Form of Payment D is desired, you must provide proof of age on each child under the age of 25.

IMPORTANT!

If you choose your spouse as your beneficiary and your spouse dies, your pension will be changed to Form of Payment A following the receipt of your spouse's death certificate. You have a one-time irrevocable option to name a new beneficiary. In the event of divorce post-retirement, PERA can revert the retiree to Form of Payment A following the receipt of the applicable court order.

Retirees who name a beneficiary other than their spouse at the time of retirement have a one-time irrevocable option to change their beneficiary under the same form of payment or move up to Form of Payment A. Please contact PERA if you need additional information about any of these options.



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(800) 342-3422 Toll-Free

www.nmpera.org

APPLICATION FOR PENSION FORM

Instructions: Please print or type in a dark ink, and complete all sections contained on the form

GENERAL INFORMATION – PLEASE TYPE OR PRINT CLEARLY

<i>SOCIAL SECURITY NUMBER or PERA ID NUMBER</i>			
<i>NAME</i> FIRST	MI	<i>LAST</i>	
<i>MAILING ADDRESS</i>		CITY	STATE
		ZIP	
<i>MARITAL STATUS</i> <input type="checkbox"/> NEVER MARRIED <input type="checkbox"/> MARRIED <input type="checkbox"/> DIVORCED <input type="checkbox"/> WIDOWED			
<i>HAVE YOU BEEN DIVORCED?</i> <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please provide court endorsed copies of your divorce decree and property settlement agreement(s) as stated in the informational sheet.			
Check to receive e-mail correspondence Yes <input type="checkbox"/> No <input type="checkbox"/> <i>E-Mail:</i>			
<i>DO YOU HAVE SERVICE CREDIT IN ANY OF THESE PLANS?</i> <input type="checkbox"/> PERA <input type="checkbox"/> ERB <input type="checkbox"/> MRA <input type="checkbox"/> JRA <input type="checkbox"/> Legislative			
<i>LAST PERA AFFILIATED EMPLOYER</i>			<i>DATE OF BIRTH</i>
<i>PLANNED TERMINATION DATE</i> <small>Date you leave/left employment</small>		<i>EFFECTIVE RETIREMENT DATE</i> <small>The first day of a month</small>	

BENEFICIARY DESIGNATION AND FORM OF PAYMENT

Upon retirement, you may select **ONE** of the following forms of payment of a pension. PERA will provide you with an estimate of your benefits as requested below. Please visit www.nmpera.org for additional information related to payment option selection.

Form of Payment A: Straight Life Option. Provides a benefit to you for your lifetime. Payments stop upon your death.

Form of Payment B: Joint Survivor Option (100%). Provides a benefit to you for your lifetime with the same amount continuing for life to your beneficiary upon your death.

Form of Payment C: Joint Survivor Option (50%). Provides a benefit to you for your lifetime with 50% of that amount continuing for life to your beneficiary upon your death.

Form of Payment D: Temporary Joint Survivor Option (Children). Provides a benefit to you for life, with the same amount continuing to your eligible children until each child reaches age 25. Provide beneficiary information for each child.

Magistrate - Judicial: Survivor pension paid according to each specific statute.

FORM OF PAYMENT A ONLY – ORGANIZATION AS A REFUND BENEFICIARY

<i>Organization Name</i>	<i>Address/Phone Number</i>	<i>Organization Tax ID Number</i>

PERSON AS A REFUND OR SURVIVOR BENEFICIARY – FORM OF PAYMENT A, B, C & D. For Form of Payment D, provide beneficiary information for each child.

<i>Name</i> FIRST	MI	<i>LAST</i>	<i>Relationship</i>
<i>Mailing Address</i>		City	State
		Zip	
<i>Beneficiary's Social Security Number</i>			<i>Date of Birth</i>

APPLICANT'S STATEMENT

I _____ am hereby applying for retirement benefits as indicated above. I understand my retirement benefits will begin on the first of the month following the completion of all the following: 1) meeting the age and service requirements for normal retirement; 2) the completion of all retirement kit forms; and 3) Termination of all employment from a PERA and ERB affiliated employer(s). I also understand that if I should ever return to work for any PERA affiliated employer, I must contact PERA and my pension may be subject to suspension. I certify that the information contained herein is true and correct to the best of my knowledge.

<i>APPLICANT'S SIGNATURE</i>	<i>HOME OR CELL NUMBER</i> ()	<i>DATE</i>
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