



INVESTED IN TOMORROW.

Phone: (505) 542-6220
Toll Free: (866) 678-0670
Website: www.nmpera.org

PERA Annual Member Statement FAQ's

Demographic/Beneficiary Questions

Q: My name or the name of my beneficiary is misspelled. How do I get this corrected?

A: We apologize for the typo on PERA's part. Please email PERA with your PERA ID# (listed on the first page, just to the right of your name/ mailing address) and provide us with the correct spelling.

Q: My name or my beneficiary's name and/or address changed. How do I update PERA?

A: To update your or your beneficiary's name with PERA, you will need to complete and submit a [Change in PERA Records form](#). If the change is related to marriage you and/or or your beneficiary will likely be asked to provide a copy of the related marriage certificate as well as a copy of his/her updated driver's license and Social Security card. If the change is related to divorce, PERA will require a court-endorsed copy of your final decree and marital settlement agreement as well as a copy of his/her updated driver's license and Social Security card.

Q: I received my annual member statement. How do I update my beneficiary?

A: To update your refund and/or survivor beneficiary designation, you will need to complete and submit a [Beneficiary Designation form](#). If you intend to name someone other than your spouse, you and your spouse will need to complete and submit a [Beneficiary Spousal Consent form](#).

Q: I submitted a change of beneficiary in the past, but my statement still reflects the wrong beneficiary. Why?

A: It is likely that PERA's Records Division required additional information to process your request. If the change is related to marriage, you will likely be asked to provide a copy of the related marriage certificate as well as a copy of your updated driver's license and Social Security card. If the change is related to divorce, PERA will require a court-endorsed copy of your final decree and marital settlement agreement as well as a copy of your updated driver's license and Social Security card. If the change was related to the death of your previous beneficiary, PERA will likely require the previous beneficiary's death certificate.

Refund/Rollover Questions

Q: I received my statement and no longer work for a PERA affiliated employer. How can I refund or rollover my balance?

A: For reference, you are not required to take a refund or rollover following separation of service. PERA will continue to pay interest at a rate set by PERA's Board. Leaving your funds on account allows you to continue building toward a lifetime pension benefit if/when you return to work for a PERA or Educational Retirement Board affiliated employer in the future.

Additional information related to the refund or rollover of contributions can be found here:

<https://www.nmpera.org/for-members/refund-of-contributions/>. To request a refund, you will need to complete and submit a [Member Request for Refund form](#). To request a rollover, you will need to complete and submit a [Member Request for Rollover form](#). Standard processing is up to 60 business days.

Service Credit Questions

Q: My service credit appears to be incorrect. How can I correct it and/or learn more?

A: The service credit reported on your annual member statement is in fiscal year (July through June) format. If you were employed July through June (subject to [PERA's Service Credit 600 Rule](#)), you can access your account details by logging in or creating a login to [PERA's RIO Self-Service account](#). Or you can request a Total Service Credit Verification by completing and submitting a [PERA Request form](#).

Q: My service credit on my statement differs from the service credit listed on my RIO Self-Service Account. Why?

A: Annual member statements reflect service credit posted through June 30th of the current year. Your [RIO Self-Service account](#) reflects service credit through your employer's most recent payroll reporting.

Q: My statement does not reflect the time that I worked for a public school, college or university in New Mexico. Why isn't it included?

A: PERA and the Educational Retirement Board/Association (ERB/ERA) have an agreement known as reciprocity. Each retirement system is required to retain their respective service credit, contributions, rules and regulations. As such, a PERA annual member statement will never reflect your ERB/ERA service credit.

Salary Questions

Q: My statement reflects a different salary than I earned. Why?

A: First, your annual member statement reflects wages reported from July 1st through June 30th, also known as fiscal year reporting. As such, it will rarely match the wages reported on your W-2 form. If you would like to view your wages in calendar year (January 1st – December 31st format), please create or login to your RIO Self-Service account: <https://perass.state.nm.us/SelfService/>. Second, [PERA Rules](#) define what PERA will accept as PERA-eligible "salary". If a discrepancy exists beyond these two explanations, please email PERA at PERA-memberservices@state.nm.us to discuss options to correct the missing/misreported salary.

Tier Status Questions

Q: My statement indicates I am Tier Status 1 (or Tier Status 2). What does that mean?

A: A Tier 1 member was hired and member contributions on account as of June 30, 2013. A Tier 2 member was hired on or after July 1, 2013, or refunded their employee contributions on or before June 30, 2013, and returned to work for a PERA affiliate on or after July 1, 2013. Retirement benefits and eligibility are different for each Tier of membership. Please visit <https://www.nmpera.org/for-members/> to learn more.

