

# Co-Payee Request for Refund

Instructions: Please print or type in dark ink. This form must be completed in its entirety and returned to PERA via regular mail, fax, or e-mail to [noreply.records@state.nm.us](mailto:noreply.records@state.nm.us) for processing. The requestor must provide a Proof of Age form and a copy of their Social Security Card or Social Security Verification Letter.

**PLEASE ENCLOSE A VOIDED CHECK AND ALLOW 60 BUSINESS DAYS FOR PROCESSING.**

## Section 1

### Information About You

Social Security Number or PERA ID		Name (First, Middle Initial, Last)	
Date of Birth	Phone Number ( )	Would you like direct correspondence by E-mail? If so, include E-mail Address	
Mailing Address		City	State Zip Code

## Section 2

### Information About PERA Member (Former Spouse)

Social Security Number or PERA ID	Name (First, Middle Initial, Last)
Date of Birth	

## Section 3

### Information About Your Financial Institution

I hereby agree that my financial institution may credit and debit to my account, benefit payments and corrections made by the New Mexico Public Employees Retirement Association without my endorsement. I further agree that my financial institution may repay and refund to PERA on demand, the total amount of any such payments received and deposited to my account, the due date of which occurs subsequent to my death.

Checking     Savings

Name of Financial Institution	Account Number	Routing Number
Mailing Address		Phone Number

## Section 4

### Your Certification

Co-Payee's Signature	Date
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# Request for Refund Guidance

The PERA Act permits inactive members and members on leave of absence from an affiliated public employer as a consequence of the entry into active duty with the armed forces of the United States to withdraw their member contributions, subject to certain conditions. Members may request their contributions be distributed to them by a lump sum refund, which is subject to tax withholding, or members may elect to roll their contributions over into another tax-deferred retirement plan. You may also elect to rollover a portion of your contributions and to receive a lump sum distribution of the remainder. For information regarding rolling over your contributions please see the Member Request for Rollover Guidance available on the PERA website at: [www.nmpera.org/for-members/refund-of-contributions/](http://www.nmpera.org/for-members/refund-of-contributions/)

Information to consider before you decide to withdraw your contributions from PERA:

1. If you decide to receive a direct refund of your contributions, you will receive only 71.5% of your total member contributions, because PERA is required to withhold applicable taxes as follows:
  - 20% for the Federal Internal Revenue Service
  - 8.5% for the New Mexico Taxation & Revenue Department
2. Your withdrawal will be taxed in the current year unless you roll it over to a qualified tax-deferred plan. You may be able to use special tax rules that could reduce the tax you owe. However, if you make the withdrawal before age 59-1/2, you may also be subject to an additional 10% penalty for early withdrawal from a pension plan.

## Section 1

### Information About You

1. Please fill out this section completely.
2. As Co-payee, you must provide a Proof of Age form and a copy of your Social Security Card or Social Security Verification Letter.

## Section 2

### Information About PERA Member (Former Spouse)

1. Please fill out this section completely.

## Section 3

### Information About Your Financial Institution

1. Please provide all requested information for the financial institution that will receive the direct deposit of your refund.
2. You may only identify ONE account for your direct deposit. PERA cannot divide your refund between accounts.
3. You must attach a voided check or a completed direct deposit form from your financial institution. Please DO NOT include a copy of a direct deposit slip.

## Section 4

### Your Certification

1. This section acknowledges your request for refund and that you understand and agree to the stated terms and conditions.