

Member 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 for processing. You may not refund your contributions if you will be employed by a PERA-affiliated employer within 30 days after your termination date. Employer contributions are NOT refundable. **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 | |
| | | City | State |
| | | Zip Code | |
| Marital Status: <input type="checkbox"/> Never Married | | <input type="checkbox"/> Married | <input type="checkbox"/> Widowed |
| | | <input type="checkbox"/> Divorced* | |

*PERA requires the review of ALL court-endorsed Final Divorce Decrees and Marital Settlement Agreements filed after you became a PERA member. If your divorce was prior to PERA membership, please submit a copy of the first page of your Final Divorce Decree ONLY. If you remarried PRIOR TO PERA membership and are still married to the same person no divorce decrees are required.

Section 2 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 or that are made in error.

Checking Savings

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

Section 3 Information About Your Notary, if Married

*Notary stamp must be visible

If married, a notarized spousal signature is required before PERA can process a refund.

| | | |
|--------------------|-----|------|
| | | |
| Spouse's Signature | | Date |
| State of _____) | | |
| County of _____) | SS: | |

Signed and sworn to (or affirmed) before me by _____ on this ____ day of _____, _____.
Spouse's Name (please print) to be completed by Notary

My Commission Expires _____ Notary Public Telephone Number _____ - _____ - _____

Signature of Notary _____

Section 4 Your Certification

I hereby certify and affirm under penalty of law that I have terminated employment with all PERA affiliated employers and that the information I have provided is true and correct. I understand that by refunding my member contributions, I will forfeit the associated service credit and that employer contributions made on my behalf will be retained by PERA. I authorize PERA to direct deposit all funds not subject to rollover and to make credit and debit entries to the above bank account. I agree to not hold PERA responsible for any delay or loss of funds due to errors by me or my financial institution. I certify that I have attached a voided check and all divorce decrees and marital settlement agreements.

| | |
|--------------------|------|
| | |
| Member's Signature | Date |

Member 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/

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

1. If you are not currently employed by an affiliated public employer you are eligible to withdraw your member contributions. You are not required to withdraw your member contributions. If you have five or more years of service credit and do not withdraw your contributions, you will be eligible for a deferred retirement pension when you meet the age and service credit requirements for retirement under the coverage plan applicable to you at the time of your termination. If you have one or more months of service credit with PERA and subsequently are employed by another public employer covered by the Educational, Judicial or Magistrate Retirement Acts for one or more months, and you have not withdrawn your contributions, your service credit under all retirement systems may be combined to retire under the Public Employees Retirement Reciprocity Act (Section 10-13A-1 et seq., NMSA 1978).
2. If you withdraw your member contributions, either by a lump sum refund or rollover, you forfeit your service credit and your tier status may be affected.
3. 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
4. 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.
5. Refund requests cannot be processed until PERA has received your Application for PERA Membership and final payroll information from your employer. All employee and employer contributions must be posted to your account as well.

Section 1

Information About You

1. Please fill out this section completely.
2. Prior to processing your refund, PERA must review ALL court-endorsed Final Divorce Decrees and Marital Settlement Agreements filed after you became a PERA member. If your divorce was PRIOR TO PERA membership, please submit a copy of the first page of your Final Divorce Decree ONLY. If you remarried PRIOR TO PERA membership and are still married to the same person no prior divorce decrees are required.

Section 2**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 3**Information About Your Notary, if Married**

1. If you are married your spouse must provide written consent to the refund by signing the form in the presence of a Notary. The Notary must witness your spouse's signature and complete this section of the form. The Notary's stamp must be visible.
2. No correction fluid will be allowed on this section.

Section 4**Your Certification**

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