



**Public Employees
Retirement Association**
of New Mexico

la VOZ

The Voice of the Public Employees Retirement Association of New Mexico

Summer
Election
Member Edition

PERA 2014 Board

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MUNICIPAL MEMBER

Ms. Patricia (Patty) French, Chair
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(505) 480-1335

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Mr. Dan Mayfield, Vice Chair
(505) 259-0528

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State Treasurer
(505) 955-1120

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(505) 827-3600

STATE MEMBERS

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New Mexico State Police
(505) 382-2500

Ms. Paula Fisher
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(505) 841-2400

Ms. Jackie Kohlasch
Taxation & Revenue Department
(505) 383-0176

Mr. John Reynolds
Public Regulation Commission -
Utility Division
(505) 986-9163

MUNICIPAL MEMBERS

Mr. Louis Martinez
Albuquerque Bernalillo County
Water Utility Authority
(505) 768-3675

Mr. Dan Esquibel
City of Santa Fe
(505) 490-6482

COUNTY MEMBER

Mr. Stuart Logan
San Juan County
(505) 947-5680

RETIREE MEMBER

Ms. Loretta Naranjo-Lopez
(505) 246-9601

EXECUTIVE DIRECTOR

Mr. Wayne Propst
(505) 476-9301

Letter from the Board Chair

Dear Member:

In August, PERA will conduct an election to fill a position for a State representative on the PERA Board.

The Board oversees the PERA Fund, currently at \$14.5 billion, and oversees the PERA benefit for 55,000 active members and 35,000 retired members. Board members are your representatives and make important decisions that affect you and future members of PERA. As the saying goes, “your vote is your voice” and the upcoming election is your opportunity to have a voice in the future of PERA. If you are eligible to vote for the State representative, please take a moment to do so when you receive the ballot in the mail.



On behalf of the Board, I would like to take this opportunity to congratulate Board Member Dan Esquibel. For the past year, Dan has served as a Municipal representative on the Board, having been chosen to finish the term of a previous Municipal Member who resigned. He has been an important member of the Board and we congratulate him on his election to a new, four year term.

As always, I want to thank all of PERA’s employees for the work they do for our membership. I know we have a group of talented, hardworking employees at PERA and they help carry out the Board’s priority of providing excellent service to our members. We can always do better though and the Board appreciates hearing from you on how we are doing. Over the next several months we will be reaching out to our members to see how we can enhance our communications with you and we expect to see improvements in our web site and other outreach tools in 2014 and 2015.

Again, look for your ballot in August and be sure to vote!!

Patricia “Patty” French
Board Chair

MISSION STATEMENT

The mission of the Board of the Public Employees Retirement Association is to preserve, protect, and administer the Trust to meet its current and future obligations and provide quality services to association members.

PERA Wants Your Help

PERA is developing a new strategic plan and we would like to hear from you! As part of PERA's long-term planning process, PERA has brought together a diverse group of PERA employees to develop a strategic plan that will guide PERA for the next five years. This group will be seeking input from stakeholders throughout the state, including PERA's active members and retirees. In addition PERA will be requesting participation from PERA's executive staff, managers, staff, the PERA Board, contributing employers and others.



be compiled and reviewed and then used to prepare a strategic plan by December 2014. This plan will guide the agency until 2020. Once completed, the strategic plan will be used to improve communication within the agency and have an ultimate goal of improving services provided to all of our members and retirees.

As members of PERA's pension fund we encourage and value your input with this process. Your feedback will be anonymous and the member and retiree survey will be short.

Thank you for your important contribution. You can access and fill out the survey on the PERA website at www.pera.state.nm.us.

PERA is anticipating that information from all stakeholders will be gathered over the summer and will

It is Election Time

2014 Election to the PERA Board of Trustees

On April 25, 2014, the PERA Election Committee met to verify the candidates for the 2014 PERA Board election. The Committee's report was accepted by the PERA Board on May 13, 2014.

Current Board member Dan Esquibel was the only individual who submitted nominating petitions for the Municipal Member position. The Election Committee verified that Mr. Esquibel submitted the required 150 signatures to be an eligible candidate. PERA rules state that if only one person is nominated for a non-retired Board member position, the election shall be cancelled and that person will automatically be declared the winner for the position. As a result, the PERA Board cancelled the Municipal Member position election for 2014 and declared Mr. Esquibel the winner. Mr. Esquibel will start his new term of office in January 2015.

The PERA Election Committee verified the signatures for the three candidates for the State Member position. Those candidates are Tirzio Lopez, Annette Martinez-Varela and Roman Jimenez. Information for each candidate is under the State Election Information section on page 3.

PERA will mail out the ballots for the state election on Friday August 15, 2014 to members who are currently under the state retirement plan. Ballots need to be received by the Main Santa Fe Post Office by noon on September 19, 2014 to be counted. Ballots received after this date are invalid and will not count toward the election results. Please make sure you vote early so your vote will count.

For further information on the election process contact Karen Risku, PERA Deputy General Counsel, at 505-476-9351.



Questions Posed to All State Candidates

1. Who is your current employer? What is your current position and how long have you held it? What are your major responsibilities?
2. How long have you been a PERA member? (Which agencies or affiliates and the type of work?)
3. Education – What is your highest degree attained?
4. Other relevant experience.
5. What special contribution do you believe you would make to the PERA Board?

STATE ELECTION

Tirzio Lopez



1. My current employer is the New Mexico Public Regulation Commission/Transportation Investigation Bureau, and I am currently a Detective and Criminal Investigator - Advanced. I have held this position for 1 year. In my current position I am responsible for enforcing the PRC's rules and regulations and the State and Federal Motor Carrier Act.
2. I started my career in state government 5 ½ years ago. I have worked for EMNRD, CYFD, HSD/CSED and NMPRC.
3. New Mexico State University - Associates and Bachelors Degrees in Criminal Justice.
4. AFSCME Local 2777 - Treasurer/Vice-President.
AFSCME Council 18 - State Member Trustee.
5. Being raised in a pension/retirement income based community, I know how your retirement fund matters to support your family. My experience in state government and my commitment to keep our retirement as a pension and not a 401K will enable me to protect your retirement security. I would be honored to earn your VOTE.

Annette Martinez-Varela



1. The Administrative Office of the District Attorneys, Program Administrator. I perform administrative duties involving special programs, federal grants, legislative assistance, and conflict prosecution cases for District Attorney Offices statewide.
2. 21 years as a PERA member. Santa Fe Magistrate Court, Clerk II, Second Judicial District Court, Administrative Assistant, and 13th Judicial District Attorney's Office Special Programs Director.
3. High School Graduate, some college.
4. Was on the PERA Board from 2006 to 2013. I served on the following committees: Audit, Disability, and Chair of the Legislative Committee and Vice Chair of Investment Committee.
5. My prior tenure on the PERA Board and the knowledge of the fund and its investments. I firmly believe in maintaining the solvency of our public pension plan and will make responsible decisions as your representative on the Board by being present for all Board and Committee meetings. I am a committed public servant and remain committed to all PERA members active and retired. I am and always will be committed to supporting the Defined Benefit retirement plan.

Roman Jimenez



1. Employed by the State Police as a Captain in the Las Cruces district, coordinating daily resources and operations to efficiently deliver law enforcement services. Employed with the State Police for 20 years.
2. I've been a PERA member for twenty years, and served as a Board member for the last three years. I was voted into the position of Vice Chairman the second year by my peers.
3. I am nearing completion of my Bachelor's degree in Criminal Justice.
4. Graduate of the FBI National Academy for Executive Police Leadership through the University of Virginia. Drug Unit Commanders' Academy graduate (DEA).
5. I've acted with integrity to serve all members of PERA. I stood up to interest groups ensuring a shared sacrifice and future fund solvency. I consciously make the hard choices for all PERA members and have testified on our behalf in legislative committees. I have educated myself on investment and governance policies, and continue to work effectively with PERA staff to ensure prudent application of these policies.

You Asked the Question



Q : I have a couple of questions regarding my PERA account. I was employed with the State of New Mexico from November 2012 to February 2014. Upon leaving the state, I elected to keep my PERA account active. My questions: can I roll my PERA account into another retirement plan, and how do I find out what my current balance is in my account? I appreciate any help you can offer.

A : You will need to complete a PERA Termination Notice and submit the original document to PERA to request a refund or rollover of your member contributions. Since it has been less than one year since your termination date, your employer must complete the top portion of the form and you complete the bottom portion of the form. If it had been longer than one year since your termination date, you would state the termination date at the top and complete the rest of the form. PERA will need copy(s) of your divorce decree(s) and property settlement agreement(s) if you have been divorced while a PERA member. Only a divorce decree is required if you were divorced before becoming a PERA member. Once PERA has received the original PERA Termination Notice, it generally takes 45 - 60 working days to process refunds and rollovers. Your refund check or roll-over letter will be mailed to you as soon as your request is complete. For refunds, PERA will withhold 28.5% in state and federal taxes and if you are under the age of 59 ½ you will pay an additional 10% early withdrawal penalty to the IRS. Taxes are not withheld for rollovers.

If you are currently married, your spouse's signature will need to be notarized at the bottom of the form.

To find out your account balance and the net amount after taxes, call 1-800-342-3422 and follow the instructions for an active member.



Q : I am currently an employee of one of the local counties, enrolled in the PERA program, and I have a question. I am inquiring whether there is a way to withdraw my current contributions without having to leave my job, due to an economic hardship? I don't need to withdraw my entire contribution. I have been an employee of the county for over five years at this point.

A : PERA does not have provisions for general loans, loans for first time home owners, emergency, partial or hardship withdrawals while still employed by a PERA-affiliated employer. The only way to access your PERA member account is to terminate your position and request a refund and/or rollover or to qualify for retirement. You cannot be rehired by a PERA-affiliated employer for 30 days if you request a refund of your PERA member account. Only the member contributions and interest are available for refund. The employer contributions are never available for refund.



Q : I previously worked for a municipal PERA employer for 7.75 years ending on 2/28/13. I left my contributions on account. I began employment with the State of New Mexico on 5/12/14. What TIER am I in and how does this affect my PERA?

A : As of July 1, 2013 PERA has two different TIERS for members. If you had an account balance as of June 30, 2013 you are a TIER 1 member. If you had a zero account balance or you are brand new to PERA on or after July 1, 2013 you are a TIER 2 member. Once you are in a specific TIER you will always be in that TIER even if you change employers or terminate your position and refund your money.

Since you had an account balance as of June 30, 2013, you are a TIER 1 member and would qualify under the TIER 1 retirement eligibility requirements. You would also use the TIER 1 vesting requirements and pension factors.



2014 PERA Annual Meeting

The PERA Annual Meeting will be held on Thursday, September 25 starting at 9:00 am. The meeting will take place in the Senator Fabian Chavez, Jr. Board Room in the PERA offices located at 33 Plaza La Prensa, Santa Fe. All members and retirees are welcome to attend. The winner of the 2014 State Board election will be announced during the annual meeting.

Employer Corner - Contribution Rate Increase

This is just a reminder the employer contribution rate increased for all current PERA plans the first full pay period in July by .4%. Please note the first full pay period in July 2014 is identified as the first pay period that contains only days that are reflected on the July 2014 calendar. Employers were provided this information via the RIO Employer Reporting website as well as the Employer News & Information tab on PERA's website, <http://www.pera.state.nm.us/employerinfo.html>. The new employer contributions rates are:

- Municipal Plan 1 – 7.4%
- Municipal Plan 2 – 9.55%
- Municipal Plan 3 – 9.55%
- Municipal Plan 4 – 12.05%
- Municipal Police Plan 1 – 10.4%
- Municipal Police Plan 2 – 15.4%
- Municipal Police Plan 3 – 18.9%
- Municipal Police Plan 4 – 18.9%
- Municipal Police Plan 5 – 18.9%
- Municipal Fire Plan 1 – 11.4%
- Municipal Fire Plan 2 – 17.9%
- Municipal Fire Plan 3 – 21.65%
- Municipal Fire Plan 4 – 21.65%
- Municipal Fire Plan 5 – 21.65%
- Municipal Detention Officer Plan 1 – 17.05%
- State General Plan 3 – 16.99%
- State Police and Adult Correctional Officer Plan – 25.5%
- State Plan 3 – Peace Officers – 16.99%
- Juvenile Correctional Officer Plan 2 – 26.12%

Annual Member Statements

Social Security Number: XXXX-XX-0000 / PERA ID - 00000

NOTE: Any requests for changes in PERA information, such as a beneficiary designation, must be made in writing. Contact PERA in writing or by e-mail if you believe PERA's records are incorrect at: PERA, P.O. Box 2123, Santa Fe, NM 87504-2123 or pera-memberservices@state.nm.us. Please do not call with changes, as we will have to research your account before getting back to you.

1. Information for the Period July 1, 2013 through June 30, 2014			
Membership Service Credit (See Conversion Table)	2013-14 Salary reported to PERA	2013-14 Member Contributions	Interest paid on balance through June 30, 2014
1.0000	\$ 38,312.86	\$ 3,220.44	\$ 341.97

2. Cumulative Account and Service Totals as of June 30, 2014			
Deferred Contributions:	\$ 16,876.14		
Non-Deferred Contributions:	\$ 0.00		
Total Contributions:	\$ 16,876.14		
Total Interest:	\$ 2,174.49		
Total Contributions and Interest:	\$ 19,050.63		
Service Credit Totals			
PERA	Judicial	Magistrate	Legislative
6.4167	0.0000	0.0000	0.0000
Total Service		6.4167	

3. Current Employer Information	
Employer Number	Employer Name
01790	Dept. Of Public Safety Resulr

4. Service Credit							
Earned	Enhanced	Free Military	Paid Military	Withdrawn/Repaid	Air Time	Co-Op	Other
6.4167	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

5. Annual Compensation and Service Credit History by Fiscal Year (July 1 to June 30)							
Year	Service Credit	Total Compensation	PERA Compensation	Year	Service Credit	Total Compensation	PERA Compensation
2007-08	0.4167	\$ 10,683.63	\$ 10,543.90				
2008-09	1.0000	\$ 28,404.67	\$ 26,165.23				
2009-10	1.0000	\$ 30,114.17	\$ 28,667.01				
2010-11	1.0000	\$ 30,490.28	\$ 28,719.01				
2011-12	1.0000	\$ 31,605.06	\$ 29,926.41				
2012-13	1.0000	\$ 35,800.65	\$ 33,861.38				
2013-14	1.0000	\$ 38,312.86	\$ 35,849.15				

Every fall PERA mails out Annual Member Statements to all PERA members who have an account balance as of June 30, of that year. The statement will have information regarding your account over the last fiscal year.

Section 1 gives information for the last fiscal year including your member contributions, interest and the service credit you earned during that fiscal year.

Section 2 is your cumulative totals for your PERA member account.

Section 3 is the current beneficiary information for you on file with PERA. If you need to update this information, you will need to complete a new *Beneficiary Designation Form*.

Section 4 is a break down of your service credit totals by type.

Section 5 is the history of your service credit by fiscal year.

If you believe the information in your member statement is incorrect, please contact PERA in writing.

PERA Fund Status

For the current fiscal year through May 31, the PERA Fund is up more than +15%. The PERA Fund is at an all-time high of \$14.5 billion as a result of this strong performance. This record high reflects a full recovery of the losses from the financial crisis and recent recession. The PERA Board is focused on continuing this upward trajectory of strong, stable returns. Specifically, PERA is in the process of adjusting the composition of its investment portfolio to best position the Fund going forward. The broadly diversified investments in the PERA Fund will be reallocated to position its investments to deliver long-term, consistent returns for PERA members.



income markets. Interest rates remain low as central banks intervene while quantitative easing programs run their course. Most developed market economies moved in a steady, low-growth direction for the housing, employment and economic production sectors. Emerging markets have begun to rise from the depths of the prior year's economic downturn; providing renewed opportunities to join the modest progress of developed markets.

For the 2014 fiscal year-to-date, the S&P 500 Index of the largest U.S. corporations was up +22.07%, the MSCI EAFE Index of international developed market corporations was also up +22.39%, while the Barclay's 10 Year Treasury rate was +3.27%.

The current 2014 fiscal year performance is a direct result of strong equity markets and balanced fixed

Getting a raise? Congratulations!

You may not be able to afford to contribute your whole raise to your deferred comp account.

Split the difference!

Increase your contributions by half your raise. Then, see how your raise could earn a lot more, invested through the State of New Mexico Deferred Compensation Plan.

Put your raise to work for your retirement.

Contact your local Retirement Specialist today.

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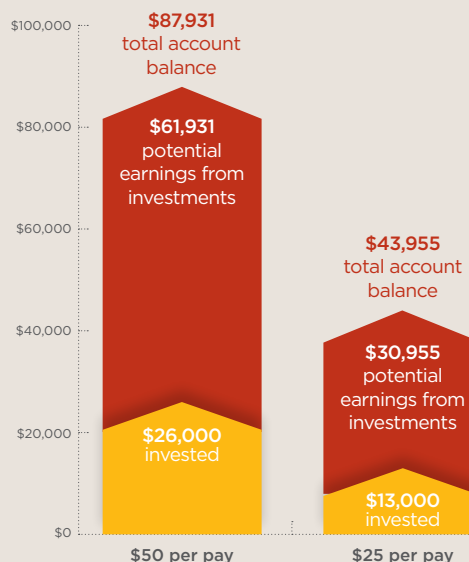


Chart assumes an 8% annual return and 26 pays per year for 20 years. Investments involve risk including possible loss of principal. The example is hypothetical, intended to illustrate the effects of time and compounding on investments. It is not intended to predict or project investment results. It does not represent the actual performance of any investment or deferred compensation program and therefore doesn't reflect any applicable fees or taxes. If fees and taxes were reflected the results would be lower.

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