

Application for Pension Instructions

If you are considering retirement, PERA requests that you complete and submit the Application for Pension along with all required documents no earlier than six (6) months, but no later than sixty (60) calendar days in advance of your effective retirement date. Failure to complete and submit the Application for Pension and required documentation in its entirety may result in your retirement benefit being delayed.

Required Documentation

1. Copy of applicant's proof of age (e.g. driver's license or birth certificate).
2. Copy of beneficiary's proof of age (e.g. driver's license or birth certificate).
3. For any designated beneficiary to be identified as a spouse, a copy of the marriage certificate, or other acceptable proof of marital status is required.
4. Copy of applicant's Social Security card.
5. Copy of beneficiary's Social Security card.
6. Copy of **ALL** court-endorsed divorce decrees, marital settlement agreements, and any orders dividing your retirement.

Please refer to page 2 of the Retirement Kit for acceptable types of documents and further guidance.

Section 1

Information About You

1. Please fill out all demographic fields of this section.
2. Regardless of your number of divorces, PERA requires the review of **ALL** court-endorsed divorce documentation. 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 Retirement

1. Include your last day of employment and your effective retirement date. Your effective retirement date will be the first day following termination. Note: Your benefit will be paid once a month on the last working day of each month.
2. Please indicate if you earned service credit with any schools, colleges or universities in New Mexico by checking the Educational Retirement Board (ERA/ERB) box. This will allow PERA staff to contact ERB to verify your service credit. If you have served as a Senator or Representative in the New Mexico Legislature, please mark the Legislative box.

Section 3

Information About Your Form of Payment Options

1. Carefully review a more in-depth description of each Form of Payment Option on page 12 of the Retirement Kit.
2. Your Form of Payment Option **CANNOT BE CHANGED** after the first benefit payment is issued.
3. Please select one of the Form of Payment Options.

Section 4

Information About Your Refund or Survivor Beneficiary (Form of Payment Option A, B, C, & D)

1. If you chose Form of Payment Option A, please include your refund beneficiary information in this section. If no refund beneficiary designation is on record, any remaining employee contributions on account will be refunded to your estate.
2. It is important to note that, if you choose your spouse as your beneficiary and your spouse dies, your pension will be changed to Form of Payment Option A following the receipt of your spouse's death certificate. In this case, you will have a one-time irrevocable option to name a new beneficiary.
3. If there is a court-endorsed order that affects your benefit please contact PERA.
4. 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 Option A.
5. If Form of Payment Option D is desired, you must provide a copy of proof of age and a copy of a Social Security card for each child under the age of 25.

Section 5

Information About an Organization or Entity as a Refund Beneficiary (Form of Payment Option A Only)

1. In lieu of Section 4, if you choose Form of Payment Option A, please include the named organization's information. 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 (Section 4) or the organization specified in this section. If no refund beneficiary designation is on record, any employee contributions will be refunded to your estate.

Section 6

Information About Your Marital Status

1. This section affirms to PERA if you are currently married or not married.
2. If you are not married please fill out the left-hand section. If you are married, please fill out the right-hand section.
3. Must be signed in the presence of a Notary.

Section 7

Information About Your Notary

1. This section will need to be filled out by a Notary. The Notary's stamp must be visible.
2. No correction fluid will be allowed on this section.

Section 8

Information About Your Financial Institution

1. Please indicate which financial institution you would like your benefit to be direct deposited into.
2. You may only have **ONE** account for your direct deposit. PERA cannot split your benefit.
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 9

Information About Your Tax Withholding

1. The left-hand section indicates to PERA that you either do or do not want federal income tax to be withheld from your PERA benefit.
2. The second option indicates to PERA that you want to withhold federal income tax based on a specific number of exemptions at either the married, married at single tax rate, or single tax rate. Fill in the "Number of Exemptions Claimed" with the total number of exemptions you wish to claim for federal tax withholding. The more exemptions you claim, the lower the amount of taxes that will be withheld from your benefit.
3. Under current Federal law, you may designate an additional amount to be withheld in Box 3 without first entering your withholding status and exemptions (including zero) in Box 2 (not applicable for state tax withholding).
4. The right-hand section indicates to PERA that you either do or do not want state income tax to be withheld from your PERA benefit. Effective January 1, 2020, state income tax liability is not reduced based on the number of personal exemptions claimed by a taxpayer.
5. PERA uses the most current state and federal tax rates. These rates generally change on January 1st of each year. Even if you do not change your tax withholdings, the amount withheld from your benefit may change due to a change in the tax rate.
6. PERA **cannot accept a percentage** in Box 4. Only a flat dollar amount will be accepted.

Section 10

Your Acknowledgment

1. This section acknowledges your application for retirement benefits and that you understand the requirements of completion.
2. To ensure that you receive a benefit for the retirement date chosen, the completed and submitted Application for Pension along with the following required documents should be sent to PERA no earlier than six (6) months, but no later than sixty (60) calendar days in advance of your effective retirement date. Failure to complete and submit the Application for Pension and required documentation to PERA in its entirety may result in your retirement benefit being delayed. The completed Application for Pension and required documentation must be filed with PERA no later than the close of business on the last working day of the month prior to the selected date of retirement in accordance with 2.80.700.10.A(1)NMAC.

Other Resources

New Mexico Retiree Health
Care Authority (NMRHCA)
(800) 233-2576
www.nmrhca.org

Educational Retirement Board
(ERB)
(866) 691-2345
www.nmerb.org

Social Security Administration
(SSA)
(800) 772-1213
www.ssa.gov

Application for Pension

Instructions: Please print or type in dark ink. This application 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. Members are encouraged to review the Retirement Kit guidance. Failure to complete and submit this application and required documentation in its entirety may result in your retirement benefit being delayed.

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	

Marital Status: Never Married Married Widowed Divorced*

*Note: PERA requires the review of **ALL** court-endorsed divorce documentation. 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 Retirement

Last PERA Affiliated Employer	Last Day of Employment	Effective Retirement Date (first day of a month)
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Do you have service credit in the following plans? Educational Retirement Board (ERA/ERB) Legislative

Section 3 Information About Your Form of Payment Options

Upon retirement you may select **ONE** of the following Form of Payment Options for a pension. PERA will provide you with an estimate of your benefits with the selected Form of Payment Option prior to retirement. Please refer to page 12 of the Retirement Kit for additional information related to the below Form of Payment Options.

- Form of Payment A: Straight Life Option** - Provides a benefit to you for your lifetime. Payments stop upon death.
- Form of Payment B: Joint Survivor Option** - Provides a benefit to you for your lifetime with the same amount continuing for life to your beneficiary upon your death. Full amount may be subject to Internal Revenue Service Code requirements.
- Form of Payment C: Joint Survivor Option** - Provides a benefit to you for your lifetime with half of that amount continuing for life to your beneficiary upon your death.
- Form of Payment D: Temporary Joint Survivor Option (Children)** - 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. Please indicate Form of Payment Option for PE.

Section 4 Information About Your Refund or Survivor Beneficiary (Form of Payment Option A, B, C & D)

Beneficiary's Name (First, Middle Initial, Last)	Date of Birth	Beneficiary's Social Security Number	Relationship
Beneficiary's Mailing Address	City	State	Zip Code
		Phone Number	

Note: For option D provide information for each child to PERA separately.

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Social Security Number

or

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PERA ID

Section 5

Information About an Organization or Entity as a Refund Beneficiary (Form of Payment Option A Only) *Completed in lieu of Section 4

Organization Name	Organization Tax ID Number
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Organization Mailing Address	City	State	Zip Code	Phone Number
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Section 6

Information About Your Marital Status

*Must be signed in presence of a notary

For completion by applicant if not married at the time of retirement.

I, _____, an applicant
Applicant's name (please print)

for PERA benefits, affirm that I am not currently married.

This does not include legal separation.

PERA Rule 2.80.700.10B(3) NMAC requires that the retiring member provides PERA with court endorsed copies of all divorce orders and marital settlement agreements entered after the first PERA membership application is filed, if the member has been previously married.

Signature of Applicant	Date
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For completion by applicant and applicant's spouse if married at the time of retirement.

I, _____ spouse of _____
Spouse's name (please print) Applicant's name (please print)

consent to his/her decision to receive benefits under

Form of Payment Option _____ with _____
Beneficiary's name (please print)

named as survivor beneficiary. I understand that I will not be entitled to survivor benefits unless I have been listed on the final application for annuity as the beneficiary under either Form of Payment Option B, C or D.

Signature of Applicant's Spouse	Date
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Signature of Applicant	Date
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Section 7

Information About Your Notary

State of _____)

) SS:

County of _____)

Signed and sworn to (or affirmed) before me by _____ & _____
Applicant's name (please print) Spouse's name, if married (please print)

on this _____ day of _____, _____.

My Commission Expires _____

Notary Public Telephone Number _____ - _____ - _____

Signature of Notary _____

*Notary stamp must be visible

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Social Security Number

or

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PERA ID

Section 8

Information About Your Financial Institution

Savings

Checking

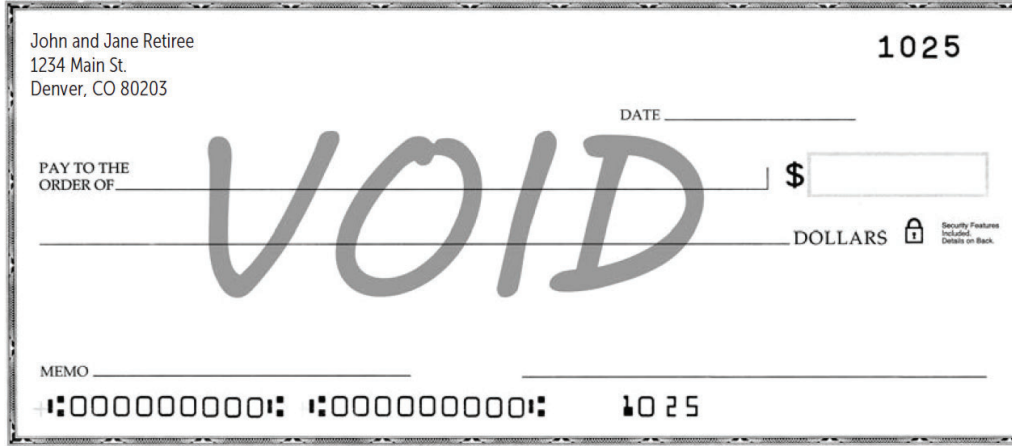
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Name of Financial Institution

Routing Number

Account Number

**YOU MUST ATTACH A VOIDED CHECK OR A COMPLETED DIRECT DEPOSIT FORM FROM YOUR FINANCIAL INSTITUTION HERE
(PLEASE DO NOT INCLUDE A COPY OF A DIRECT DEPOSIT SLIP)**



Section 9

Information About Your Tax Withholding

Federal Withholding Election:

- 1. **No withholding** - DO NOT withhold federal income tax.
- 2. **Tax table** - Withhold federal income tax from each benefit payment according to my filing status and number of exemptions I have indicated below:
Filing Status: Married
 Married at a single rate
 Single

NUMBER OF EXEMPTIONS: _____

- 3. **Tax table plus extra amount** - Withhold federal income tax from each benefit payment according to my filing status and number of exemptions, plus the amount I have entered here \$_____
- 4. **Flat dollar amount only** - Withhold \$_____ in federal tax from each benefit payment (**PERA will not accept a percentage. Only flat dollar amount will be accepted.**)

State Withholding Election:

- 1. **No withholding** - DO NOT withhold state income tax.
- 2. **Tax table** - Withhold state income tax from each benefit payment according to my filing status indicated below:
Filing Status: Married
 Married at a single rate
 Single

Effective January 1, 2020, state income tax liability is not reduced based on the number of personal exemptions claimed by a taxpayer. Indicate in box 3 if you would like to have additional taxes withheld and box 4 to withhold a flat dollar amount.

- 3. **Tax table plus extra amount** - Withhold state income tax from each benefit payment according to my filing status, plus the amount I have entered here \$_____
- 4. **Flat dollar amount only** - Withhold \$_____ in state tax from each benefit payment. (**PERA will not accept a percentage. Only flat dollar amount will be accepted.**)

Section 10

Your Acknowledgment

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 and submission of the Application for Pension and required documentation; 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 immediately** and my benefit may be subject to suspension. I certify that the information contained herein is true and correct to the best of my knowledge.

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Signature of Applicant

Date