

New Mexico Educational Retirement Board (NMERB)

P.O. Box 26129, Santa Fe, NM 87502-0129

www.erb.nm.gov phone: 1.866.691.2345

Dear Payroll, Business Office, and Human Resources Staff,

This edition's topics include Monthly Reporting Requirements, the Revised Employee Data Form, and Scheduling of Compliance Reviews.

Monthly Reporting of Wages & Contributions

- Deadline is the 15th of each month. Your LAU does not have to wait until the 15th of the month. We encourage early submission.
- Review your Work Report and Member File prior to uploading.
- Upload Work Report and Member File.
 - Label electronic files using the correct format.

- 3-letter LAUs = ABC
- Month = 2-digits - 08
- Year = 4-digits - 2023
- Type of Report = M1 or W1

Example ABC082023W1
 ABC082023M1

- Submit the PDF version of the Form 100 to lau.form@erb.nm.gov or fax (855)214-0835.
- Make ACH transfer of contributions.
- All this should be completed on the same day.

Failure to submit on time will result in fees and penalties.

Revised Employee Data Form

Recently our School Reporting Group has updated the Employee Data Form (EDF). Our goal is to minimize the number of retirees having their pension benefits suspended. As a reminder, always ask for a copy of the approved RTW letter, and **never** use "PT" or "EX" job categories for retirees.

Compliance Reviews

Our Compliance Advisor, Melissa McFall will be reaching out to our LAUs to schedule compliance reviews. Per our NMERB Board Rules and the Educational Retirement Act 22-11-22, along with the implementation of Government Accounting Standards Boards (GASB) 68, our goal is to ensure that LAUs meet our compliance standards.



ACRONYMS

EDF = Employee Data Form

RTW = Return to Work

ARP = Alternative Retirement Plan

LAU = Local Administrative Unit

Tips & Reminders

Visit our website at www.erb.nm.gov for news and updates.

Reminder - Employer Contribution Increase

Effective July 1, 2023

Employer Rate = 18.15%.

ARP Rate = 7.25%

GET THE FORM

Presentation Request Form

LAU designees submit the form for ERB Member Presentations

For questions, comments on these topics, or if you have a request for future topics, send your email to LAU.help@erb.nm.gov