

New Mexico Educational Retirement Board (NMERB)

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

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Dear Payroll, Business Office, and Human Resources Staff,

This edition's topics includes FY 2025 Rate information, Work Report Accuracy, and New Pension Administration System

FY2025 Rate Information

During the 2024 legislative session no bills were passed on behalf of NMERB. Employee and employer rates will remain the same for the upcoming fiscal year:

FY2025

Employer = 18.15%

Employee +24K = 10.70% Employee -24K = 7.90%

Work Report Accuracy and Resubmitting a Corrected Work Report

As we receive your monthly work reports your assigned analyst might reach out to the reporting LAU to verify information i.e. gross wages, job categories, FTE percentages, termination dates, etc. If the work report has a large number of errors, your assigned analyst will advise the reporting school to correct the errors and resubmit the electronic file. Make sure that you label additional files using our standard format: 3 letter school abbreviation, 2 digits for the month, 4 digits for the year and W for the work report. If resubmitting a change, change the ending digit from 1 to 2 and so on.

Coming early 2027 – Pension Administration System (PAS)

Our current PAS system has run its course and NMERB will be replacing our current software application ViTech PAS with Arial Enterprise Administration System (EAS). We are working with our 3rd party vendors to develop a system that will improve NMERB capabilities with newer technologies. Our new system will be a cloud-based system. That will have additional features for our members and employers. It will reduce the manual work arounds that our NMERB staff incorporates in their day-to-day duties. We are excited to move into a new era with our new pension administration system.



ACRONYMS

PAS = Pension Administration System

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.

LAU Help Email Question

LAU question – We have a substitute teacher that will take over a classroom from January to May. Does this sub have to make contributions to ERB?

ERB answer – Yes, if this substitute is going to work in the same classroom /position for 90 consecutive days or more. Use the job categories LT or LU

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