



701 Camino de los Marquez Santa Fe, NM 87505 (505) 827-8030 (505) 827-1855 fax
6201 Uptown Blvd. NE Ste. 204 Albuquerque, NM 87110 (505) 888-1560 (505) 830-2976 fax

Beneficiary Designation—Form 42

Please see instructions on next page.

Rev. 01/13

Section I: Member Information

Please check one: New Form Beneficiary Change Please check one: Male Female

Last Name _____ First Name _____ Previous Name (if applicable) _____

Address _____ City _____ State _____ Zip _____

Telephone Number _____ Employer _____

SSN _____ DOB _____ Marital Status (check one) Married Single Divorced

~ You must complete Section II or III. ~

Section II: Beneficiary Information

If you wish to give your beneficiary the option to chose either a lump sum benefit or a lifetime monthly benefit upon your death, list your beneficiary in this section. **You can name only one beneficiary, it must be a person, not a trust.**

Name: _____ Social Security Number: _____

Relationship: _____ Date of Birth _____

Beneficiary Address: _____ Telephone Number: _____

City: _____ State: _____ Zip: _____

Section III: Beneficiary Information

By listing a beneficiary in this section, you hereby **reject** the Option B coverage, as described in 22-11-29(F), and your beneficiary **will not** receive a lifetime monthly benefit upon your death. The beneficiary listed in this section will receive a lump sum benefit only.

Name: _____ Social Security Number: _____

Relationship: _____ Date of Birth _____

Beneficiary Address: _____ Telephone Number: _____

City: _____ State: _____ Zip: _____

Section IV: Member Signature

I hereby declare that all of the information provided is true and complete to the best of my knowledge.

Member Signature (Please sign in the presence of a notary.) _____ Date _____

Notary Public

State of New Mexico, County of: _____

Subscribed and sworn to before me by _____ on the day ____ of _____, 20 ____.

Notary Public _____ My Commission Expires _____

Section V: Spousal Consent (spouse must complete even if spouse is beneficiary)

I hereby certify that I am the spouse of the above named Member, and that I have read the Designation of Beneficiary form as completed and signed by my spouse and I hereby freely consent to the beneficiary designation made herein. I understand beneficiary payment, if any, will be made to such beneficiary or beneficiaries named on this form.

Spouse Signature (Please sign in the presence of a notary.) _____ Date _____

Notary Public

State of New Mexico, County of: _____

Subscribed and sworn to before me by _____ on the day ____ of _____, 20 ____.

Notary Public _____ My Commission Expires _____

Complete only one section.



NEW MEXICO
EDUCATIONAL
RETIREMENT
BOARD

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Instructions for Beneficiary Designation—Form 42

All active and inactive (non-retired) members covered by the New Mexico Educational Retirement Board must complete ERB Form 42 to designate a beneficiary for their account. See Section 22-11-29 (D)(E) & (G) NMSA 1978 and Paragraph (F) of 2.82.5.13 NMAC. DO NOT complete this form if you are retired.

- Please print clearly in black ink.
- Complete Sections I, II or III and IV. If you are married, your spouse must complete Section V. A notary must notarize Sections IV and V. You and your spouse, if you are married, must sign the form in the presence of the notary. Incomplete and/or incorrect forms will be returned to you.
 - ⇒ **Section II Beneficiary Information Automatic Option B coverage:** If you are vested (five or more years of earned service credit) and die prior to retirement, your named beneficiary may select either a one time lump sum benefit or monthly lifetime benefit (annuity.) You can name only one beneficiary for Option B coverage—naming more than one beneficiary on this form automatically rejects this Option B coverage.
 - ⇒ **Section III Beneficiary(ies) Information:** If you opt out of Option B coverage and die prior to retirement, your named beneficiary(ies) on this form will receive a one time lump sum benefit.
- Complete Section II if you want your beneficiary to qualify for the Option B coverage, as described in §22-11-29(F) NMSA 1978, once you are vested (five or more years of earned service credit.) If you die prior to retirement, your named beneficiary will have the choice to either receive a one time lump sum benefit or monthly lifetime benefit. If you die prior to having earned five years of service credit, your named beneficiary will receive a one time lump sum benefit.
- Complete Section III if you reject the Option B coverage, as described in 22-11-29(F), for your beneficiary or want to name more than one beneficiary. Please note that naming more than one beneficiary automatically rejects the Option B coverage for your beneficiaries. **If you want to name more than one beneficiary, you may complete the Beneficiary Designation—Form 42 Addendum.**
- Please include any previous names you have had if applicable.
- Beneficiary(ies) may be changed any time prior to retirement.
- In the event of a divorce it is important that you review your existing Beneficiary Designation form to ensure that the desired beneficiary(ies) are named. A divorce does not automatically remove your former spouse as your beneficiary. The Beneficiary Designation Form-42 can be accessed at www.nmerb.org/downloadableforms. Please be advised that beneficiary selections are subject to any court orders regarding the division of the community property portion of your retirement benefit due to divorce.
- If you have never earned prior ERB service and you complete this Beneficiary Designation-Form 42 and are not reported by any ERB covered employer within 90 days, this form will be void and will be destroyed.
- **Upon employment with an NMERB covered entity**, this form must be notarized and returned to the ERB at: PO Box 26129 Santa Fe, NM 87502.



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Beneficiary Designation—Form 42 ADDENDUM

Page 1, Section I must accompany this addendum.

Member Name: _____ Member SSN: _____

Section III(a): Beneficiary Information Use this form if you are **rejecting** the Automatic Option B coverage for your beneficiary and wish to list more than one beneficiary to receive a lump sum benefit upon your death.

Name: _____ Social Security Number: _____

Relationship: _____ Date of Birth _____

Beneficiary Address: _____ Telephone Number: _____

City: _____ State: _____ Zip: _____

Percentage Allocation: _____ (If no percentage is indicated the proceeds will be split evenly among those beneficiaries named.)

Name: _____ Social Security Number: _____

Relationship: _____ Date of Birth _____

Beneficiary Address: _____ Telephone Number: _____

City: _____ State: _____ Zip: _____

Percentage Allocation: _____ (If no percentage is indicated the proceeds will be split evenly among those beneficiaries named.)

Name: _____ Social Security Number: _____

Relationship: _____ Date of Birth _____

Beneficiary Address: _____ Telephone Number: _____

City: _____ State: _____ Zip: _____

Percentage Allocation: _____ (If no percentage is indicated the proceeds will be split evenly among those beneficiaries named.)

Section IV(a): Member Signature

I hereby declare that all of the information provided is true and complete to the best of my knowledge.

Member Signature (Please sign in the presence of a notary.) _____ Date _____

Notary Public

State of New Mexico, County of: _____

Subscribed and sworn to before me by _____ on the day _____ of _____, 20 ____.

Notary Public _____ My Commission Expires _____

Section V(a): Spousal Consent (spouse must complete even if spouse is beneficiary)

I hereby certify that I am the spouse of the above named Member, and that I have read the Designation of Beneficiary form as completed and signed by my spouse and I hereby freely consent to the beneficiary designation made herein. I understand beneficiary payment, if any, will be made to such beneficiary or beneficiaries named on this form.

Spouse Signature (Please sign in the presence of a notary.) _____ Date _____

Notary Public

State of New Mexico, County of: _____

Subscribed and sworn to before me by _____ on the day _____ of _____, 20 ____.

Notary Public _____ My Commission Expires _____