

UNM VRIO RETIREMENT CHECKLIST FOR NMERB PENSION

This checklist is intended to help you navigate the [NMERB Pension Plan](#) retirement process as a Voluntary Retirement Incentive Option (VRIO) participant. A UNM Benefits Representative will guide you through the tasks needed to start your retirement journey. Please contact hrbenefits@unm.edu to connect with your representative. For more information, email vrrio@unm.edu or visit <https://hr.unm.edu/retirement/vrrio>.

Immediately Upon Receiving Your VRIO Letter

- Review your NMERB account online to informally estimate your NMERB pension benefit.
- If you have not previously requested an audited estimate of your pension, contact the New Mexico Educational Retirement Board (NMERB) at (505) 888-1560 or member.help@state.nm.us to request an audited estimate, which will also include your retirement eligibility date.

More information about your NMERB retirement options can be found at www.nmerb.org.

Three to Four Months Prior to Retirement

- Decide if you are going to accept the VRIO offer.
 - If so, follow the instructions in your VRIO offer email, paying attention to applicable deadlines that are also listed on the VRIO web site at <https://hr.unm.edu/retirement/vrrio>
 - Contact vrrio@unm.edu to discuss any questions with Human Resources
- Notify your department of your intended retirement date. It is recommended that you provide your department with notice in writing at the earliest possible opportunity. You must provide written notice to your department in accordance with the applicable policy below:
 - **UNM Faculty** should refer to the notice requirements provided in the [UNM Faculty Handbook](#), Section B5, Separation from The University.
 - **UNM Staff must** notify your department within four weeks of your retirement date, as outlined in [University Policy 3225: Separation of Employment](#). Also see the *One to Two Months Prior* section below.

For questions about the VRIO program, contact vrrio@unm.edu.

- If you qualify for UNM Retiree status, your Benefits Representative will coordinate with your employment area to start your UNM Retiree status on the first day of the month following your last day worked.
- As soon as you confirm your NMERB retirement eligibility, **but no later than 90 days prior to your anticipated UNM retirement date**, contact Benefits & Employee Wellness. Your designated UNM Benefits Representative is assigned according to *the first letter of your last name* at hrbenefits@unm.edu:
 - **Jane Brantley: A, D, L – Q**
 - **Lana Robinson: B, E – K, X – Z**
 - **Laverne Brooks: C, R - W**

Your designated Benefits Representative will provide you with:

- The online NMERB Retirement Application, including the required documentation (see the instructions included in the NMERB Retirement Application)
- Benefits enrollment forms if you meet the criteria in [University Policy 3600, section 3.6 and 3.7](#) for Post-Retirement Benefits

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Three Months Prior to Retirement, continued...

Medicare-Eligible Retirees:

- Center for Medicare Services (CMS) insurance verification forms, needed when you apply for Medicare, will be provided to you by your Benefits Representative if you are eligible for UNM retiree medical benefits
- You must submit CMS Insurance Verification paperwork to the local Social Security office when you apply for Medicare Part B (and Medicare Part A if you initially waived)
- Review your UNM post-retirement Medicare, Dental, and Life insurance options with your Benefits Representative
- For more about how to apply for Medicare visit <http://www.ssa.gov/pgm/medicare.htm>

Two to Three Months Prior to Retirement

- Submit UNM Post-Retirement Benefit forms to your Benefits Representative
 - Retiree Benefit Election Form
 - UNM Medicare Plan enrollment form (if Medicare-eligible) including a copy of your Medicare Part A & B Card

NOTE: All Medicare-Eligible Retirees and/or their dependents must enroll in Medicare within 60 days of their retirement date to avoid late-enrollment penalties under Medicare and possible interruption of UNM benefit coverage.

One to Two Months Prior to Retirement

- 30 days prior to your retirement, confirm your department has your last day of work in writing. Human Resources will automatically notify your department four weeks prior to your retirement date.

Note: Your official retirement date is the first day of the month following your last day of work.

- Approximately 45 days (6 weeks) prior to your scheduled retirement date, NMERB will mail your final retirement documents including these **time-sensitive forms**.
 - Final Selection of Benefit Form (this MUST be notarized)
 - Authorization for Direct Deposit Form
 - State and Federal Tax Deduction Form
 - Post-Retirement Employment Notice
 - Permanently Reduced Rate Calculation Notice (If applicable for The Rule of 75/80)

Review and complete the above NMERB forms carefully. If the service and salary data in your estimate(s) does not agree with your records, notify NMERB immediately.

Note: Forms must be returned to NMERB before your requested retirement date to avoid delaying your pension payments.

- Medicare-eligible retirees** should receive a Medicare card showing both Part A and B from Social Security Administration approximately one month prior to the scheduled retirement date. After receiving your Medicare card:
 - Select a UNM-sponsored Medicare Supplement or Advantage Plan
 - Request the appropriate enrollment application from your designated Benefits Representative
 - Submit a copy of the enrollment application and a copy of the retiree's Medicare card to your Benefits Representative

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One Week Prior to Retirement

- UNM Staff
 - You will receive an email from staffexit@unm.edu with instructions for completing the [UNM Exit Survey](#)
 - If you did not receive an email and would like to complete the survey, submit a request to staffexit@unm.edu
 - Download and complete the [Separation Checklist for Staff](#) and submit to Payroll at pay@unm.edu
 - Many departments offer remote options for completing their section of the checklist
 - See contact information or web address on the checklist for each applicable office
- UNM Faculty - Request separation checklist paperwork from your appropriate employment area. On or before your last day of employment, complete and return forms to [Office of Faculty Affairs & Services](#) (main/branch campuses)
- UNM Faculty and Staff - Prior to retirement:
 - Confirm your mailing address and contact information is current with UNM
 - Address updates can be completed via myUNM > LoboWeb > Personal Information

First Week of Retirement

- Your Benefits Representative will mail you a packet containing:
 - A UNM benefits confirmation letter
 - Instructions to set up auto-pay for UNM post-retirement benefits through the Bursar's office
 - If eligible, Long Term Care (LTC) continuation of coverage paperwork
 - If you wish to continue LTC coverage into retirement, you must complete and return enrollment forms directly to the provider (Unum) within 90 days of the separation date

Second Week of Retirement

- Contact UNM Bursar's Office if you elect post-retirement medical, dental and/or life insurance benefits at retirement.
 - The Bursar's office will generate an invoice for your portion of premiums each month.
 - All premiums must be *paid in full* by the invoice due date to avoid late fees each month.
 - **Failure to pay premiums will result in cancellation of your post-retirement benefits. Once cancelled for non-payment you cannot be re-enrolled**
- Check your Bursar billing monthly to ensure your payment was received.
 - Consider setting up autopayment with the Bursar's office to ensure payments are timely.
 - **Your payment will not process if you do not adjust it to cover the new monthly balance owed.** Contact [UNM Bursar's Office](#) for more details.

End of First Month of Retirement

- Retirees receive their NMERB pension payment at the end of each month. The first pension check will be mailed to you. Subsequent pension checks can be deposited to your account if you enroll in direct-deposit.

Ongoing

- Continue to keep your address, phone number, email and emergency contact information updated
 - Contact HR Service Center at hrfiles@unm.edu to ensure you receive important retiree communications from UNM
- Annually following Open Enrollment, contact [UNM Bursar's Office](#) to ensure benefit payments sufficient to cover increasing premiums

UNM RETIREMENT CHECKLIST FOR NMERB PENSION, continued...

Ongoing, continued...

- Stay connected!** Consider joining [UNM Retiree Association](#)

For more information about the UNM retirement process, contact UNM Benefits & Employee Wellness at hrbenefits@unm.edu or visit the [UNM Retirement Plans webpage](#).