

UNM RETIREMENT CHECKLIST for ERB RETIREMENT PLAN

Six Months Prior to Retirement (or sooner)

- ❑ No later than six months before the anticipated retirement date, contact the Educational Retirement Board and request a written proof of eligibility date and pension estimate. The ERB can be reached at (505) 888-1560. For more information about ERB retirement options, refer to the ERB website at www.nmerb.org.
- ❑ Upon receipt of the eligibility date from the ERB, download [the ERB application](#) and the UNM Benefit Election form for [Over 65](#) or [Under 65](#) from the HR website. Read the forms carefully and verify that all required documents listed on the ERB application that must be included for the retiree and/or any beneficiaries are attached.
- ❑ All UNM Faculty must follow the instructions outlined in the UNM Faculty Handbook on the Faculty Handbook website at <http://handbook.unm.edu/> for required notice of separation. For more information, contact the UNM Office of Faculty Affairs and Services at (505) 277-4528, SOM Office of Academic Affairs at (505) 272-8268 or HSC Faculty Contracts at (505) 272-4231.

Three Months Prior to Retirement

- ❑ Register for an upcoming session of “I Want to Retire NOW” through Learning Central. Submit the ERB application and UNM Benefit Election form for UNM post-retirement benefits to the Retirement Services Division in the HR Service Center.

Two Months Prior to Retirement

- ❑ 30 days after the receipt of the ERB retirement application and UNM Benefit Election form, UNM Retirement Services will provide 65+ retirees the Center for Medicare Services (CMS) insurance verification forms needed for enrollment in Medicare and UNM-sponsored Medicare plan coverage. The CMS Insurance Verification paperwork needs to be submitted to Medicare through the local Social Security office when a retiree applies for Part B of original Medicare.

- ***NOTE: All 65+ retirees and/or their dependents must enroll in a Medicare plan within 60 days of their separation date to avoid late-enrollment penalties under Medicare, and possible interruption of UNM benefit coverage.*** For more information on how to apply for Medicare, refer to the Social Security Administration website: <http://www.ssa.gov/pgm/medicare.htm>.

One Month Prior to Retirement

- ❑ Approximately 4-6 weeks prior to the scheduled retirement date, the ERB will mail a packet to the applicant that contains the following time-sensitive forms:

- ERB Pension Estimate based on elections made on the ERB application
- Direct Deposit authorization form
- Final Election Form
- Federal and State Tax Withholding authorization form
- Overview of ERB Return to Work program

Review and complete the forms carefully. If service and salary data on your estimate(s) does not agree with your records, notify ERB immediately. ***These forms must be returned to the ERB by the requested retirement date to avoid any delays in a pension payment.***

- UNM staff should notify their departmental supervisor, *in writing*, of their intention to retire and of their separation date. Human Resources will only notify a retiree's department if a retiree's separation is not received prior to the employee's retirement date.
- 65+ retirees should receive their Medicare card showing both Part A and Part B approximately one month prior to the scheduled retirement date. Once the Medicare card is received, the retiree must select a UNM-sponsored Medicare plan and request the appropriate plan application from Human Resources. The plan application, along with a copy of the retiree's Medicare card, must be submitted to Retirement Services.

One week prior to Retirement

- UNM Staff**
Download and complete the UNM [In-Person Exit Interview form](#) and [Separation List for Staff Employees](#) from the HR website. Upon completion, submit the UNM Separation Checklist to the UNM Payroll office.
- UNM Faculty**
UNM Faculty must request separation checklist paperwork from the Office of Faculty Affairs and Services Office or SOM Office of Academic Affairs. College of Nursing and College of Pharmacy Faculty must contact their College Human Resources Office. Complete and return the checklist form to the appropriate office on or before the final day of employment.

First week of Retirement

- The Retirement Services division will mail the retiree a packet with a UNM benefits confirmation letter, instructions for setting up auto-pay of UNM post-retirement benefits through the UNM Bursar's office, and if eligible, Long Term Care (LTC) continuation of coverage paperwork. If the retiree wishes to continue their LTC coverage into retirement, they must complete and return the forms directly to the provider within 90 days of the separation date from UNM.

Second to Third week of Retirement

- ❑ If a retiree elects post-retirement medical, dental, or life insurance benefits into retirement, the UNM Bursar's office will generate an invoice for the retiree's portion of the premium each month. All premiums must be paid *in full* by the noted due date each month to avoid late fees. **Failure to pay premiums as required will result in cancellation of post-retirement benefits.**

End of First Month of Retirement

- ❑ Retirees receive their ERB pension payment at the end of each month. The first check, even if you've signed up for ERB direct deposit, will be a live check (not direct-deposit). After the first month of retirement, the pension will be direct-deposited each month in the retiree's account.

For more information on the UNM retirement process, contact the UNM Retirement Services division at (505) 277-6947 or refer to [the Retirement section](#) of the Human Resources website.

For more information on retirement classes and schedules offered in Learning Central, contact the Employee and Organizational Development (EOD) office at 277-1555.