

NEW MEXICO EDUCATIONAL RETIREMENT BOARD
P.O. Box 26129, Santa Fe, NM 87502-0129
Phone: (505) 827-8030 Fax: (505) 827-8010

ELECTION TO BECOME A REGULAR DEFINED BENEFIT PLAN MEMBER

Part I: Background/Purpose of Form. Beginning July 1, 2009, participants in the New Mexico Alternative Retirement Plan ("ARP") who have contributed to the ARP for seven (7) years or more are eligible to make a one-time irrevocable election to become a regular member of the qualified Defined Benefit Plan governed by the New Mexico Educational Retirement Act ("ERA"). If you elect to become a regular member, contributions credited to your ARP account will remain on deposit with, and subject to the provisions of, the ARP. Your ARP account will **not** be transferred to the Defined Benefit Plan. In addition, if you become a member of the Defined Benefit Plan you may not purchase service credit for periods during which you participated in the ARP, and service with and salary paid by your employer during your ARP participation will not count as service or salary when determining the amount of your retirement benefits under the Defined Benefit Plan. However, the time during which you made contributions to your ARP account will count towards satisfying the eligibility requirements for retiring under the Defined Benefit Plan.

If you elect to become a member of Defined Benefit Plan, please complete and return this form to your employer's Human Resources Department. *If you have questions about the process of electing to change to the Defined Benefit plan, please contact your employer's Human Resources Department or the ERB Member Services Division. Before making a decision to change to the Defined Benefit Plan or remain in the ARP, you should consult with a personal financial advisor of your choice.*

Part II: Participant Information.

Member Name: _____ **SSN:** _____ **DOB:** _____

Address: _____ **City:** _____ **State/Zip:** _____

Employer: _____

Part III: Timing of Election. You are eligible to make a one-time election to become a regular member of the Defined Benefit Plan after contributing to the ARP for a total of seven (7) years, or on July 1, 2009 if you have already contributed to the ARP for seven (7) years on such date ("Eligibility Date"). This election must be made within 120 days of your Eligibility Date. According to your employer's records, your Eligibility Date is _____. For your election to become effective, this form must be received by your employer, or postmarked, by _____ (120 days after your Eligibility Date). The election will be effective on the first day of the month *after* the month in which you make the election to become a member of the Defined Benefit Plan.

IF YOU DO NOT RETURN THIS FORM, YOU WILL CONTINUE TO PARTICPATE IN THE ARP. YOU WILL NOT RECEIVE ANOTHER OPPORTUNITY TO ELECT TO BE A MEMBER OF THE REGULAR DEFINED BENEFIT PLAN.

Part IV: Election and Signature. By signing below, I elect to become a regular member of the Defined Benefit Plan. I acknowledge that I have read and understand this form and have had the opportunity to consult with my own independent tax/legal counsel prior to making this election, and that my election is irrevocable. I further understand that the ERB is not responsible for my election choice or the effects of my choice.

Participant Signature: _____ **Date:** _____

<i>For EMPLOYER Use Only</i>	
Receipt/Postmark Date: _____	Approved By/Title: _____
Signature of Authorized Employer Staff: _____	Date: _____