2019 Changes to the Educational Retirement Board Pension Plan

Increase of Employer Contributions (Beginning July 1, 2019, 14.15%)

Employer contributions will increase by 0.25%. Therefore, employer contributions will be 14.15% beginning July 1, 2019.

There will be no increase in employee contributions.

- In terms of the Alternative Retirement Plan (ARP), the increase in employer contributions would go directly to the Fund—the Defined Benefit (DB) plan—starting July 1, 2019.

- Currently 3% of employer contributions for an ARP participant goes to the Fund. Starting July 1, 2019, 3.25% of employer contributions for an ARP participant goes to the Fund.

- There will be no increase in employee contributions for ARP participants.

For more information email: ERB-MemberHelp@state.nm.us.