February 1, 2019

Dear New Mexico Education Retirement Board Members:

I wanted to make sure you’re updated on what we’re doing here at the New Mexico Education Retirement Board to protect your retirement benefits. We know these benefits are important to your financial security, and we’re hard at work hard on your behalf.

As you know, the New Mexico legislature is in session. This week, I testified before the Senate Education Committee to provide an overview of the legislative changes we are requesting to ensure the fiscal strength and the long-term sustainability of the retirement fund for New Mexico’s educational employees. The hearing went well, and we’re expecting more hearings in the coming days.

The changes we are requesting are contained in Senate Bill 14 and House Bill 360. These are responsible public policies that will accelerate full funding of the retirement plan within 30 years so that:

- The fund is better able to withstand any future market downturns.
- The state’s and employer’s credit rating can improve.
- Contribution rates for taxpayers and employers can be lower over time.
- Cost-of-living reductions can end.

For your convenience, we have prepared a short fact sheet available here that outlines an eight-step plan to achieve full funding in a fair and fiscally responsible manner.

Finally, I wanted to let you know that we have set up social media accounts to provide you with useful information and updates. You can like us on Facebook or follow us on Twitter.

Please let me know if you have questions or comments, and we will be sure to keep you posted as the legislative session unfolds.

Best regards,

Jan

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