



ALBUQUERQUE PUBLIC SCHOOLS

Employee Benefits

Expect Great Things!

Karen Rudys

ASSISTANT SUPERINTENDENT

Raquel Reedy

SUPERINTENDENT

Prior to submitting your application for retirement, it is recommended that you contact the Educational Retirement Board to confirm your eligibility and request a retirement benefit estimate. APS does not provide retirement benefit estimates. You may contact the Educational Retirement Board at (505) 888-1560. If you are eligible to retire from APS, follow the steps outlined below. Complete and submit your retirement application at least **60 days prior** to the effective date of your retirement, **but not more than 90 days prior**.

Simple Retirement Steps:

1. **Application for Retirement** – Complete Section I of the New Mexico Educational Retirement Board (NMERB) **Application for Retirement**. Only name a beneficiary if you are interested in Option B or C benefits. Attach a copy of your birth certificate. Include a copy of your beneficiary's birth certificate only if you would like an estimate for Option B and C.
 2. **Letter to APS Superintendent** – Write a **retirement letter** to the Superintendent with the following information: your name, home address, work location name, job title, employee number, social security number, and last day of active employment and date of retirement. A sample letter is enclosed in this packet which may be used in place of your own letter if preferred.
 3. **Post Retirement Additional Life Insurance** – If you are currently enrolled for Additional Life Insurance as an active APS employee, you may choose to continue that insurance at a reduced amount, usually \$25,000. Complete the **Post Retirement Additional Life Insurance form** enclosed in this packet. The Employee Benefits Department will bill you for the prorated premium.
 4. **Return Retirement Forms** – **Mail or deliver all original, signed Retirement forms** (Retirement Application, Letter to Superintendent and Post Retirement Group Life Insurance form, if applicable, and copy of Birth Certificate(s) to : **Albuquerque Public Schools, Employee Benefits Department, P.O. Box 25704, Albuquerque, NM 87125-0704**. Employee Benefits will complete Section II of the Application for Retirement form and forward to NMERB along with a copy of your birth certificate(s) for processing. The NMERB will mail you a packet of information, including a printout of your **estimated** Retirement Benefit, Direct Deposit Form and additional retirement information. You will receive an acknowledgement letter signed by the Superintendent.
 5. **Exit Interview Questionnaire** – After you have submitted all of your retirement paperwork please visit **[https://www.surveymonkey.com/r/APS Exit Interview](https://www.surveymonkey.com/r/APS_Exit_Interview)** to complete the APS exit questionnaire.
- **Effective Date of Retirement** – Your **retirement date** is always the 1st day of the month following a month in which you worked. **Employees on a 9-month contract who complete a school year in May must indicate July 1 as their retirement date.**
 - **ALL** of your technology systems access, **including APS email**, will be deactivated on your effective date of retirement
 - **APS Health Care Insurance Coverage** – Your APS insurance coverage ends on the last day of the month in which you are actively employed (For 9 – month Contract Employees – Through the end of your contract) **Example 1:** (Retire July 1st – 9-month School Year Contract) – You will continue to receive summer reserve paychecks through the first paycheck in August. Your coverage with APS ends **August 31st**, provided all benefit premiums have been paid in full. **Example 2:** (Retire January 1st – 9-month School Year Contract – Your coverage ends December 31st, provided all benefit premiums have been paid in full. **Example 3:** (Retire July 1st – 218, 226, 228, 248, and Full-Year Contracts) – Your benefits end on the last day of the month in which you are actively employed (June 30th), provided all benefit premiums have been paid in full. APS has numerous contracts, if you are not sure when your benefit coverage with APS ends, please contact Employee Benefits at (505) 889-4859 to confirm.
 - **Retiree Health Care Insurance Coverage** – As a Retiree from APS, you are automatically eligible to enroll for benefits with the **New Mexico Retiree Health Care Authority (NMRHCA)**. **Enrollment is not automatic** - you must contact the NMRHCA at (505) 222-6400 or 1-800-233-2576 to request an application packet and rate sheet for Retiree Health Care insurance if you want health care insurance as part of your retirement.
 - **Questions Regarding Retirement** – If you have questions concerning your eligibility for retirement, estimated retirement benefit, current balance in your retirement account, please contact the NMERB at (505) 888-1560. APS does not have access to this information.



Name _____
Address _____
City _____ NM 87_____
Phone _____

Date _____

Raquel Reedy, Superintendent
Albuquerque Public Schools
6400 Uptown Blvd. NE, Suite 600E
Albuquerque, NM 87110

Dear Ms. Reedy:

This letter's purpose is to inform you of my upcoming retirement. My retirement will be effective on _____ 1, 20____. My work assignment was as a _____
_____ at _____. My last active day of employment will be _____. Any unused Annual Leave will be paid after your retirement date (maximum of 22 days).

- I will not be working Summer School.
- I will be working the following Summer School schedule. (by selecting this option your retirement date will be AUGUST 1ST)

Dates: _____
Hours: _____
Location: _____

Sincerely,

Employee No. _____ Social Security No. _____

Principal/Supervisor: _____ School/Site _____



NEW MEXICO EDUCATIONAL RETIREMENT BOARD

701 Camino de los Marquez Santa Fe, NM 87505 (505) 827-8030 (505) 827-1855 fax
6201 Uptown Blvd. NE Ste. 204 Albuquerque, NM 87110 (505) 888-1560 (505) 830-2976 fax

Application For Retirement—Member Completion page 1 of 2

Section I: Member Information (To be completed by the member)

Name: _____ [] Active Employee [] Inactive Employee

Address: _____ City State Zip

Social Security Number: _____ [] Male [] Female Marital Status: _____

Date of Birth: _____ Contact: _____ (Proof of age must accompany this application) home/cell number work number

Most recent employer covered under NMERB: _____

Do you have PERA Service? (city, county and/or state government in NM) [] Yes [] No

[] (Optional) I wish to receive the ERB newsletter and other updates at my personal email address below:

Personal email address

The NM Educational Retirement Board will provide you with a calculation of your retirement benefit under Options A, B, or C forms of payment. Please see below the descriptions of the optional forms of payment. If you are interested in Options B or C please complete the following information along with proof of beneficiary's age. If you are not interested in Options B or C calculations, please leave this section blank. You will provide beneficiary information with your Final Selection of Benefit form which NMERB will send you. The IRS prohibits the selection of Option B for a non-spouse beneficiary more than 10 years younger than the member.

Beneficiary Name: _____ Beneficiary SSN: _____

Beneficiary Date of Birth: _____ [] Male [] Female Relation: _____

I hereby apply for retirement as provided by the New Mexico Educational Retirement Act to become effective _____. I understand that if I am employed by more than one NMERB employer I must submit a separate application from each employer.

Signature: _____ Date: _____

Optional Forms of Payment

Option A
This option provides you with the largest monthly sum upon retirement.
The benefit ends upon the member's death.
A beneficiary will only receive any balance left of the member's contributions plus interest.

Option B
The member's benefit is reduced.
Your beneficiary receives the same benefit amount upon your death.
The member will receive payment Option A if the beneficiary pre-deceases the member.

Option C
The member's benefit is reduced, but by a lesser amount than Option B.
Your beneficiary receives half of the benefit amount upon your death.
The member will receive payment Option A if the beneficiary pre-deceases the member.



Employer Certification

(For active members only)

For: _____ SSN: _____ Receipt/Postmark Date: _____

Section II: Employer Certification *(To be completed by the employer only if member is in an active status)*

Member's last date of employment: _____ Position Held: _____

Was this employment for 218 days or more per academic year? Yes No

- Nine month employees completing the academic year must have an effective retirement date of July 1.
- Members who are employed 218 or more days in an academic year may retire the first day of the month following termination or following ERB's receipt of the retirement application, whichever is later.

All estimated salaries applicable to the member's final calendar quarter of employment must be reported. Payments made for *unused sick leave, unused annual leave, or early retirement* incentives are not reported for retirement purposes.

Please report estimated salaries paid in the last two quarters of the member's employment.

September \$ _____ March \$ _____

December \$ _____ June \$ _____

Contact Person: _____ Telephone Number: _____

I hereby certify to the New Mexico Educational Retirement Board that the information provided in Section II is accurate.

Employer

Signature of Authorized Official

Date

Title of Authorized Official

If the member's application is received after the effective date desired by the member, the NMERB may only change the effective date if the delay in filing was due to a delay in processing by the employer and not due to the fault of member. A written statement from the employer to the NMERB director is required.

Mail the completed application to the mailing address below:

New Mexico Educational Retirement Board
PO Box 26129
Santa Fe, NM 87502-0129

toll free: 1-866-691-2345
phone: 505-827-8030
fax: 505-827-1855
website: www.nmerb.org



Karen L. Rudys
ASSISTANT SUPERINTENDENT

**OPTION FOR CONTINUING YOUR APS BASIC LIFE and/or ADDITIONAL LIFE
INSURANCE WHEN YOU RETIRE**

<http://www.standard.com/mybenefits/albpubschools/>

**Please note that you will pay 100% of the premium if you elect to continue, convert or port your
life insurance. Policy #645746**

Under Age 70

YOU HAVE 3 OPTIONS:

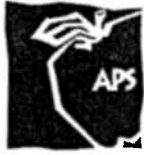
1. Continue a portion of your Additional life insurance up to a maximum of **\$25K** as a self-pay Retiree with APS (see Certificate link below). You may also enroll with NMRHCA up to **\$10K** within 31 days from the date your active benefits end. **(Contact NMRHCA at 1-800-233-2586 to find out if you are eligible).**
2. Continue coverage in the total amount of your active Basic life and any Additional life insurance up to **\$60K** by enrolling with NMRHCA within 31 days from the date your active benefits end. **(Contact NMRHCA at 1-800-233-2576 to find out if you are eligible).**
3. Apply for Conversion or Portability of your Basic life and any Additional life insurance, or any balance if you choose option 1 or 2 above. For Portability you must have been insured for at least 12 consecutive months, be less than age 70 and not be disabled. The Conversion and Portability Application with rates are located at the website link above. For Conversion or Portability, your application and premium payment must be received by The Standard no later than 31 days from the date your employment ends. **If they arrive after 31 days, coverage will end.**

Age 70+ or Disabled

YOU HAVE 3 OPTIONS:

1. Continue a portion of your Additional life insurance up to a maximum of **\$25K** as a self-pay Retiree with APS (see Certificate link below). You may also enroll with NMRHCA up to **\$10K** within 31 days from the date your active benefits end. **(Contact NMRHCA at 1-800-233-2576 to find out if you are eligible).**
2. Continue coverage in the total amount of your active Basic life and any Additional life insurance up to **\$60K** by enrolling with NMRHCA within 31 days from the date your active benefits end. **(Contact NMRHCA at 1-800-233-2576 to find out if you are eligible).**
3. Apply for Conversion of your Basic life and any Additional life insurance, or any balance if you choose option 1 or 2 above. The Conversion Application with rates is located at the website link above. For Conversion, your application and premium payment must be received by The Standard no later than 31 days from the date your **benefits end.** **If they arrive after 31 days, coverage will end.**

The Certificate of Coverage (http://www.standard.com/eforms/16511_645746.pdf) supersedes any information listed on this document. For premium quotes or questions regarding Conversion or Portability, you may call 1-800-378-4668 or email at cobss@standard.com. You may also call The Standard at 1-888-609-9763.



Karen Rudys
ASSISTANT SUPERINTENDENT

POST RETIREMENT ADDITIONAL LIFE INSURANCE

Date: _____

Retirement Date: _____

Name: _____

Employee #: _____

Basic Life Insurance: (Basic Term Life and Basic Accidental Death & Dismemberment Coverage): You were automatically enrolled for an amount equal to \$10,000. **This coverage ends upon your retirement.** Albuquerque Public Schools pays 100% of the premium for this coverage for all active full-time employees.

Additional Term Life Insurance:

Additional Life Benefit As Active Employee	Additional Life Benefit At Retirement
\$ 10,000	\$ 5,000
\$ 20,000	\$ 10,000
\$ 30,000	\$ 15,000
\$ 40,000	\$ 20,000
\$ 50,000 and over	\$ 25,000

If you are currently enrolled for Additional Life Insurance, you may continue this coverage after retirement based on an age-rated plan. The maximum coverage amount is \$25,000. The retiree will pay 100% of their premium. In addition, Additional Life Insurance premiums increase as you attain a new age band. The policy period commences **January 1 through December 31**. Please refer to the **Retiree Additional Life Insurance Schedule of Rates** on the reverse side of this form to determine your annual premium.

If you elect to continue the Additional Life Insurance coverage, APS will bill you for the premium which is prorated from the first of the month following the last date you paid additional life insurance premiums through December 31. (Example: Retirement date is January 1; Additional Life insurance premiums were deducted from your paycheck through December 31. You would be billed for the period January 1 through December 31). Thereafter you will be billed on an **annual basis**. Payment may be made by personal check, cashier's check or money order. We are **unable to accept cash or credit cards**.

NO OTHER NOTICE WILL BE SENT. NON-PAYMENT WILL RESULT IN TERMINATION OF COVERAGE. YOU MUST NOTIFY US OF ANY ADDRESS CHANGES SO WE MAY MAIL YOUR ANNUAL STATEMENTS.

IMPORTANT NOTE: ALTHOUGH THE BOARD OF EDUCATION INTENDS TO CONTINUE THIS COVERAGE INDEFINITELY, THE BOARD DOES RESERVE THE RIGHT TO AMEND OR TERMINATE THIS COVERAGE AT ANY TIME, SUBJECT TO THE TERMS OF APPLICABLE COLLECTIVE BARGAINING AGREEMENTS.

Please check the appropriate box below. Sign, date, and return this form to the Employee Benefits Office.

- I elect to continue the Additional Life Insurance coverage following my retirement.
- I choose not to continue the Additional Life Insurance and understand I may not re-enroll for this coverage at a later date.

Retiree Signature

Date

RETIREE CONTRIBUTORY LIFE INSURANCE SCHEDULE OF RATES

Based on the Maximum Coverage Amount of \$25,000

Age Bands	Annual Retiree Cost Retiree Pays 100%
40 - 44	\$ 24.36
45 - 49	\$ 42.00
50 - 54	\$ 57.36
55 - 59	\$ 108.60
60 - 64	\$ 168.96
65 - 69	\$ 322.56
70 +	\$ 523.80

Note: To calculate the cost for Retiree Additional Life Insurance for less than \$25,000
Yearly Premium: Coverage/1000 x rate (see rate table below) x 12

Age Bands	Rate Per 1,000
40 - 44	\$ 0.0810
45 - 49	\$ 0.1400
50 - 54	\$ 0.1910
55 - 59	\$ 0.3620
60 - 64	\$ 0.5630
65 - 69	\$ 1.0750
70 +	\$ 1.7460



Retiree – Please Retain For Future Reference POST RETIREMENT ADDITIONAL LIFE INSURANCE

Additional Term Life Insurance:

Coverage Amounts Based on Yearly Compensation as follows:

Additional Life Benefit As Active Employee	Additional Life Benefit At Retirement
\$ 10,000	\$ 5,000
\$ 20,000	\$ 10,000
\$ 30,000	\$ 15,000
\$ 40,000	\$ 20,000
\$ 50,000 and over	\$ 25,000

If you are currently enrolled for Additional Life Insurance, you may continue this coverage after retirement based on an age-rated plan. The maximum coverage amount is \$25,000. The retiree will pay 100% of their premium. In addition, Additional Life Insurance premiums increase as you attain a new age band. The policy period commences **January 1 through December 31**. Please refer to the **Retiree Additional Life Insurance Schedule of Rates** on the reverse side of this form to determine your annual premium.

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THE STATE OF NEW MEXICO EDUCATIONAL RETIREMENT BOARD

**6201 UPTOWN BLVD, NE
SUITE 204
ALBUQUERQUE, NM 87110
505-888-1560**

We are located between San Pedro NE and Americas Parkway NE

We are open from 8 am to 5 pm,

Monday through Friday

THE NEW MEXICO RETIREE HEALTH CARE AUTHORITY

IS LOCATED AT

**4308 CARLISLE BLVD, NE
SUITE 104
ALBUQUERQUE, NM 87109**

505-222-6400

TOLL FREE PHONE #

1-800-233-2576