

NM Educational Retirement Board to tour state

Written by Staff Reports

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SANTA FE — Executive Director Jan Goodwin and Deputy Director Rick Scroggins are visiting 12 cities across the state of New Mexico in order to discuss “Improving Sustainability.”

The New Mexico Educational Retirement Board is the pension plan for all New Mexico educational employees PreK-12 and Higher Education. NMERB has 153,514 members including: 59,945 active, 47,340 retired, and 46,679 inactive members.

The purpose of this tour is to help members understand how NMERB is doing and what kind of changes should be done to make it stronger. Recent changes in actuarial assumptions have changed the time it will take to achieve 100 percent funding to 61 years. To improve the plan’s sustainability, the NMERB board members want to shorten that time.

NMERB’s assets, as of June 30, are \$12.3 Billion. Our retirees continue to have an important economic impact for New Mexico with \$218.7 million in federal, state and local taxes paid and 7,796 jobs in New Mexico.