URGENT-PLEASE READ
YOUR ERB BENEFITS ARE AT RISK!!!

Your COLA (Cost of Living Adjustment) may be on the chopping block! The Educational Retirement Board’s (ERB) Executive Director may propose cuts to ERB COLAs that may include up to a TOTAL PAUSE in your COLA. Source: ERB Improving Sustainability, NM Investment and Pension Oversight Committee, July 11, 2018

Did you know that your COLA helps you to absorb increases in gasoline prices at the pump; increases in food costs; the 3% annual property tax increases if you own a home or rent; ever-increasing electric, gas and water utility costs; and increasing gross receipts taxes on goods and services? How will you handle these increases if you have a reduced or paused COLA?

With a reduced or paused COLA, how will you pay for increasing retiree medical insurance costs, prescription drug costs and/or potential increases in Medicare premiums?

Did you know that your COLA is a part of your ERB retirement benefits? The ERB is a state pension program. Legislators and the Governor must periodically approve proposed ERB changes in your benefits.

Did you know that while the ERB is a New Mexico state retirement plan, Social Security is a federal program? Most people who work in New Mexico pay into both programs, although that is not always the case. Paying into both the ERB and Social Security makes you eligible for the benefits paid by both programs.

While both the ERB and Social Security have some similarities, like providing COLAs and adjustments, THEY ARE NOT THE SAME!! The ERB should NEVER rely on Social Security COLAs as an excuse to withhold or diminish ERB COLAs. Both the ERB and Social Security have obligations to provide COLAs that will help retirees to keep up with inflation and with rising consumer prices. It is incumbent that both the ERB and Social Security provide COLA increases to beneficiaries.
WHAT CAN YOU DO?

GET INVOLVED!! GROUPS WHO ARE WORKING FOR YOU NEED HELP!

PAY CLOSE ATTENTION TO THE CONTENT OF ERB BOARD OF TRUSTEE MEETINGS!!

UNDERSTAND WHERE YOUR BENEFITS COME FROM, AND WHO DECIDES WHAT BENEFITS YOU GET, AND WHEN YOU GET THEM!!

LEARN WHY YOUR COLAs HAVE BEEN REDUCED AND WHEN YOU ARE LIKELY TO RECEIVE FULL COLAs AGAIN!!

THIS IS AN ELECTION YEAR—VOTE FOR CANDIDATES WHO WILL STAND BY ERB MEMBERS AND FIGHT FOR ERB MEMBERS!!

Flyer #2 UNM Retiree Association - http://retiree.unm.edu