



June, 2021

Dear UNM Retiree,

The UNM Retiree Association was created to represent and promote the welfare and interests of all retired UNM employees. As intended, we communicate with all irrespective of dues-paying. This letter serves to both introduce you to the Retiree Association and to update you on our recent activities on your behalf. We also seek new active members as the more members we have the more impact we can have on the issues described below. And as we move past a year of COVID-19-forced virtual activities, we want to outline the projects and opportunities we hope to offer our members in the coming year.

While UNM Human Resources keeps the master list of your contact information, it is not shared with the Retiree Association. In order for us to communicate with you directly, please make sure we have your contact information, including your preferred email address. You can send us that information via email (retiree@unm.edu), telephone (505 277 3187) or regular mail (Retiree Association, P.O. Box 25601, Albuquerque, NM 87125-5601).

The Board of the Retiree Association consists of 15 members with President-elect, President, Past President, Treasurer, and Secretary as officers. The Association has several standing committees that report to the Board. The **Program Committee** has the mission of offering social and educational events for our members and one of our post-COVID priorities will be to reestablish these successful social/educational programs. Over the last few years these events have included tours of local breweries, an annual holiday party, lectures and tours covering campus architecture and the Zimmerman Library murals, trips to the National Hispanic Cultural Center, the Kimo Theater, and curator-led tours of several Albuquerque Museum exhibitions and the Botanical Gardens. Post-pandemic, we intend to schedule more programs of interest to our members and re-introduce our annual holiday party in December. Check the Association's website for upcoming events. All UNM retirees and their guests are welcome to attend.

The UNM Retiree Association Legislative Committee is comprised of retired staff and faculty. The committee members volunteer many hours to protect your Education Retirement Board (ERB) defined pension benefits and Cost of Living Adjustment (COLA) essential to the viability of that benefit. A variety of methods are used to accomplish these goals. The committee meets throughout the year to discuss any actions taken by ERB Administrators, the ERB Board of Trustees, ERB Investment Committee, New Mexico Investment Pension Oversight Committee (IPOC) or Legislators who control the ERB Board of Trustees, pension benefit and fund. We develop ways to protect the NM Educational Retiree pension fund's sustainability without affecting retirees' COLA, such as increasing contributions from the New Mexico Legislature.

We collaborate with the ERB Executive Director and other state stakeholders and contribute input on possible legislation with one goal - protect the ERB pension fund and the COLA for current and future retirees. Reaching out to other stakeholders has increased our circle of influence and effectiveness in protecting retiree's benefits.

Throughout the year, members of the committee met with legislators to educate them about the ERB pension fund and members' benefits. During the legislative session they follow committee hearings and floor session votes. UNM Retiree members are updated on all legislation affecting the ERB and encouraged to contact their legislators to let their voice be heard. In addition to the fight to maintain COLA, a concerning trend this past year has been the growing discrepancy between the current benefits of the ERB pension plan serving public and higher education employees and the Public Employees Retirement Association (PERA) providing pensions for most other public employees. An assessment done this year puts ERB benefits up to 25% lower than PERA benefits for employees with similar seniority and responsibilities (see retiree.unm.edu for details).

The 2021 Legislative Session taught us that thanks to Zoom (for giving comments) and webcasts (to simply view hearings), democracy can still function even during lockdowns. Two bills were of particular importance to UNM Retirees. The first, SB 42 entitled "An Act Relating to Educational Retirement; Increasing Certain Contributions to the Educational Retirement Fund;..." As originally sponsored by Senator Mimi Stewart, this Bill would have increased the employer/state contributions to the ERB by 1% per year over a four-year period with the goal to achieve sustainability (and come closer to the employer contributions to the PERA). It did not include changes to the ERB COLA or employee contributions. After extensive comments in favor of passage during committee hearings and in communications with legislators by UNM Retiree Association members, an amended SB42AA passed the House and Senate and was signed by the Governor. This amended Bill allowed for only two years of 1% employer contribution increases and requires the ERB to produce a report on achieving sustainability without further state or employer contribution increases. A step forward but an incomplete one.

Another Bill developed and encouraged by UNMRA was SB 303, "An Act Relating to the Educational Retirement Board; Changing the Membership of the Board" sponsored by Senator Antoinette Sedillo Lopez. The bill increases the membership of the ERB Board from 7 members to 9 members. It allows for the Secretary of Higher Education or their designee to serve on the board and the American Federation of Teachers of New Mexico to elect a representative for the board. It does not include changes to term limits. Again, after considerable supportive comments from retirees, this Bill survived hearings and chamber votes and was signed into law by Governor Lujan Grisham.

A note of thanks from all retirees to those who contacted their representative during the legislative session. Their efforts are much appreciated and have a direct impact on the viability of our ERB defined-benefit pension. Stay tuned and keep informed.

The UNM Retiree Association's Benefits Committee's mission is to maintain a liaison with appropriate University administrative offices to assure that retiree interests and concerns are taken into account in the University's decisions regarding retiree benefits. The UNM Retiree Association has a representative appointed to the Faculty Staff Benefits Committee; this position monitors the health plans, and premiums, offered to UNM employees and pre-65 retirees. The Benefits Committee is also working with UNM Human Resources to make sure their website has a complete list of UNM retiree benefits and the links to individual UNM departments offering those benefits.

Open enrollment for pre-65 retiree benefits occurred in April 2021. Post-65 retiree medical benefits are monitored through the Retiree Healthcare Working Group representatives. Open enrollment for post-65 retirees was held in October 2020. The committee staffs a table at the post-65 retiree open enrollment vendor fair to promote the UNM Retiree Association to retirees.

As you can see, the many volunteers in the UNM Retiree Association work hard to provide events and activities to serve you and to protect the benefits we have all earned during our employment at UNM. We can always use help and we welcome your participation on any of the Association's standing committees mentioned above. The **Communications Committee**, not described above, is actively looking for help with social media messaging particularly via Facebook.

If you're not an active member, please consider becoming one by paying your dues, which can be done online on our website: retiree.unm.edu/membership.html. The dues are modest but go a long way to help the Association meet its important mission. Membership dues are currently \$15 for an individual, and \$20 for a household (retiree and spouse/partner or a two-retiree household) annually. Multiple years may be paid for at the following individual rates: two years \$25, three years \$35, four years \$45, five years \$50 and lifetime \$100. You may also use the website to send us information, voice your concerns, or suggest ideas about how the association can best serve its members.

Thanks and best wishes for your retirement.

UNM Retiree Association Board of Directors

UNM Retiree Association

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