New Mexico State Personnel Office

2600 Cerrillos Road
Santa Fe, New Mexico 87505-0127

Classification Description

RETIREMENT SPECIALIST

Class Title	Class Code	Pay Band	Alt Pay Band*
Retirement Specialist 1	**C20501**	**50**	**55**
Retirement Specialist 2	**C20502**	**55**	**60**

In accordance with SPB Rule 1.7.4.10 NMAC, the assignment to alternative pay bands shall be reviewed annually to determine their appropriateness.

Occupation Description
The main purpose of both the Public Employees Retirement Association (PERA) and the Educational Retirement Board (ERB) is to provide retirement benefits to members. Retirement Specialists are responsible for all the steps to have a member become a retiree to include reviewing the application for pension packages, obtaining employer certifications, auditing service credit, calculating pension benefits, and placing the retirees on payroll. Other responsibilities include calculating service credit; calculating purchase costs of withdrawn service credit, out-of-state service credit, non-reported service credit, and military service credit; preparing benefit estimates; processing deaths; and processing disability retirement cases.

Nature of Work
Retirement Specialists counsel retirement plan members with all the information and support necessary for members to make informed decisions about the retirement process. Specifically, these positions provide benefit counseling, auditing accounts to determine retirement eligibility criteria, calculating pension benefit amounts, receiving and reviewing Applications for Pension, and placing qualified retirees on payroll. This position provides lifetime retiree services for not only retirees and co-payees, but their beneficiaries as well.

Distinguishing Characteristics of Levels
Note: Examples of Work are intended to be cumulative for each progressively higher level of work. The omission of specific statements does not preclude management from assigning other duties which are reasonably within the scope of the duties.

Level 1
Employees in this role function as counselors to determine retirement eligibility, pension payments, survivor options and address service credit issues as it pertains to the member's retirement benefit. Employees must have expert knowledge of rules, regulations, and statutes that govern PERA/ERB in order to counsel members, employers and retirees. The employee must make independent decisions on what information, out of multiple plans, will be provided to the member or employer for their specific plan type(s) as well as explaining Tier 1 and Tier 2

and how it effects a member's retirement. One-on-one counseling of members requires critical thinking and independent decision making to arrive at alternative solutions, conclusions, or approaches to problems. Employees in this role must understand the fiduciary responsibility of the agency in disseminating accurate information on all PERA/ERB plans, rules, state statutes and reciprocity, Cost-of-Living Adjustment (COLA) applicability, determining Final Average Salary, obtaining employer certifications, and ensuring powers of attorney and legal guardianship documents are on file for those situations requiring them. Employees must accurately calculate benefit estimates and purchase agreements. Employees must audit financial documentation to determine start and termination dates for the purpose of awarding service credit; analyzing salary history to calculate final average salary; verifying total service credit. Employees must review and determine if Applications for Membership, Beneficiary, Change Forms, tax forms or other PERA/ERB forms are complete, accurate and in compliance with PERA/ERB rules. The employee is responsible for executing the determination of pension divisions for Qualified Domestic Relations Orders, child support payments, tax levies, etc as determined by the legal division. Errors must be communicated to the members and/or employers within a specified time period. The employee must ensure the forms are accurate and must enter these forms into the retirement database promptly.

Recommended Education and Experience for Full Performance
Associate's Degree in Business Administration, Public Administration, or Accounting and two (2) years of direct experience in retirement processing, benefits administration, and/or auditing.

Minimum Qualifications
High School Diploma or Equivalency and one (1) year of direct experience in bookkeeping, retirement processing, benefits administration, and/or auditing.

Level 2
Employees in this position are responsible for the entire retirement process from receipt of the retirement application package to placing the applicant on payroll, in computing pension benefits for multiple retirement plans, computing multiple levels of service credit and reciprocity. If the member is eligible, employees must compute costs and prepare purchase agreements for the purchase of multiple types of service credit. Computations require the use of accurate formulas and interest data. The employee must review the documents to ensure the retirement packet is complete, accurate and in compliance with PERA/ERB rules. The employee is responsible for executing the determination of pension divisions for Qualified Domestic Relations Orders, child support payments, tax levies, etc as determined by the legal division. Employees in this position audit the Exceptions Report and perform all actions necessary to clean up exceptions which include monetary restitution of underpayments or recovery of overpayments. The employee must solve problems by researching, obtaining legal opinions, or contacting PERA/ERB actuaries. Employees in this position are responsible for all actions required for disability retirement including: receiving and reviewing of application packages and required documentation, preparing of applicant files for review by physicians, transcribing of physician comments into transcripts, prepare files for review by the Disability Review Committee of the PERA Board and ERB Legal Division in order to determine eligibility for disability retirement. Prepare all files and retention of legal documentation. Employees in this position must verify employer certifications by working directly with employers and implement retiree health care insurance premium changes for employers that do not participate in the New Mexico Retiree Health Care Authority. The employee, after receiving the employer certification form, must

determine if any adjustments to the pension benefit are necessary in order to accurately reflect the member's allowable benefits. The employee must implement adjustments for tax changes, beneficiary deselections, COLA additions and retiree deaths.

Recommended Education and Experience for Full Performance
Associate's Degree in Business Administration, Public Administration, or Accounting and four (4) years of direct experience in retirement processing, benefits administration, and/or auditing.

Minimum Qualifications
High School Diploma or Equivalency and two (2) years of direct experience in bookkeeping, retirement processing, benefits administration, and/or auditing.

Knowledge and Skills
Note: This information has been produced by compiling information and documentation provided by O*NET. O*NETTM is a trademark of the U.S. Department of Labor, Employment and Training Administration.

Knowledge
Economics and Accounting — Knowledge of economic and accounting principles and practices, the financial markets, banking and the analysis and reporting of financial data.

Mathematics — Knowledge of arithmetic, algebra, geometry, calculus, statistics, and their applications.

English Language — Knowledge of the structure and content of the English language including the meaning and spelling of words, rules of composition, and grammar.

Clerical — Knowledge of administrative and clerical procedures and systems such as word processing, managing files and records, stenography and transcription, designing forms, and other office procedures and terminology.

Computers and Electronics — Knowledge of circuit boards, processors, chips, electronic equipment, and computer hardware and software, including applications and programming.

Administration and Management — Knowledge of business and management principles involved in strategic planning, resource allocation, human resources modeling, leadership technique, production methods, and coordination of people and resources.

Customer and Personal Service — Knowledge of principles and processes for providing customer and personal services. This includes customer needs assessment, meeting quality standards for services, and evaluation of customer satisfaction.

Law and Government — Knowledge of laws, legal codes, court procedures, precedents, government regulations, executive orders, agency rules, and the democratic political process.

Skills
Active Listening — Giving full attention to what other people are saying, taking time to understand the points being made, asking questions as appropriate, and not interrupting at inappropriate times.

Mathematics — Using mathematics to solve problems.

Reading Comprehension — Understanding written sentences and paragraphs in work related documents.

Writing — Communicating effectively in writing as appropriate for the needs of the audience.

Critical Thinking — Using logic and reasoning to identify the strengths and weaknesses of alternative solutions, conclusions or approaches to problems.

Speaking — Talking to others to convey information effectively.

Judgment and Decision Making — Considering the relative costs and benefits of potential actions to choose the most appropriate one.

Complex Problem Solving — Identifying complex problems and reviewing related information to develop and evaluate options and implement solutions.

Time Management — Managing one's own time and the time of others.

Active Learning — Understanding the implications of new information for both current and future problem-solving and decision-making.

Statutory Requirements: N/A

Conditions of Employment: Working Conditions for individual positions in this classification will vary based on each *agency's utilization*, *essential functions*, and the *recruitment needs* at the time a vacancy is posted. All requirements are subject to possible modification to reasonably accommodate individuals with disabilities.

Default FLSA Status: Non-Exempt. FLSA status may be determined to be different at the agency level based on the agency's utilization of the position.

Bargaining Unit: This position may be covered by a collective bargaining agreement and all terms/conditions of that agreement apply and must be adhered to.

Established: 10/28/2013   **Revised:** 10/20/2015 (Min Quals)

*Adapted from the United States Bureau of Labor Statistics and are intended to illustrate the typical education and experience required for this occupation.

Note: Classification description subject to change. Please refer to the SPO website www.spo.state.nm.us to ensure this represents the most current copy of the description.