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EXECUTIVE DIRECTOR

March 28, 2023

To: New Mexico Retiree Health Care Employer Groups
From: Neil Kueffer, Executive Director
Re: FY24 Employer/Employee Contribution Schedule

This letter is to notify you that the required employer/employee contributions levels paid by your entity to the New Mexico Retiree Health Care Authority (NMRHCA) will remain unchanged through FY24 (July 1, 2023, through June 30, 2024). The employer/employee contribution percentage rates total 2 percent and 1 percent respectively, while a higher contribution rate applies to members under an enhanced PERA retirement plan (i.e., police and fire personnel).

Similar to FY23, NMRHCA will adhere to 10-7C-15 D NMSA 1978, whereby contributions must be received by the 10th day of the month following the last pay period ending date. Interest on unpaid balances is calculated at the rate of 6 percent per year, compounded monthly.

If you have any questions regarding this matter, please contact Sheri Ayanniyi (505) 222-6406 or Corina Chavez (505) 222-6409.

Sincerely,

A handwritten signature in blue ink that reads "Neil Kueffer".

Neil Kueffer
Executive Director