



In September 2020, the University of New Mexico's Bureau of Business and Economic Research (BBER) presented a report to the Educational Retirement Board that sought to illuminate key differences and key factors that contribute to differentials in employee contributions, active year earnings, and retirement benefits.

The analysis compared three comparable worker types across four discrete time periods, or worker "cohorts." In order to capture variations across time, the four cohorts considered workers beginning service in 1958, 1978, 1998 and 2018. BBER's analysis of state government and education workers with comparable education levels suggested that employees belonging to the PERA Retirement Plan receive more in pension benefits than education workers in the ERB Retirement Plan for all worker types for all four cohorts.

## **PERFORMANCE IMPLICATIONS**

## **ADMINISTRATIVE IMPLICATIONS**

## **CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP**

## **TECHNICAL ISSUES**

## **OTHER SUBSTANTIVE ISSUES**

## **ALTERNATIVES**

## **WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL**

## **AMENDMENTS**