

# Employees' and Teachers' Contributory Pension System

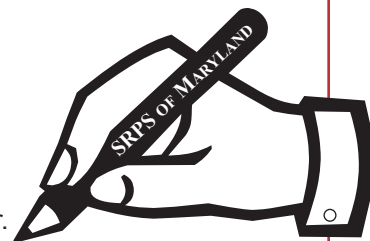
## **BENEFIT WORKSHEET**

**Key term:**

Average Final Compensation (AFC) = Three highest consecutive years of earnings ÷ 3

**Note:** If enrolled 7/1/98 or after, use (B) only for formula.

Service earned as of 6/30/98 will be applied to (A) as shown below unless the Non-Contributory Employees' and Teachers' Pension System formula is greater.



### **SERVICE RETIREMENT FORMULA**

**(A)** AFC × .012 × Years of Service to 6/30/98

\_\_\_\_\_ × .012 × \_\_\_\_\_

**PLUS**

**(B)** AFC × .014 × Years of Service after 6/30/98

\_\_\_\_\_ × .014 × \_\_\_\_\_

***DIVIDED BY 12 EQUALS***

Monthly Basic Allowance \$ \_\_\_\_\_

**Eligibility Requirements for Normal Service Retirement are:**

- at least 30 years of eligibility service; or
- age 62 with at least 5 years of eligibility service, age 63 with 4 years, age 64 with 3 years, age 65 or older with 2 years.

### **STATE RETIREMENT AND PENSION SYSTEM OF MARYLAND**

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