

Non-Contributory Employees' and Teachers' Pension System

BENEFIT WORKSHEET

Key terms:

Average Final Compensation (AFC) = Three highest consecutive years of earnings ÷ 3
SSIL = Social Security Integration Level for the year of retirement



SERVICE RETIREMENT FORMULA

AFC up to SSIL × .008 × Years of Service

_____ × .008 × _____

PLUS

AFC over the SSIL × .015 × Years of Service

_____ × .015 × _____

**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.

SSIL FOR VARIOUS YEARS

2014.....	\$67,300
2015.....	\$69,900
2016.....	\$72,600

MARYLAND STATE RETIREMENT AND PENSION SYSTEM

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