

# Employees' and Teachers' Non-Contributory 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 or separation from employment



### **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**

2018.....	\$77,800 (actual)
2019.....	\$80,500 (actual)
2020.....	\$83,200 (actual)
2021.....	\$86,000 (actual)
2022.....	\$88,900 (actual)
2023.....	\$91,800 (projected)
2024.....	\$94,900 (projected)

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

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