

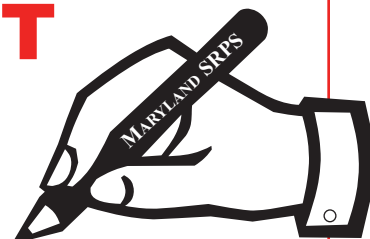
Employees' and Teachers' Non-Contributory Pension System

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

| | |
|-----------|----------------------|
| 2019..... | \$80,500 (actual) |
| 2020..... | \$83,200 (actual) |
| 2021..... | \$86,000 (actual) |
| 2022..... | \$88,900 (actual) |
| 2023..... | \$91,800 (actual) |
| 2024..... | \$95,100 (projected) |
| 2025..... | \$98,500 (projected) |

MARYLAND STATE RETIREMENT AND PENSION SYSTEM

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