**Employees’ and Teachers’ Retirement System - Plan C**

**Key terms:**
Average Final Compensation (AFC) = Three highest years of earnings ÷ 3
Social Security Integration Level (SSIL) — See table below

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**INSTRUCTIONS**
Retirement benefits for Bifurcated (Plan C) members are based on both the Retirement System and the Pension System formulas. To estimate your service retirement benefit, follow these three steps.

**STEP 1:** First, calculate the Retirement System portion of your benefit.

**STEP 2:** Depending on your employer, use either the Alternate Contributory, Contributory or Non-Contributory formula to calculate the Pension System portion of your benefit.

**STEP 3:** Add the two results together to estimate your total retirement benefit.

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**STEP 1: Retirement System Formula**
(Service earned prior to Plan C selection)

\[
\text{AFC} \times \frac{55}{55} \times \text{Years prior to Plan C selection} \\
\text{DIVIDED BY 12 EQUALS} \\
\text{Monthly Basic Allowance $__________}
\]

**STEP 2: Pension System Formula**
(Service earned after Plan C selection)

- **Alternate Contributory Pension**
  \[\text{AFC} \times .012 \times \text{Years after Plan C selection up to 6/30/98}\]
  \[\text{PLUS}\]
  \[\text{AFC} \times .018 \times \text{Years after Plan C selection after 6/30/98}\]
  \[\text{DIVIDED BY 12 EQUALS}\]
  \[\text{Monthly Basic Allowance $__________}\]

- **Contributory Pension**
  \[\text{AFC} \times .012 \times \text{Years after Plan C selection up to 6/30/98}\]
  \[\text{PLUS}\]
  \[\text{AFC} \times .014 \times \text{Years after Plan C selection after 6/30/98}\]
  \[\text{DIVIDED BY 12 EQUALS}\]
  \[\text{Monthly Basic Allowance $__________}\]

- **Non-Contributory Pension**
  \[\text{AFC up to SSIL} \times .008 \times \text{Yrs. after Plan C selection}\]
  \[\text{PLUS}\]
  \[\text{AFC over the SSIL} \times .015 \times \text{Yrs. after Plan C selection}\]
  \[\text{DIVIDED BY 12 EQUALS}\]
  \[\text{Monthly Basic Allowance $__________}\]

* Use the Non-Contributory Pension formula for service up to June 30, 1998, in place of this line of the equation if it produces a greater benefit.

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**Social Security Integration Level**

- 2014: $67,300 (actual)
- 2015: $69,900 (actual)
- 2016: $72,600 (actual)
- 2017: $75,100 (actual)
- 2018: $77,800 (actual)
- 2019: $80,600 (projected)
- 2020: $83,400 (projected)
- 2021: $86,400 (projected)
- 2022: $89,500 (projected)
- 2023: $92,800 (projected)
- 2024: $96,200 (projected)
- 2025: $99,700 (projected)
- 2026: $103,300 (projected)
- 2027: $107,000 (projected)
- 2028: $110,800 (projected)
- 2029: $114,700 (projected)
- 2030: $118,700 (projected)

**STEP 3: Add Monthly Basic Allowances from Retirement and Pension Systems**

\[
\text{Monthly retirement income} = \text{Retirement Formula} + \text{Pension Formula}
\]

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