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

IMPORTANT NOTE: This formula applies only for members who transferred from Plan A or Plan B of the Employees’ Retirement System before January 1, 2005, and did not elect to participate in the contributory Law Enforcement Officers’ Modified Pension Benefit.

SERVICE RETIREMENT FORMULA

$.023 \times AFC \times \text{Years of Service up to 30 years}

$.023 \times \underline{\text{_______}} \times \underline{\text{_______}}

PLUS

$.01 \times AFC \times \text{Years of Service Beyond 30 years}

$.01 \times \underline{\text{_______}} \times \underline{\text{_______}}

DIVIDED BY 12 EQUALS

Monthly Basic Allowance $\underline{\text{___________}}

Eligibility Requirements for Normal Service Retirement are:

• at least age 50; or
• have at least 25 years of eligibility service.