Local Fire and Police Pension System

BENEFIT WORKSHEET

IMPORTANT NOTE: The following formula applies only for members whose employer does not contribute to Social Security.

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

SERVICE RETIREMENT FORMULA

AFC × .015 × Years of Service

_________________ × .015 × ___________________

DIVIDED BY 12
EQUALS

Monthly Basic Allowance $__________________

Eligibility Requirements for Normal Service Retirement are:

• at least 25 years of eligibility service; or
• at least age 62.