

Local Fire and Police Pension System

BENEFIT WORKSHEET

IMPORTANT NOTE: The following formula applies only for members whose employer contributes to Social Security.

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 × .01 × Years of Service

_____ × .01 × _____

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

SSIL FOR VARIOUS YEARS	
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)
2030.....	\$115,300 (projected)

MARYLAND STATE RETIREMENT AND PENSION SYSTEM

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