

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

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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