

Important: The following benefit formula applies to employees who became members of the Employees' and Teachers' Non-Contributory Pension System on or after July 1, 2011.

Employees' and Teachers' Reformed Non-Contributory Pension Benefit

BENEFIT WORKSHEET

Key terms:

Average Final Compensation (AFC) = Five highest consecutive years of earnings ÷ 5

SSIL = Social Security Integration Level for the year of retirement



SERVICE RETIREMENT FORMULA

AFC up to SSIL × .008 × Years of Service

_____ × .008 × _____

PLUS

AFC over the SSIL × .015 × Years of Service

_____ × .015 × _____

**DIVIDED BY 12
EQUALS**

Monthly Basic Allowance \$ _____

Eligibility Requirements for Normal Service Retirement are:

- Rule of 90 (your age at retirement plus years of service equal 90; or
- Age 65 with at least 10 years of eligibility service.

SSIL FOR VARIOUS YEARS

2014.....	\$67,300
2015.....	\$69,900
2016.....	\$72,600

MARYLAND STATE RETIREMENT AND PENSION SYSTEM

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