

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



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
2015.....	\$69,900
2016.....	\$72,600

MARYLAND STATE RETIREMENT AND PENSION SYSTEM

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