

# Employees' and Teachers' Non-Contributory Pension System

## **BENEFIT WORKSHEET**

### **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 × .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:**

- at least 30 years of eligibility service; or
- age 62 with at least 5 years of eligibility service, age 63 with 4 years, age 64 with 3 years, age 65 or older with 2 years.

### **SSIL FOR VARIOUS YEARS**

|           |                       |
|-----------|-----------------------|
| 2020..... | \$83,200 (actual)     |
| 2021..... | \$86,000 (actual)     |
| 2022..... | \$88,900 (actual)     |
| 2023..... | \$91,800 (actual)     |
| 2024..... | \$95,100 (actual)     |
| 2025..... | \$98,600 (actual)     |
| 2026..... | \$102,100 (projected) |
| 2027..... | \$105,600 (projected) |

### **MARYLAND STATE RETIREMENT AND PENSION SYSTEM**

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