

Important: The Alternate Contributory Pension Selection benefit formula applies to all state employees and teachers who are members of the Employees' and Teachers' Retirement System -- Plan C. Employee members of a participating governmental unit also will receive this formula if their employer elects participation in the Alternate Contributory Pension Selection.

Employees' and Teachers' Retirement System - Plan C

BENEFIT WORKSHEET



Key terms:

Average Final Compensation (AFC) = Three highest years of earnings ÷ 3
 Social Security Integration Level (SSIL) — See table on page 2

INSTRUCTIONS

Retirement benefits for Bifurcated (Plan C) members are based on both the Retirement System and the Pension System formulas. To estimate your service retirement benefit, follow these three steps.

STEP 1: First, calculate the Retirement System portion of your benefit.

STEP 2: Depending on your employer, use either the Alternate Contributory, Contributory or Non-Contributory formula to calculate the Pension System portion of your benefit (see page 2).

STEP 3: Add the two results together to estimate your total retirement benefit.

STEP 1: Retirement System Formula
 (Service earned prior to Plan C selection)

$$\frac{\text{AFC}}{55} \times \text{Years prior to Plan C selection}$$

_____ x _____

DIVIDED BY 12 EQUALS

Monthly Basic Allowance \$ _____

STEP 2: Pension System Formula
 (Service earned after Plan C selection)

To determine which pension formula applies to you, or for SSIL figures, turn to page 2.

Alternate Contributory Pension

* AFC x .012 x Years after Plan C selection up to 6/30/98

_____ x .012 x _____

PLUS

AFC x .018 x Years after Plan C selection after 6/30/98

_____ x .018 x _____

DIVIDED BY 12 EQUALS

Monthly Basic Allowance \$ _____

Contributory Pension

* AFC x .012 x Years after Plan C selection up to 6/30/98

_____ x .012 x _____

PLUS

AFC x .014 x Years after Plan C selection after 6/30/98

_____ x .014 x _____

DIVIDED BY 12 EQUALS

Monthly Basic Allowance \$ _____

Non-Contributory Pension

AFC up to SSIL x .008 x Yrs. after Plan C selection

_____ x .008 x _____

PLUS

AFC over the SSIL x .015 x Yrs. after Plan C selection

_____ x .015 x _____

DIVIDED BY 12 EQUALS

Monthly Basic Allowance \$ _____

* Use the Non-Contributory Pension formula in place of this line of the equation if it produces a greater benefit.

STEP 3: Add Monthly Basic Allowances from Retirement and Pension Systems

Monthly retirement income = Retirement Formula _____ + Pension Formula _____

MARYLAND STATE RETIREMENT AND PENSION SYSTEM

Employees' and Teachers' Retirement System - Plan C

BENEFIT WORKSHEET Page 2

INSTRUCTIONS

Depending on your employer, use either the Alternate Contributory Pension, Contributory Pension or Non-Contributory Pension formula, provided on page 1 of this worksheet, to calculate the Pension System portion of your benefit.

Alternate Contributory Pension

This formula applies to Retirement System -- Plan C teacher members, state employee members and employee members of participating governmental units that elected to participate in the Alternate Contributory Pension Selection. You must be an active member as of June 30, 2006.

Contributory Pension

This formula applies for employees of the following participating governmental units that elected to participate in the Contributory Pension System but not the Alternate Contributory Pension Selection.

Participating Employers

Emmitsburg, Town of
Frostburg, City of

Middletown, Town of
Taneytown, City of

Non-Contributory Pension

This formula applies for employees of the following participating governmental units.

Participating Employers

Anne Arundel County Economic Opportunity Committee, Inc.
Crisfield, City of
Crisfield, Housing Authority of
North Beach, Town of
Prince George's County Government
Prince George's County Crossing Guards

Health Systems Agency of Western Maryland
Howard County Economic Development Authority
Howard County Government
Interstate Commission on the Potomac River Basin
Lexington Market Authority
Maryland Environmental Services
Maryland National Capital Park & Planning Commission
Montgomery County Board of Education
Montgomery County Government
Montgomery County Public Library
Rockville, City of
St. Mary's Nursing Home
University of Maryland Medical System
Washington County Commission
Washington County License Commissioners
Washington County Roads Board
Washington County Sanitary District
Washington Suburban Sanitary Commission
Wicomico County Department of Recreation and Parks
Wicomico County Roads Board

Withdrawn Employers

Anne Arundel County Government
Baltimore Metropolitan Council
Bethesda Fire Department
Calvert County Commission
Caroline County Roads Board
Carroll County Government
Chevy Chase Fire Department
Elkton, Town of
Garrett County Commission
Garrett County Roads Board
Harford County Liquor Board

Social Security Integration Level

| Year | SSIL | Year | SSIL | Year | SSIL |
|-----------|----------|-----------|------------|-----------|------------|
| 2012..... | \$61,800 | 2014..... | \$67,300 † | 2016..... | \$72,700 † |
| 2013..... | \$64,500 | 2015..... | \$70,000 † | 2017..... | \$75,500 † |

SSIL numbers marked with † are projections only.

MARYLAND STATE RETIREMENT AND PENSION SYSTEM