

Important: The following benefit formula applies to persons who became members of the Correctional Officers' Retirement System on or after July 1, 2011.

Correctional Officers' Reformed Retirement System **BENEFIT WORKSHEET**



Key term:

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

SERVICE RETIREMENT FORMULA

$$\frac{\text{AFC}}{55} \times \text{Years of Service}$$

$$\frac{\quad}{55} \times \frac{\quad}{\quad}$$

***DIVIDED BY 12
EQUALS***

Monthly Basic Allowance \$ _____

Eligibility Requirements for Normal Service Retirement are:

- at least 20 years of eligibility service or
- age 55 and 10 years of eligibility service.

STATE RETIREMENT AND PENSION SYSTEM OF MARYLAND

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