Pension Calculator Info Sheet

Calculator located at:

https://pension.baltimorecountymd.gov/cpas_online_55/MemberLogin.jsp

<u>User name:</u> First initial and last name, then underscore and the last four of you social security number, no spaces. Ex: Joseph Smith would be JSMITH_1234.

Go to Employees tab and select "Estimate My Benefit."

Select the type of calculation (Service or Back drop)

All three retirement dates in the calculator should be the same. Use the first date of your retirement. For example, if you are working until the 15th of the month to earn the leave for that month, your last working day would be the 15th, and you would enter the 16th into the pension calculator. These should also be the dates reflected in your retirement 12L.

<u>Sick leave "Override Unused Sick Time" field:</u>

Check your sick leave amount in WD to make this calculation. Note: Annual Sick leave allotment is added to your leave bank on January 1, but these days are actually earned as 1.25 sick days on the 15th of every month. You must work until 12/15 each year to actually earn all 15 days for that year. Do not include days that would be earned beyond your retirement date in your total number.

Sick leave is calculated as pension credit according to the following formula:

22 days of sick leave equals 1 month of pension credit. After this calculation, if there is a remainder of 11 or more days, credit is given for an additional month.

Examples:

- You have 253 sick days. You get credit for 11 months at 22 days per month (242) plus an additional month for the 11 day remainder (253-242=11) for a total of 12 months of pension credit.

-You have 385 sick days. You get credit for 17 months at 22 days per month (374) plus an additional month for the 11 day remainder (385-374=11) for a total of 18 months of pension credit.

-You have 211 sick days. You get credit for 9 months at 22 days per month (198) plus an additional month for the **13** day remainder (211-198=13) for a total of 10 months of pension

credit. Note: Any amount of sick days above the 11 day remainder are forfeited unless used prior to retirement.

Sick leave is entered into this field in YEAR increments, Ex:

1 Month of Credit: .0833

2 Months of Credit: .166

3 Months of Credit: .25

4 Months of Credit: .333

5 Months of Credit: .416

6 months of Credit: .50

12 Months of Credit: 1.0

14 Months of Credit 1.166

18 Months of Credit: 1.5

24 Months of Credit: 2.0

Add your sick leave increment and continue to the final page. The final page will give you amounts for different pension options including Option VII, joint survivor for married members.

Questions?: Call the Lodge for further assistance, 410-668-0004.