

## MCNTGOMERY COUNTY

will equal:

(1) two percent (2%) of his average final earnings; multiplied by

(2) his years of credited service, up to a maximum of thirty-six (36) years of credited service plus the number of months of sick leave creditable for retirement purposes.

Notwithstanding the above provisions, whenever a member with thirty-six or more years of credited service retires on or after November 1, 1971, his retirement computation shall be based upon thirty-six years of credited service plus the number of months of sick leave creditable for retirement purposes.

(c) Amount of pension at elective early retirement date and early retirement reduction factors. The yearly amount of pension for a member who retires from the service of the County on an elective early retirement date will be a percentage, computed on an actuarial basis, as determined by the County Personnel Board and its actuary, of the amount of the deferred pension which would have been paid on the basis of his completed years of credited service including the number of months of sick leave credited for retirement purposes. The schedule of early retirement reduction factors is as shown in detail in the table listed below:

Years Early	Reduction Factor	Percentage of Normal Retirement Age Benefit
1	2%	98%
2	5%	95%
3	9%	91%
4	14%	86%
5	20%	80%
6	28%	72%
7	36%	64%
8	44%	56%
9	52%	48%
10	60%	40%

The member may elect to receive pension payments commencing on his normal retirement date in lieu of receiving payments on his early retirement date as provided in Section 94-69(a), "Vesting."