

individually with his share of the amount contributed by the State. Contributing members shall also be credited with the interest earned by their several contributions and by the contribution made by the State as aforesaid.

1920, ch. 509, sec. 10.

102. Any member of the retirement association, who shall have served as a public school teacher for a period of thirty years, of which twenty years, and the last five preceding retirement, shall have been in this State, may retire from service in the public schools or educational institutions supported and controlled by the State, or after attaining the age of sixty-two years, without forfeiting any of the benefits of the retirement system; and at any time thereafter, if incapable of rendering satisfactory service, such member may be so retired, with the approval of the retirement board.

1920, ch. 509, sec. 11.

103. Any member of the retirement association, who shall have withdrawn from service in the public schools of the State, shall, on being re-employed therein, be reinstated in the retirement association upon such terms and conditions as shall be prescribed by the retirement board.

1920, ch. 509, sec. 12.

104. Except as hereinafter provided, a member of the retirement association who shall have retired from service in the public schools or educational institutions supported and controlled by the State, and who shall have complied with all the provisions of this sub-title and with the rules and regulations of the retirement board hereby authorized, shall be entitled to receive from the annuity fund hereinbefore established (1) such annuity as his contributions to said fund, with interest thereon, together with the contributions made thereto by the State, and the interest thereon, will purchase on the basis of McClintock's table of mortality among annuitants, and an interest rate of three and a half per cent per annum; or, (2) at his option, he shall be entitled to receive an annuity of less amount, as may be determined by the retirement board for annuitants electing such option, with the provision that if the annuitant dies before receiving payments equal to the sum of his assessments hereunder and the contributions made thereto by the State, as hereinbefore provided, with interest, the difference between the total amount of said payments and the total amount of such assessments and contributions, with interest, shall be paid as an annuity to a surviving husband, or wife, as the case may be, or to his or her legal representatives as such member may elect, subject to such reasonable rules and regulations as the retirement board may prescribe.

1920, ch. 509, sec. 13.

105. Any teacher already in the service of the State when this sub-title takes effect, who shall become a member of the retirement association when forty-five years of age or older, shall on retiring as hereinafter