

1912, ch. 463, sec. 15.

600. Upon retirement of any teacher under Section 593, the person so retired shall be entitled to receive a salary for life out of the Teachers' Retirement Fund equal to one-half of his or her average annual salary for the five years immediately preceding retirement, but no salary of any teacher shall be less than \$200.00 nor greater than \$400.00 per annum, and the Board of Trustees, subject to such reasonable rules or regulations as the board may adopt, shall pay the salaries to the person entitled thereto under this section and Sections 593 and 594.

1912, ch. 463, sec. 16.

601. Any person who shall cease to teach in the public schools of said Allegany County before receiving any benefits from said Teachers' Retirement Fund shall be entitled to the return of one-half of the amount, without interest, which shall have been paid into said Teachers' Retirement Fund by such teacher; provided, however, should such teacher thereafter again teach in the public schools of said Allegany County, such teachers shall repay to said Teachers' Retirement Fund the amount so returned to such teacher within one year from the date of his or her return to service in the schools, and upon such repayment being made he or she shall be entitled to credit for the length of time of the former service. And should any teacher die before receiving any of the benefits by this act provided, the Board of Trustees shall pay to such teacher's estate one-half the amount, without interest, which shall have been paid into said Teachers' Retirement Fund by said teacher.

1912, ch. 463, sec. 17.

602. No salary of any kind whatsoever provided for in this Act shall be payable or paid during the first two years during which this act shall become operative; provided further, should any contributors to said Teachers' Retirement Fund make application for retirement under the provisions of this act during said two years, his or her name shall be placed on a waiting list and he or she shall be retired in the order of his or her application when said two years shall have expired, but no teacher shall be retired by the Board of School Commissioners under this Act until after the expiration of said two years.

1912, ch. 463, sec. 18.

603. The said Teachers' Retirement Fund and all salaries granted and payable out of the same shall be and are exempt from seizure or levy under attachment; execution, supplemental process and all other process; and such salaries or any payment of the same shall not be subject to sale, assignment or transfer by any beneficiary; and any such sale, assignment or transfer of the same shall be absolutely void.