

11.

(16) Any member whose service is terminated other than by death or retirement after [he or she] THE MEMBER has rendered 5 or more years of creditable service may elect to receive a vested retirement allowance. Such a member shall be deemed to have elected a vested retirement allowance, unless [he or she] THE MEMBER requests the return of the accumulated contributions within 2 years of such termination. The vested retirement allowance shall be a deferred allowance commencing at age sixty and shall be computed as a service retirement allowance as provided under paragraph (a) of § 11(3) of this article on the basis of the member's creditable service and average final compensation at the time [his] service is terminated.

FOR ANY MEMBER WHO TERMINATES SERVICE PRIOR TO JULY 1, 1990, UNUSED SICK LEAVE REPORTED BY THE MEMBER'S EMPLOYER AT TERMINATION OF EMPLOYMENT SHALL BE CREDITABLE SERVICE FOR PURPOSES OF COMPUTING THE VESTED RETIREMENT ALLOWANCE.

Should the person who has elected a vested retirement allowance request the return of [his or her] THE PERSON'S contributions prior to the person's effective retirement date, the amount of that person's accumulated contributions shall be returned and no further benefit shall be due or become payable on account of the person's previous membership.

Upon receipt of proper proof of the death of the person who has elected a vested retirement allowance and dies prior to [his or her] THE effective retirement date, the amount of that person's accumulated contributions shall be paid to the beneficiary the person has nominated by written designation duly executed and filed with the board of trustees, or if there be no designated beneficiary, then to the person's estate.

85.

(8) Upon termination from the system ON OR AFTER JULY 1, 1990 FOR REASONS other than [by] retirement, each member shall forfeit any accumulated sick leave. Upon verification to the board of trustees, a member at the time of retirement OR UPON TERMINATION FROM THE SYSTEM PRIOR TO JULY 1, 1990 FOR REASONS OTHER THAN RETIREMENT shall receive membership service for unused sick leave in accordance with the formula that 22 days of unused sick leave are equal to one month of membership service. One additional month of membership service shall be granted if fractional days totaling 11 or more result from the application of this formula.

For the purposes of this section there may not be an annual creditable accumulation of more than 15 sick leave days.

Further, for the purposes of this section, if a local school system provides an annual sick leave allowance in excess of 15 days, days of sick leave actually used in any year shall first be charged against accumulated leave to the extent of the excess.

A MEMBER WHO TERMINATES SERVICE PRIOR TO JULY 1, 1990, AND WHO IS OTHERWISE ENTITLED TO A VESTED RETIREMENT ALLOWANCE,