

157.

(d) (2) On retirement a member who has transferred to this pension system from the Employees' Retirement System and had elected to receive benefits in accordance with § 11C OR § 11D of this article shall receive a service retirement allowance that shall be computed as one-fiftieth of the member's average final compensation for each of the first 30 years of creditable service, plus one one-hundredth of average final compensation for each year of creditable service greater than 30 years.

(g) (2) On retirement on ordinary disability, a member who has transferred to this pension system from the Employees' Retirement System and had elected to receive benefits in accordance with § 11C OR § 11D of this article shall receive:

(i) If the member is at least 50 years old, or has at least 25 years of creditable service, a service retirement allowance in accordance with subsection (d)(2) of this section; or

(ii) If the member is less than 50 years old and has less than 25 years of creditable service, an ordinary disability retirement allowance that shall be computed as one-fiftieth of the member's average final compensation for each year of creditable service, but not less than 25 percent of the member's average final compensation.

(K) (1) (I) INSTEAD OF THE DISABILITY OR SERVICE ALLOWANCES PAYABLE UNDER THIS SECTION A MEMBER, BEFORE THE FIRST RETIREMENT ALLOWANCE PAYMENT NORMALLY BECOMES DUE, MAY ELECT A REDUCED RETIREMENT ALLOWANCE OF EQUIVALENT ACTUARIAL VALUE IN ONE OF THE OPTIONAL FORMS SET OUT IN THIS SUBSECTION. THE ELECTION OF THE OPTION SHALL BE MADE ON THE FORM PROVIDED FOR THAT PURPOSE AND SHALL BE FILED WITH THE BOARD OF TRUSTEES. IF A MEMBER DIES PRIOR TO THE EFFECTIVE DATE OF RETIREMENT, THE ELECTION SHALL BE VOID AND THE BENEFITS PAYABLE SHALL BE THE SAME AS THOUGH THE ELECTION HAD NOT BEEN FILED. A MEMBER WHO HAS ELECTED AN OPTIONAL BENEFIT MAY CHANGE THE ELECTION BY NOTIFYING THE BOARD OF TRUSTEES, BUT A CHANGE MAY NOT BE MADE AFTER THE FIRST PAYMENT OF THE ALLOWANCE NORMALLY BECOMES DUE.

(II) OPTION 1. IF A RETIRED MEMBER DIES BEFORE HE HAS RECEIVED IN PAYMENTS THE PRESENT VALUE OF THE RETIRED MEMBER'S RETIREMENT ALLOWANCE AS IT WAS AT THE TIME OF RETIREMENT, THE BALANCE SHALL BE PAID TO THE RETIRED MEMBER'S PERSONAL REPRESENTATIVE OR TO THE PERSON THE RETIRED MEMBER HAS MOST RECENTLY NOMINATED BY WRITTEN DESIGNATION, ACKNOWLEDGED AND FILED WITH THE BOARD OF TRUSTEES.

(III) OPTION 2. WHEN A RETIRED MEMBER DIES, THE RETIRED MEMBER'S REDUCED RETIREMENT ALLOWANCE SHALL BE CONTINUED THROUGHOUT THE LIFE OF AND PAID TO THE PERSON THE