

Option 1. [If the member dies before he has received in annuity payments the present value of his annuity as it was at the time of his retirement, the balance shall be paid to such person, if any, as he shall nominate by written designation duly acknowledged and filed with the board of trustees, otherwise to his estate; or] *If he dies before he has received in payments the present value of his retirement allowance as it was at the time of his retirement, the balance shall be paid to his legal representatives or to such person as he shall nominate by written designation duly acknowledged and filed with the board of trustees; or*

Option 2. Upon his death, his reduced retirement allowance shall be continued throughout the life of and paid to such person as he shall nominate by written designation duly acknowledged and filed with the board of trustees at the time of his retirement; or

Option 3. Upon his death, one half of his reduced retirement allowance shall be continued throughout the life of and paid to such person as he shall nominate by written designation duly acknowledged and filed with the board of trustees at the time of his retirement; or

Option 4. [Some other benefit or benefits shall be paid either to the member or to such person or persons as he shall nominate, provided such other benefit or benefits, together with the reduced retirement allowance, shall be certified by the actuary to be of equivalent actuarial value to his retirement allowance, and shall be approved by the board of trustees.] *Some other benefit or benefits shall be paid either to the member or to such person or persons as he shall nominate provided such other benefit or benefits, together with the reduced retirement allowance, shall be certified by the actuary to be of equivalent actuarial value to his retirement allowance, and shall be approved by the board of trustees.*

(B) NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS SUB-SECTION OR ELSEWHERE IN THIS ARTICLE, WHENEVER ANY MEMBER WHO IS ELIGIBLE FOR SERVICE RETIREMENT UNDER THE PROVISIONS OF SECTION 11 (1) (A) OF THIS ARTICLE DIES IN SERVICE, WITHOUT HAVING NOMINATED BY WRITTEN DESIGNATION A BENEFICIARY OTHER THAN HIS SPOUSE, LEAVING A SURVIVING SPOUSE TO WHOM HE HAD BEEN MARRIED FOR AT LEAST FIVE YEARS, AND WITH WHOM HE WAS LIVING AS HUSBAND OR WIFE ON THE DATE OF HIS DEATH, SAID SPOUSE SHALL BE ENTITLED TO A RETIREMENT ALLOWANCE EQUAL TO THAT WHICH WOULD HAVE BEEN PAID TO THE SURVIVING SPOUSE UNDER OPTION 2 OF THIS SUBSECTION (11), HAD THE MEMBER ELECTED OPTION 2 IN FAVOR OF HIS SPOUSE AND RETIRED THIRTY DAYS BEFORE HIS DEATH; PROVIDED, HOWEVER, THAT IF SUCH SPOUSE IS THE PERSON NOMINATED BY THE MEMBER TO RECEIVE ANY BENEFIT UNDER SECTION 11 (9) OF THIS ARTICLE, HE MAY, BY WRITTEN NOTICE FILED WITH THE BOARD OF TRUSTEES PRIOR TO THE COMMENCEMENT OF SUCH RETIREMENT ALLOWANCE BUT NOT MORE THAN 60 DAYS AFTER THE DEATH OF SUCH MEMBER, ELECT TO RECEIVE A BENEFIT UNDER THE PROVISIONS OF SECTION 11 (9) IN LIEU OF SUCH RETIREMENT ALLOWANCE.