

COUNTY LOCAL LAWS

OR

(2) TO RECEIVE A RETIREMENT PENSION, BEGINNING ON THE FIRST (1ST) DAY OF THE MONTH AFTER HIS SIXTIETH (60TH) BIRTHDAY, IN AN AMOUNT EQUAL TO THE AMOUNT OF ACCRUED NORMAL PENSION ATTRIBUTABLE TO HIS PARTICIPANT'S CONTRIBUTIONS, TOGETHER WITH CREDITED INTEREST THEREON.

(C) IF A TERMINATED PARTICIPANT DIES BEFORE HE REACHES THE FIRST (1ST) DAY OF THE MONTH AFTER HIS SIXTIETH (60TH) BIRTHDAY, HIS BENEFICIARY SHALL RECEIVE A SINGLE LUMP SUM DEATH BENEFIT PAYMENT EQUAL TO HIS PARTICIPANT'S CONTRIBUTIONS WITH CREDITED INTEREST.

SECTION 1-269. PAYMENT OF BENEFITS.

(A) A PARTICIPANT'S ANNUAL PENSION SHALL BE PAYABLE IN MONTHLY INSTALLMENTS EQUAL TO 1/12TH THE ANNUAL AMOUNT. THE FIRST INSTALLMENT SHALL BE PAYABLE ON THE DATE SPECIFIED IN SECTION 1-264 OR SECTION 1-265 OF THIS ARTICLE, AND SUBSEQUENT PAYMENTS SHALL BE PAID ON THE FIRST (1ST) DAY OF EACH MONTH THEREAFTER, TERMINATING WITH THE LAST MONTHLY PAYMENT PAYABLE PRIOR TO THE PARTICIPANT'S DEATH.

(B) THE MINIMUM MONTHLY PENSION PAYMENT SHALL BE TEN DOLLARS (\$10.00). IF THE ANNUAL PENSION PAYABLE TO A PAYEE IS LESS THAN ONE HUNDRED TWENTY DOLLARS (\$120.00), PAYMENT MAY BE MADE QUARTERLY AT ONE FOURTH (1/4) THE ANNUAL RATE; AND IF THE ANNUAL PENSION IS LESS THAN SIXTY DOLLARS (\$60.00), A LUMP SUM WHICH IS THE ACTUARIAL EQUIVALENT DETERMINED BY THE INSURANCE COMPANY OF THE ANNUAL PENSION MAY BE PAID IN LIEU OF ALL OF THE RIGHTS AND BENEFITS OF THE PAYEE UNDER THIS PLAN.

(C) THE PAYMENTS, BENEFITS, AND REFUNDS HEREUNDER BEING FOR THE SUPPORT AND MAINTENANCE OF THE PAYEES, NO SUCH PAYMENTS MAY BE ASSIGNED, COMMUTED OR ANTICIPATED, AND SHALL BE FREE FROM THE CLAIMS OF ALL CREDITORS TO THE FULLEST EXTENT PERMITTED BY LAW.

(D) IF, IN THE JUDGMENT OF THE PERSONNEL OFFICER, ANY PAYEE IS LEGALLY, PHYSICALLY OR MENTALLY INCAPABLE OF PERSONALLY RECEIVING AND RECEIPTING FOR ANY PAYMENT DUE HIM, SUCH PAYMENT OR ANY PART THEREOF MAY BE PAID TO ANY PERSON OR INSTITUTION WHO, IN THE OPINION OF THE PERSONNEL OFFICER IS THEN MAINTAINING OR HAS CUSTODY OF THE PAYEE UNTIL CLAIM IS MADE BY THE DULY APPOINTED GUARDIAN OR OTHER LEGAL REPRESENTATIVE OF THE PAYEE.

(E) IF A PAYEE WHO IS RECEIVING BENEFITS (OTHER THAN DISABILITY BENEFITS) UNDER THIS PLAN IS EMPLOYED OR RE-EMPLOYED BY THE COUNTY OR THE STATE OF MARYLAND IN ANY CAPACITY, SUCH BENEFITS SHALL BE REDUCED BY THE AMOUNT OF