

any part thereof, for state-approved medical insurance for retired State Police or for insurance authorized by employees' organizations, dues of employees' organizations and payments to the State Employees' Credit Union of Maryland, Inc., deducted from [his] THE annuity by the Employees' Retirement System and paid on his OR HER behalf to the carrier so approved.

(14) Notwithstanding any other provision of law to the contrary, a retired member who is receiving a service retirement allowance may accept temporary employment in which all or part of the compensation therefor comes from State funds, [provided he] IF THE RETIRED MEMBER immediately notifies the board of trustees of his OR HER intention to accept [such] THAT employment and specifies the compensation to be received [therefor] and [further provided] IF the retirement allowance received by [him] THE RETIRED MEMBER, computed without optional modification, plus the annual remuneration for the position, [shall] DOES not exceed in amount the average final compensation upon which [such] THE retirement allowance was based, except that there shall be no limitation on retirement allowance for any such member who has been retired for a period of more than ten years. Such temporary employment [shall] MAY not be in a regularly allocated position and [shall] MAY not in any consecutive [twelve (12)] 12 month period be in excess of six [(6)] months of full-time employment or its equivalence in part-time employment. The annual earnings of a service pensioner shall be determined by the difference between [his] THE retirement allowance, at the time of his OR HER retirement, and his OR HER average final compensation.

(15) Anything in this article to the contrary notwithstanding, any member whose service is terminated other than by death or retirement after [he has rendered fifteen] RENDERING 15 or more years of creditable service may elect to receive a vested retirement allowance in lieu of the return of [his] accumulated contributions. The vested retirement allowance [shall be] IS a deferred allowance commencing at age [fifty and shall consist] 50 AND CONSISTS of:

(a) An annuity which shall be the actuarial equivalent of the member's accumulated contributions at age [fifty] 50; and

(b) A pension computed as provided under § 53(2) of this article on the basis of [his] creditable service and average final compensation at the time [his] service is terminated.

[Should] IF the member who has elected a vested