

(8) (A) ANY PERSON WHO IS A MEMBER OF THE RETIREMENT SYSTEM, ESTABLISHED BY THIS SUBTITLE, ON DECEMBER 31, 1979 SHALL CONTINUE TO BE A MEMBER UNLESS ON JANUARY 1, 1980 OR THE FIRST DAY OF ANY MONTH THEREAFTER THROUGH AND INCLUDING JULY 1, 1980, OR ANY SUBSEQUENT JULY 1, HE BECOMES A MEMBER OF THE PENSION SYSTEM FOR TEACHERS OF THE STATE OF MARYLAND BY FILING WITH THE BOARD OF TRUSTEES AT LEAST 90 DAYS BEFORE, ON THE FORM THE BOARD REQUIRES, AN EXECUTED WAIVER OF ALL BENEFITS WHICH MIGHT INURE TO HIM UNDER THIS RETIREMENT SYSTEM.

(B) EXCEPT AS HEREINAFTER PROVIDED, ANY PERSON, WHO IS NOT A MEMBER OF THE RETIREMENT SYSTEM ESTABLISHED UNDER THIS SUBTITLE ON DECEMBER 31, 1979 OR WHO BECOMES A TEACHER ON OR AFTER THAT DATE, MAY NOT BE ELIGIBLE FOR MEMBERSHIP IN THIS RETIREMENT SYSTEM.

(9) ANY PERSON WHO IS A MEMBER OF THE RETIREMENT SYSTEM, ESTABLISHED BY THIS SUBTITLE, ON DECEMBER 31, 1979 AND DOES NOT AT ANY TIME ELECT TO BE A MEMBER OF THE PENSION SYSTEM FOR TEACHERS OF THE STATE OF MARYLAND, SHALL, AS A CONDITION OF THAT PERSON'S EMPLOYMENT CONTRACT, BE ENTITLED TO REMAIN A MEMBER OF THE RETIREMENT SYSTEM WITHOUT CHANGE IN THE BENEFITS PROVIDED IN THE RETIREMENT SYSTEM AS OF DECEMBER 31, 1979. ANY PERSON RECEIVING BENEFITS UNDER THE PROVISIONS OF THIS SUBTITLE ON DECEMBER 31, 1979 SHALL CONTINUE TO RECEIVE THE BENEFITS AS PROVIDED IN THE RETIREMENT SYSTEM AS OF DECEMBER 31, 1979. THESE BENEFITS SHALL INCLUDE BUT NOT BE LIMITED TO:

(A) THE ELIGIBILITY FOR SERVICE RETIREMENT UPON COMPLETION OF THIRTY YEARS SERVICE OR ATTAINMENT OF AGE 60;

(B) THE ELIGIBILITY FOR A REDUCED SERVICE RETIREMENT UPON COMPLETION OF A CERTAIN LENGTH OF SERVICE;

(C) THE SERVICE RETIREMENT ALLOWANCE OF ONE FIFTY-FIFTH OF AVERAGE FINAL COMPENSATION;

(D) THE RETIREMENT ALLOWANCES PROVIDED FOR ORDINARY OR ACCIDENTAL DISABILITY;

(E) THE SELECTION OF OPTIONS FOR SERVICE OR DISABILITY ALLOWANCES;

(F) THE ADJUSTMENT OF THE RETIREMENT ALLOWANCE FOR INCREASES IN THE CONSUMER PRICE INDEX;

(G) THE DEATH BENEFIT;

(H) THE LEVEL OF CONTRIBUTIONS FROM MEMBERS; AND

(I) THE LENGTH OF SERVICE FOR MEMBERS TO VEST BENEFITS IN THE SYSTEM.