

(2) ON RETIREMENT FROM SERVICE, A MEMBER SHALL RECEIVE A SERVICE RETIREMENT ALLOWANCE THAT SHALL BE COMPUTED AS  $\frac{8}{10}$  OF 1 PERCENT OF THE PART OF THE MEMBER'S AVERAGE FINAL COMPENSATION NOT IN EXCESS OF THE SOCIAL SECURITY INTEGRATION LEVEL, PLUS 1 AND  $\frac{5}{10}$  PERCENT OF THE PART OF THE COMPENSATION IN EXCESS OF THE SOCIAL SECURITY INTEGRATION LEVEL, MULTIPLIED BY THE NUMBER OF YEARS OF HIS CREDITABLE SERVICE.

(3) ON WRITTEN APPLICATION TO THE BOARD OF TRUSTEES SETTING FORTH WHEN HE DESIRES TO BE RETIRED, ANY MEMBER WHO IS NOT 62 YEARS BUT IS AT LEAST 55 YEARS OLD AND HAS COMPLETED 15 YEARS OF ELIGIBILITY SERVICE MAY RETIRE ON AN EARLY RETIREMENT ALLOWANCE.

(4) ON EARLY RETIREMENT, A MEMBER SHALL RECEIVE AN EARLY RETIREMENT ALLOWANCE THAT SHALL BE EQUAL TO THE SERVICE RETIREMENT ALLOWANCE COMPUTED AS PROVIDED IN SUBSECTION (2) OF THIS SECTION ON THE BASIS OF HIS AVERAGE FINAL COMPENSATION AND CREDITABLE SERVICE AT THE TIME OF EARLY RETIREMENT, REDUCED BY  $\frac{1}{2}$  OF 1 PERCENT FOR EACH MONTH BY WHICH HIS EARLY RETIREMENT DATE PRECEDES THE DATE HE ATTAINS AGE 62.

(5) (A) ON THE APPLICATION OF A MEMBER OR OF HIS STATE OR COUNTY SUPERINTENDENT, ANY MEMBER WHO HAS HAD 5 OR MORE YEARS OF ELIGIBILITY SERVICE MAY BE RETIRED BY THE BOARD OF TRUSTEES ON AN ORDINARY DISABILITY RETIREMENT ALLOWANCE, IF THE MEDICAL BOARD, AFTER A MEDICAL EXAMINATION OF THE MEMBER, CERTIFIES THAT:

(I) THE MEMBER IS MENTALLY OR PHYSICALLY INCAPACITATED FOR THE FURTHER PERFORMANCE OF DUTY;

(II) THE INCAPACITY IS LIKELY TO BE PERMANENT; AND

(III) THE MEMBER SHOULD BE RETIRED.

(B) IN NO EVENT SHALL A MEMBER RECEIVE A DISABILITY ALLOWANCE FOR A DISABILITY INCURRED PRIOR TO ENROLLMENT IN THE RETIREMENT SYSTEM, EXCEPT TO THE EXTENT THAT SUCH A DISABILITY WAS AGGRAVATED SUBSEQUENT TO THE MEMBER'S ENROLLMENT.

(6) ON RETIREMENT ON ORDINARY DISABILITY, A MEMBER SHALL RECEIVE A SERVICE RETIREMENT ALLOWANCE IF HE IS 62 YEARS OLD OR OLDER, OTHERWISE HE SHALL RECEIVE AN ORDINARY DISABILITY RETIREMENT ALLOWANCE AS PROVIDED IN SUBSECTION (2) OF THIS SECTION ON THE BASIS OF HIS AVERAGE FINAL COMPENSATION AND WITH THE CREDITABLE SERVICE THAT HE WOULD HAVE RECEIVED HAD HE CONTINUED IN SERVICE TO AGE 62 WITHOUT ANY CHANGE IN THE RATE OF HIS EARNABLE COMPENSATION.

(7) ON THE APPLICATION OF A MEMBER OR OF HIS STATE OR COUNTY SUPERINTENDENT, ANY MEMBER WHO HAS BEEN TOTALLY AND