

(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.

88.

(2) Annuity Savings Fund is defined in § 81, subsection (12) of this subtitle. "Regular interest" for the purpose of the actuarial valuations shall mean such percentage rate or rates to be compounded annually as shall be determined by the board of trustees annually after taking into consideration the actual interest earnings of the system for the preceding years and the probable earnings of the system to be made in the future[; such rates shall be limited to a minimum of 3 percent and maximum of 5 percent].

89.

(1) (E) ANY MEMBER WHO TRANSFERS TO THE PENSION SYSTEM FOR TEACHERS OF THE STATE OF MARYLAND, UNDER § 83(8) OF THIS SUBTITLE, SHALL BE ELIGIBLE TO RECEIVE A RETURN OF A PART OF HIS ACCUMULATED CONTRIBUTIONS AS OF THE DATE OF TRANSFER. THE PART SHALL BE THE RATIO, NOT EXCEEDING ONE, THAT THE AVERAGE OF THE SOCIAL SECURITY TAXABLE WAGE BASES IN THE 3 CALENDAR YEARS IMMEDIATELY PRECEDING THE CALENDAR YEAR OF TRANSFER BEARS TO THE AVERAGE OF HIS ANNUAL NORMAL RATE OF EARNINGS AS OF THE END OF THE PRECEDING 3 FISCAL YEARS. THIS AMOUNT SHALL BE PAID WITHIN 90 DAYS AFTER HIS DATE OF TRANSFER UNLESS HE ELECTS TO HAVE ALL OR PART OF SAID AMOUNT TRANSFERRED AS ADDITIONAL CONTRIBUTIONS TO THE ANNUITY SAVINGS FUND OF THE PENSION SYSTEM FOR TEACHERS OF THE STATE OF MARYLAND. THE BALANCE OF HIS ACCUMULATED CONTRIBUTIONS SHALL BE TRANSFERRED AS REGULAR CONTRIBUTIONS TO THE ANNUITY SAVINGS FUND OF THE PENSION SYSTEM FOR TEACHERS OF THE STATE OF MARYLAND.

(2) [(a) The Accumulation Fund shall be the fund in which shall be accumulated all reserves for the payment of