

(4) (i) Except as provided in subparagraph (ii) of this paragraph, a member who retires under this section of this Act shall receive an additional 1 month of credit for each full year of the member's creditable service;

(ii) For any part of a year of creditable service that is at least one-half of one year, the member shall receive an additional 1 month of credit; and

(iii) A member's credit for unused sick leave as of the date of separation from employment:

1. May not be used to determine the member's creditable service that is used to compute the additional service credit under this paragraph; and

2. Shall be used to determine the member's creditable service that is used to compute the retirement allowance under paragraphs (5) and (6) of this section of this Act;

(5) (i) Except as provided in subparagraphs (ii) and (iii) of this paragraph, a member of the Employees' Retirement System who retires under this section of this Act shall receive a service retirement allowance equal to one fifty-fifth of the member's average final compensation multiplied by the sum of:

1. The member's creditable service; and

2. The additional credit described in paragraph (4) of this section of this Act;

(ii) If a member has less than 30 years of eligibility service and is less than 60 years old, the member's retirement allowance computed under subparagraph (i) of this paragraph shall be:

1. Reduced by the lesser of 0.5% for each month by which the member's date of retirement precedes the earlier of the date the member would be 60 years old or the date the member would have completed 30 years of eligibility service, not including the credit described in paragraph (4) of this section of this Act, or 30%; and

2. Increased by the lesser of 18% or the amount of the reduction under sub-subparagraph 1 of this subparagraph; and

(iii) A member of the Employees' Retirement System who is subject to Selection C (Combination formula) shall receive a service retirement allowance:

1. For creditable service before July 1, 1984, as provided in subparagraph (i) of this paragraph; and

2. For creditable service from July 1, 1984, as provided in paragraph (6) of this section of this Act;

(6) (i) Except as provided in subparagraph (ii) of this paragraph, a member of the Employees' Pension System who retires under this section of this Act shall receive a service retirement allowance equal to the sum of the member's creditable service and the additional credit described in paragraph (4) of this section of this Act, multiplied by: