

(4) A DROP MEMBER OR DESIGNATED BENEFICIARY OF A DROP MEMBER IS ELIGIBLE TO RECEIVE THE AMOUNT DUE UNDER THIS SUBSECTION WITHIN 90 DAYS AFTER:

(I) THE DATE OF TERMINATION OF THE DROP MEMBER'S PARTICIPATION IN THE DROP;

(II) THE RECEIPT BY THE BOARD OF TRUSTEES OF A COMPLETED APPLICATION TO RECEIVE THE DROP AMOUNT, ON THE FORM THAT THE BOARD OF TRUSTEES PROVIDES; AND

(III) THE RECEIPT BY THE BOARD OF TRUSTEES OF ANY OTHER INFORMATION THAT THE BOARD OF TRUSTEES REQUIRES TO PROCESS PAYMENT OF THE DROP MEMBER'S ACCOUNT BALANCE TO THE DROP PARTICIPANT, THE DESIGNATED BENEFICIARY OF THE DROP PARTICIPANT, OR THE CUSTODIAN OF AN ELIGIBLE RETIREMENT PLAN.

(J) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, AS OF THE FIRST DAY OF THE MONTH FOLLOWING TERMINATION OF A DROP MEMBER'S PARTICIPATION IN THE DROP, THE BOARD OF TRUSTEES SHALL COMMENCE AND CONTINUE PAYMENT OF THE NORMAL SERVICE RETIREMENT ALLOWANCE, INCLUDING THE COST-OF-LIVING ADJUSTMENTS AS PROVIDED IN TITLE 29, SUBTITLE 4, PART VI OF THIS ARTICLE, TO THE MEMBER AS PROVIDED IN §§ 26-401 AND 26-402 OF THIS SUBTITLE.

(2) IF A DROP MEMBER DIES BEFORE TERMINATION OF THE DROP MEMBER'S PARTICIPATION IN THE DROP, THE BOARD OF TRUSTEES SHALL PAY 50% OF THE NORMAL SERVICE RETIREMENT ALLOWANCE, INCLUDING THE COST-OF-LIVING ADJUSTMENTS AS PROVIDED IN TITLE 29, SUBTITLE 4, PART VI OF THIS ARTICLE, TO THE BENEFICIARY AS PROVIDED IN § 26-402 OF THIS SUBTITLE.

(K) (1) A DROP MEMBER IS ELIGIBLE TO APPLY FOR AN ACCIDENTAL DISABILITY RETIREMENT ALLOWANCE UNDER § 29-109 OF THIS ARTICLE.

(2) IF THE BOARD OF TRUSTEES GRANTS A DROP MEMBER AN ACCIDENTAL DISABILITY RETIREMENT ALLOWANCE, THE DROP MEMBER MAY ELECT TO RECEIVE THE ACCIDENTAL DISABILITY RETIREMENT ALLOWANCE OR CONTINUE TO PARTICIPATE IN THE DROP.

(3) (I) IF A DROP MEMBER ELECTS TO RECEIVE A DISABILITY RETIREMENT ALLOWANCE INSTEAD OF CONTINUING TO PARTICIPATE IN THE DROP, THE DROP MEMBER SHALL:

1. SUBMIT AN APPLICATION TO THE BOARD OF TRUSTEES, ON THE FORM THE BOARD OF TRUSTEES PROVIDES, TO RECEIVE PAYMENT OF THE AMOUNT ACCRUED IN THE DROP IN ACCORDANCE WITH SUBSECTION (I) OF THIS SECTION;

2. EXECUTE A WRITTEN WAIVER OF ANY BENEFITS TO WHICH THE DROP MEMBER MAY BE ENTITLED UNDER THE DROP; AND