

(2) On or before the date of retirement, the member:

- (i) Has attained at least 30 years of eligibility service; or
- (ii) Has attained the age and the years of eligibility service as follows:

Age	Years of Eligibility Service	
62	with	5
63	with	4
64	with	3
65 or more	with	2

4-401.1.

(A) (1) IN THIS SECTION, "MEMBER" INCLUDES AN INDIVIDUAL WHO IS AN EMPLOYEE OF THE STATE ON JUNE 1, 1992.

(2) THIS SECTION DOES NOT APPLY TO A MEMBER WHO HAS TRANSFERRED FROM THE EMPLOYEES' RETIREMENT SYSTEM ON OR AFTER APRIL 1, 1992.

(B) DURING THE PERIOD JULY 1, 1992 THROUGH AUGUST 31, 1992, BOTH INCLUSIVE, ~~A MEMBER OF THIS PENSION SYSTEM WHO IS A STATE EMPLOYEE~~ AN EMPLOYEE OF THE STATE WHO IS A MEMBER OF THIS PENSION SYSTEM ON APRIL 1, 1992 MAY RETIRE IF ON OR BEFORE AUGUST 31, 1992, THE MEMBER:

(1) HAS ATTAINED AT LEAST 25 YEARS OF CREDITABLE SERVICE;

(2) IS AT LEAST 50 YEARS OLD; AND

(3) ~~THE MEMBER~~ HAS SUBMITTED A WRITTEN APPLICATION TO THE BOARD OF TRUSTEES STATING THE DATE DURING THE PERIOD JULY 1, 1992 THROUGH AUGUST 31, 1992, BOTH INCLUSIVE, ON WHICH THE MEMBER DESIRES TO RETIRE.

~~(B)~~ (C) (1) A MEMBER WHO RETIRES UNDER THIS SECTION SHALL RECEIVE ADDITIONAL CREDIT AS PROVIDED IN THIS SUBSECTION, TO BE USED TO CALCULATE THE MEMBER'S RETIREMENT ALLOWANCE ~~OR A LUMP SUM PAYMENT UNDER SUBSECTION (C)~~ (D) OF THIS SECTION.

(2) FOR EACH FULL YEAR OF CREDITABLE SERVICE, A MEMBER SHALL RECEIVE ~~1 MONTH~~ 2 MONTHS OF CREDIT.

(3) IF A MEMBER HAS A PART OF A YEAR OF CREDITABLE SERVICE AND THE PART OF THE YEAR IS AT LEAST 6 MONTHS, THE MEMBER SHALL RECEIVE AN ADDITIONAL ~~MONTH~~ 2 MONTHS OF CREDIT.