

~~(C)~~ (D) (1) EXCEPT AS PROVIDED IN PARAGRAPH (2) OF THIS SUBSECTION, A MEMBER WHO RETIRES UNDER THIS SECTION AND ELECTS A RETIREMENT ALLOWANCE BASED ON THE ADDITIONAL CREDIT DESCRIBED IN SUBSECTION ~~(B)~~ (C) OF THIS SECTION SHALL RECEIVE A SERVICE RETIREMENT ALLOWANCE EQUAL TO 0.8 PERCENT OF THE MEMBER'S AVERAGE FINAL COMPENSATION THAT IS NOT IN EXCESS OF THE SOCIAL SECURITY INTEGRATION LEVEL, PLUS 1.5 PERCENT OF THE PART OF THAT COMPENSATION THAT IS IN EXCESS OF THE SOCIAL SECURITY INTEGRATION LEVEL, MULTIPLIED BY THE SUM OF THE MEMBER'S CREDITABLE SERVICE AND THE ADDITIONAL CREDIT DESCRIBED IN SUBSECTION ~~(B)~~ (C) OF THIS SECTION.

(2) IF A MEMBER HAS ATTAINED LESS THAN 30 YEARS OF CREDITABLE SERVICE AND IS LESS THAN 62 YEARS OLD, THE MEMBER'S RETIREMENT ALLOWANCE CALCULATED UNDER PARAGRAPH (1) OF THIS SUBSECTION SHALL BE REDUCED BY ~~0.5 PERCENT FOR EACH MONTH BY WHICH THE MEMBER'S DATE OF RETIREMENT PRECEDES THE EARLIER OF:~~

~~(4) THE DATE THE MEMBER WOULD HAVE BEEN 62 YEARS OLD; OR~~

~~(H) THE DATE THE MEMBER WOULD HAVE COMPLETED 30 YEARS OF CREDITABLE SERVICE, NOT INCLUDING THE CREDIT DESCRIBED IN SUBSECTION (B) OF THIS SECTION THE LESSER OF:~~

(I) 0.5 PERCENT FOR EACH MONTH BY WHICH THE MEMBER'S DATE OF RETIREMENT PRECEDES THE DATE THE MEMBER WOULD HAVE BEEN 62 YEARS OLD; OR

(II) 42 PERCENT.

~~(3) A MEMBER WHO RETIRES UNDER THIS SECTION AND ELECTS A LUMP SUM PAYMENT SHALL RECEIVE:~~

~~(4) A SERVICE RETIREMENT ALLOWANCE EQUAL TO 0.8 PERCENT OF THE MEMBER'S AVERAGE FINAL COMPENSATION THAT IS NOT IN EXCESS OF THE SOCIAL SECURITY INTEGRATION LEVEL, PLUS 1.5 PERCENT OF THE PART OF THAT COMPENSATION THAT IS IN EXCESS OF THE SOCIAL SECURITY INTEGRATION LEVEL, MULTIPLIED BY THE NUMBER OF YEARS OF THE MEMBER'S CREDITABLE SERVICE, NOT INCLUDING THE CREDIT DESCRIBED IN SUBSECTION (B) OF THIS SECTION; AND~~

~~(H) A LUMP SUM EQUAL TO THE PRESENT VALUE OF THE ADDITIONAL RETIREMENT ALLOWANCE THAT WOULD BE PAYABLE UNDER PARAGRAPH (1) OR (2) OF THIS SUBSECTION FOR THE CREDIT CALCULATED IN SUBSECTION (B) OF THIS SECTION.~~