

- (1) the Employees' Pension System;
- (2) the Local Fire and Police System;
- (3) the Law Enforcement Officers' Pension System; or
- (4) the Teachers' Pension System.

(b) A member is eligible to receive a vested allowance if:

(1) the member separated from employment other than by death or retirement; and

(2) the member has at least 5 years of eligibility service.

(c) Except as provided in [subsection (e)] SUBSECTIONS (E) AND (F) of this section, a vested allowance:

(1) is a deferred allowance that begins at normal retirement age;

(2) is computed as a normal service retirement allowance on the basis of the member's average final compensation and eligibility service at separation from employment; and

(3) may be paid in one of the optional forms of allowances under § 21-403 of this article.

(d) If a member of the Employees' Pension System or the Teachers' Pension System separated from employment on or before June 30, 1990, unused sick leave reported by the member's employer at the time of separation from employment is creditable service for computing the vested allowance.

(e) [A] EXCEPT AS PROVIDED IN SUBSECTION (F) OF THIS SECTION, A former member of the Employees' Pension System or the Teachers' Pension System who has separated from employment before the age of 55 with at least 15 years of eligibility service is eligible to receive a vested allowance that:

(1) begins on the first day of the month following the member's 55th birthday; and

(2) equals the reduced allowance computed under § 23-402 of this article.

(F) (1) THE VESTED ALLOWANCE OF A FORMER MEMBER OF THE EMPLOYEES' PENSION SYSTEM OR THE TEACHERS' PENSION SYSTEM WHO SEPARATES FROM EMPLOYMENT ON OR BEFORE JUNE 30, 1998:

(I) IS A DEFERRED ALLOWANCE THAT BEGINS AT NORMAL RETIREMENT AGE;

(II) IS COMPUTED ON THE BASIS OF THE MEMBER'S AVERAGE FINAL COMPENSATION AND ELIGIBILITY SERVICE AT SEPARATION FROM EMPLOYMENT;