

~~(5)~~ (6) (i) Except as provided in paragraphs (ii) and (iii) of this subsection, a member of the Employees' Retirement System who retires under this section 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 subsection ~~(4)~~ (5) of this section.

(ii) If a member has less than 30 years of creditable eligibility service and is less than 60 years old, the member's retirement allowance computed under ~~paragraph (i)~~ paragraphs (i) and (iii) of this subsection 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 creditable eligibility service, ~~not including the credit described in subsection (4) (5) of this section~~, or 30%; and

2. increased by the lesser of 18% or the amount of the reduction under subparagraph 1 of this paragraph.

(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 paragraph (i) of this subsection; and

2. for creditable service from July 1, 1984, as provided in subsection ~~(6)~~ (7) of this section.

~~(6)~~ (7) (i) Except as provided in paragraphs (ii) and (iii) of this subsection, a member of the Employees' Pension System who retires under this section shall receive a service retirement allowance equal to the sum of the member's creditable service and the additional credit described in subsection ~~(4)~~ (5) of this section multiplied by:

1. 0.8% of the member's average final compensation that is not in excess of the Social Security integration level; and

2. 1.5% of the member's average final compensation that exceeds the Social Security integration level.

(ii) If a member has less than 30 years of creditable eligibility service, ~~not including the credit described in subsection (4) of this section~~, and is less than 62 years old, the member's retirement allowance computed under paragraph (i) of this subsection shall be:

1. reduced by the lesser of 0.5% for each month by which the member's date of retirement precedes the date the member would be 62 years old, or 42%; and