

OPTION 1. IF A MEMBER DIES BEFORE HE HAS RECEIVED IN PAYMENTS THE PRESENT VALUE OF HIS RETIREMENT ALLOWANCE AS IT WAS AT THE TIME OF HIS RETIREMENT, THE BALANCE SHALL BE PAID TO HIS PERSONAL REPRESENTATIVE OR TO THE PERSON HE HAS MOST RECENTLY NOMINATED BY WRITTEN DESIGNATION ACKNOWLEDGED AND FILED WITH THE BOARD OF TRUSTEES.

OPTION 2. WHEN A MEMBER DIES, HIS REDUCED RETIREMENT ALLOWANCE SHALL BE CONTINUED THROUGHOUT THE LIFE OF AND PAID TO THE PERSON HE HAS NOMINATED BY WRITTEN DESIGNATION ACKNOWLEDGED AND FILED WITH THE BOARD OF TRUSTEES AT THE TIME OF HIS RETIREMENT.

OPTION 3. WHEN A MEMBER DIES, ONE-HALF OF HIS REDUCED RETIREMENT ALLOWANCE SHALL BE CONTINUED THROUGHOUT THE LIFE OF AND PAID TO THE PERSON HE HAS NOMINATED BY WRITTEN DESIGNATION ACKNOWLEDGED AND FILED WITH THE BOARD OF TRUSTEES AT THE TIME OF HIS RETIREMENT.

OPTION 4. SOME OTHER BENEFIT OR BENEFITS SHALL BE PAID EITHER TO THE MEMBER OR TO THE PERSON OR PERSONS HE HAS NOMINATED, IF THE OTHER BENEFIT OR BENEFITS TOGETHER WITH THE REDUCED RETIREMENT ALLOWANCE:

(I) ARE CERTIFIED BY THE ACTUARY TO BE OF EQUIVALENT ACTUARIAL VALUE TO HIS RETIREMENT ALLOWANCE; AND

(II) APPROVED BY THE BOARD OF TRUSTEES.

(B) IF A RETIRED MEMBER ELECTS TO CHANGE HIS BENEFICIARY, THE ALLOWANCE FOR A SUBSEQUENT ELECTION SHALL BE COMPUTED ON THE VALUE OF THE BALANCE IN HIS RESERVES AT THE TIME THE CHANGE IN BENEFICIARY IS MADE.

(13) NOTWITHSTANDING ANY OTHER PROVISION IN THIS SUBTITLE, IF A MEMBER OF THIS PENSION SYSTEM HAS BEEN OR IS APPOINTED OR ELECTED TO ANY STATE OFFICE, OR PROMOTED BY AN EXPRESS APPOINTMENT BY THE APPOINTING AUTHORITY WITH THE EXPRESS CONCURRENCE OF THE SECRETARY OF PERSONNEL, TO ANY POSITION WITHIN THE STATE GOVERNMENT THAT IS NOT A PART OF THE CLASSIFIED SERVICE AND IS NOT COVERED BY ARTICLE 64A OF THE CODE, FOR A FIXED OR INDEFINITE TERM AND DOES NOT CONTINUE IN OFFICE AFTER SERVING IN THAT POSITION FOR A PERIOD OF 1 YEAR, REAPPOINTED OR REELECTED, AND IF THE TERMINATION OF EMPLOYMENT IS INVOLUNTARY AS DETERMINED BY THE SECRETARY OF PERSONNEL, AFTER HE HAS COMPLETED 16 YEARS OF CREDITABLE SERVICE, REGARDLESS OF AGE, THE MEMBER INSTEAD OF WITHDRAWING HIS ACCUMULATED CONTRIBUTIONS, MAY ELECT TO BE PAID AN UNREDUCED SERVICE ALLOWANCE. IF A MEMBER OF THIS PENSION SYSTEM, VACATES HIS POSITION BECAUSE OF THE TERMINATION OF HIS TENURE BY ACT OF THE GENERAL ASSEMBLY AFTER THE MEMBER HAS 20 YEARS OF CREDITABLE SERVICE, REGARDLESS OF AGE, HE MAY ELECT TO RECEIVE THE ALLOWANCE FOR SERVICE RETIREMENT INSTEAD OF WITHDRAWING HIS ACCUMULATED CONTRIBUTIONS. IF THE BENEFICIARY IS APPOINTED OR ELECTED TO ANY OFFICE, THE SALARY OR COMPENSATION OF WHICH IS PAID BY THE STATE, HIS RETIREMENT ALLOWANCE SHALL CEASE, HE MAY