Retirement.

Sec. 3307.37. Any teacher, except a new entrant with less than five years of service, who has attained sixty years of age or who has thirty*** five years of service credit may retire, if a member, by filing with the state teachers retirement board an application for retirement. An employer may as of the thirtieth day of June of any year terminate the contract or the employment of any member who has attained the age of seventy or who will attain the age of seventy by the following thirty-first day of August.