

H. B. 430

135 O.L.

Sec. 3309.34. A member is eligible for ~~[superannuation]~~ SERVICE retirement if he has at least five years of total service credit and has attained sixty years of age, or if he has at least ~~[thirty-five]~~ THIRTY-TWO years of total service credit at any age. A member is eligible for commuted ~~[superannuation]~~ SERVICE retirement if he has at least twenty-five years of total service credit and has attained fifty-five years of age.

A member eligible for ~~[superannuation]~~ SERVICE or commuted ~~[superannuation]~~ SERVICE retirement may retire by filing an application for retirement with the school employees retirement board ~~;~~ and the filing of such application at the office of the retirement system]. THE BOARD shall retire the member ~~[on]~~ AS OF the first day of the month next following the ~~[date the application is filed, or on the first day of the month next following the]~~ last day of employment for which compensation was paid ~~;~~ whichever is the later date] IF THE BOARD RECEIVES THE APPLICATION WITHIN THREE MONTHS AFTER THAT DATE. IF THE APPLICATION IS RECEIVED LATER THAN THREE MONTHS AFTER THAT DATE, THE BOARD SHALL RETIRE THE MEMBER AS OF THE FIRST DAY OF THE MONTH NEXT FOLLOWING THE DATE OF RECEIPT. The application for retirement shall be on a form provided by the retirement board.

An employer may terminate the employment of a member at the end of the year in which the age of seventy is attained or thereafter at the end of any quarter of the year.

~~[Any member who was an elective official of the state or of any political subdivision thereof is entitled to have his retirement allowance computed as provided in division (E) of sections 3309.36 and 3309.38 of the Revised Code, notwithstanding the provision requiring three or more years of total service credit within the ten years immediately prior to retirement.]~~

Effective November 20, 1973