§ 510. Superannuation retirement. 1. Retirement upon a superannuation allowance shall be made under the following conditions:

a. A member who has completed twenty-five years of total credited service and who has attained the age of sixty years or over while in service, or any member who has completed thirty-five years of total credited service shall be retired, if he files with the retirement board a statement duly attested setting forth at what time not less than thirty days nor more than ninety days subsequent to the execution and filing thereof he desires such retirement.

b. Any member who has attained age seventy may be retired at his own request or at the request of his employer if he or his employer files with the retirement board a statement duly attested setting forth at what time subsequent to the execution and filing thereof retirement is desired, and if throughout the year immediately preceding the filing of such statement he shall have been in service as a teacher in this state. The retirement board shall retire said member as of the date so specified or as of such other time within thirty days thereafter as the retirement board may find advisable.

2. Upon superannuation retirement a member shall receive a superannuation retirement allowance which shall consist of:

a. An annuity which shall be the actuarial equivalent of his accumulated contributions at the time of his retirement, and

b. A pension of one quarter (1/4) of his final average salary or if his total service is less than twenty-five years, a pension of one one-hundredth (1/100) of his final average salary multiplied by the number of years of total service, and

c. A further pension of one one-hundred fortieth (1/140) of his final average salary multiplied by the number of years of total state service in excess of thirty-five years, and

d. If the member be a present teacher, a further pension of one

one-hundred fortieth (1/140) of his final average salary multiplied by the number of years of total service certified on his prior service certificate, and

e. If the member has contributed pursuant to paragraph c of subdivision three of section five hundred sixteen, a further pension of one one-hundred twentieth (1/120) of his final average salary for each year of total service in excess of twenty-five years but not in excess of thirty-five years, nor in excess of the number of years for which credit is allowed under paragraph d of subdivision three of section five hundred sixteen, and

f. A further pension, of such amount as shall be required to bring the total retirement allowance of members with twenty-five or more years of state service up to four hundred dollars per annum, and

g. The provision of paragraph (c) of subdivision two of this section shall apply only to members retiring on and after the date on which paragraph (c) of subdivision two of this section becomes operative.