

the ten consecutive years of service as a teacher during which his earnable compensation was highest, or if he had less than ten years of service, then his average earnable compensation for his total service.

98. (Creditable Service.)

(2) The Board of Trustees shall fix and determine by appropriate rules and regulations how much service in any year is equivalent to one year of service, but except as otherwise provided, in no case shall more than one year of service be creditable for all service in one calendar year. The Board of Trustees, under such rules and regulations as it shall adopt, shall allow credit, however, to members absent in the military service during World War I for the period of their absence, provided that such members were teachers when they entered such military service and within one year from the date of their discharge again became teachers. Service rendered for the regular school year in any district shall be equivalent to one year's service.

99. (Benefits.)

Service Retirement Benefit

(1) (a) Any member in service may retire upon written application to the Board of Trustees setting forth at what time, not less than thirty days nor more than ninety days subsequent to the execution and filing thereof, he desires to be retired, provided that the said member at the time so specified for his retirement shall have attained the age of sixty (60) or shall have rendered thirty (30) years of creditable service as a teacher and notwithstanding that, during such period of notification, he may have separated from service.

Allowance for Service Retirement

(2) Upon retirement for service a member shall receive a service retirement allowance which shall consist of:

(a) An annuity which shall be the actuarial equivalent of his accumulated contributions at the time of retirement; and

(b) A pension in addition to his annuity which shall be equal to one one-hundred and fortieth of his average final compensation multiplied by the number of years of his service since he last became a member; and

(c) If he has a prior service certificate in full force and effect, an additional pension which shall be equal to