

February 9, 2016

Representative Brian Renegar
Room 514

Re: HB No. 2247 FA1

HB No. 2247 FA1 increases the compensation a retired OTRS participant to \$30,000 from \$15,000 upon returning to covered employment and continue to receive OTRS benefit .

HB No. 2247 FA1 creates a fiscal retirement bill as defined by the Oklahoma Pension Legislation Analysis Act. The bill as amended will increase early retirements from current active participants. Increases in early retirements increases in the liability of OTRS.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein.

Thomas E. Cummins

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