

January 20, 2016

Representative Sean Roberts
Room 250

Re: RBH No. 7710

RBH No. 7710 would prevent the State's retirement plans asset from being invested in and require divesture of assets currently held in companies doing business activities in foreign states such as Iran that sponsor terrorism.

RBH No. 7710 is a non fiscal retirement bill as defined by the Oklahoma Pension Legislation Analysis Act because the bill does not contain a benefit increase nor create liability for any of the State's Retirement Systems.

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

Thomas E. Cummins, MAAA