

January 14, 2016

Representative Ed Cannady
Room 546

Re: RBH No. 7866

RBH No. 7866 increases the per year multiplier to 2.5% for every year a teacher continues to teach beyond normal retirement age. The increased benefit is only for those that teach K-Grade 12 and for service after 7/01/2016.

RBH No. 7866 is a retirement bill having a fiscal impact as defined by the Oklahoma Pension Legislation Analysis Act because the bill grants a benefit increase.

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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