

THOMAS E. CUMMINS CONSULTING ACTUARY, INC.

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January 15, 2018

Senator Roland Pederson
Room 529B

Re: RBS No. 2459

RBH No. 2459 provides a one time payment of \$500.00 to retired members of the Oklahoma Teachers Retirement System if they retired with 15 or more years of service, have a monthly benefit of \$1,000 or less and has income below the Federal Poverty Guideline as July 1, 2018.

RBH No. 2459 is a fiscal bill as defined by the Oklahoma Pension Legislation Analysis Act because the bill does contain 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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