

February 8, 2017

Representative Randy McDaniel
Room 438

Re: RBH No. 6742
Proposed Committee Substitute for House Bill No. 1340.

RBH No. 6742 changes OPLAAA to allow one time benefit payment to retired participants of the State's retirement system. Benefit amount would be if the:

Funded Ratio 60% but less than 80%: the lessor of 2% or \$750.
Funded Ratio 80% but less than 100%: lessor of 2% or \$1,000.
Funded Ratio 100% : lessor of 2% or \$1,250.

RBH No. 6642 is a fiscal amendment because it contains 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

Thomas E. Cummins, MAAA