

January 14, 2019

Senator Jason Smalley
Room 420

Re: RBS No. 448

RBS No. 448 allows a retired participant of Oklahoma Teachers Retirement System who is employed by the Department of Education after 11/1/2020 to be able to remain a OTRS participant subject to the earnings limitation or elect to become are Participant of the Oklahoma Public Employees Retirement System.

.

RBS No. 488 is a non fiscal bill as defined by the Oklahoma Pension Legislation Actuarial Analysis Act because it would not increase the liability of either system

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