

December 29, 2021

Senator Weaver
Room 446

Re: RBS No. 2683

RBS No. 2683 fixes the minimum interest rate credited to participants in the Oklahoma Law Enforcement Retirement System DROP at 7.5% (current rate) subject to change by the Board.

The amortization period of the unfunded actuarial accrued liability shall be based on the recommendation of the System's actuary.

This bill is a non fiscal bill under OPLAAA currently. The bill has the potential to increase the cost to the system if the actuarial interest assumption decreases.

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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