

December 30, 2020

Senator Hicks  
Room 515.2

Re: RBS No. 481

RBS No. 481 removes the earnings on retired teachers who return to public school employment provided they have been retired at 60 days.

RBS No. 481 is a fiscal bill as defined by the Oklahoma Pension Legislation Actuarial Analysis Act. The requirement of being retired only 60 days is too short a period. It would encourage teachers to retire earlier than expected and then return to teaching to be able to receive both a pension benefit as well as salary from a public school.

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