

THOMAS E. CUMMINS CONSULTING ACTUARY, INC.

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January 18, 2021

Senator Montgomery
Room 529.1

Re: RBS No. 551

RBS No. 551 would allow Oklahoma Teachers Retirement System to issue Pension Obligation Bonds provided the System is below 80% funded.

RBS No. 551 is a non fiscal bill as defined by the Oklahoma Pension Legislation Actuarial Analysis Act.

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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