

February 21, 2021

Senator Kidd
Room 420

Re: Committee Substitute for SB No. 683

Committee Substitute for SB No. 683 defines the eligibility requirements for non classified employees of schools to join TRS. Under the bill provisions once a non classified employee elects to become a participant they can not opt out in the future. If there is not a decision to opt out in the first 30 days of employment, the will become are participant and will make the required contributions as well the employer.

Committee Substitute for SB No. 683 is a nonfiscal bill as defined by the Oklahoma Pension Legislation Actuarial Analysis Act. Non classified employees are eligible to participate in TRS. This adds a definition to who is eligible adds requirements if they become participants.

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