

February 19, 2021

Senator Paxton
Room 238

Re: Committee Substitute for SB No. 933

Committee Substitute for SB No. 933 grants a full time teacher in the school year 2020-2021 3 years credited service retirement for provided they continue to be a an active participant for the next 3 school years.

Committee Substitute for SB No. 933 is a fiscal bill as defined by the Oklahoma Pension Legislation Actuarial Analysis Act because it would increase the accrued liability.

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