

May 12, 2021

Representative Dustin Roberts
Room 456.2

Re: Conference Committee Substitute for Engrossed House Bill No. 2293

Under Conference Committee Substitute for Engrossed House Bill No. 2293 OTRS there will be contribution matching rates participating employers. One rate is normal service. The second rate is for teaching service during summer sessions that are part of a separate contract and is to be used for increasing service and final average compensation for retirement benefit service. The System actuary may be consulted in determining the second rate.

Conference Committee for Engrossed House Bill No. 2293 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

Thomas E. Cummins, MAAA