

November 23, 2021

Representative Mark Lepak  
State Capitol Room 441  
2300 N. Lincoln Blvd.  
Oklahoma City OK 73105

Re: House Bill No. 2686

House Bill No. 2686 would reduce the vesting service requirement for Oklahoma Teachers Retirement System to 5 years from 7 years.

This bill would increase the unfunded actuarial accrued liability by \$2,000,000 and increase the normal cost by .02% according to GRS the system's actuarial firm.

This bill will not increase the number of years until the system is fully funded(17).

This bill currently effects about 25% of the participants. As the current participants retire and are replaced by new participants who become a larger portion the participants the normal cost will increase.



Thomas E. Cummins