

**THOMAS E. CUMMINS CONSULTING ACTUARY, INC.**

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April 1, 2022

Representative Newton  
Room 507

Representative Roberts  
Room 456.2

Re: Proposed Committee substitute for Engrossed Senate Bill No. 1188  
RBH No. 11229

Re: Proposed Committee Substitute for Engrossed Senate Bill No. 1188

This bill would create a minimum interest credited to participants in the Police Pension and Retirement System Deferred Option Plan balances of 7.5%. The current rate is based on the interest assumption used in the actuarial valuation. The current assumption is 7.5% but could be changed in the future based on the expected long term growth by the trust fund.

This bill is a non fiscal bill under OPLAAA.

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