

April 4, 2022

Representative Newton  
Room 507

Representative Roberts  
Room 456.2

Re: Proposed Committee substitute for Engrossed Senate Bill No. 1188  
RBH No. 11230

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

Police Departments cities of less than 4500 population may hire retired participants over the age of 45 but the participant may not reenter the Police Pension and Retirement System.

Any employer who hires retired participants of OPPRS shall make the employers and employee contributions required for active participants. The retired participant will not receive any increase in his/her benefit.

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