

February 20, 2022

Representative Mark Lepak
State Capitol Room 441
2300 N. Lincoln Blvd Room 419
Oklahoma City, OK 73105

Re: Engrossed Senate Bill No. 743

Dear Representative Lepak:

Engrossed Senate Bill No. 743 changes the total Normal disability benefit for participants of the Oklahoma Police and Retirement System to 2.5% of final average salary times multiplied by 20 years or multiplied years of years not to exceed 30 if service is greater than 20.

Currently the benefit average salary multiplied by 20 years. If a participant is disabled with more than 20 years of service, the person retires under the normal retirement benefit formula.

This change will just change the type of retirement for those disabled participants with more than 20 years of service. This change will have change in the contribution.

The bill also removes the partial disability benefit reduction for in service disabilities. Under this **bill** they would receive their full accrued benefit. This change would increase the present value of future benefits by \$6,541 for the existing active participants .

Thomas E. Cummins

Thomas E. Cummins, MAAA