

1 STATE OF OKLAHOMA

2 2nd Session of the 60th Legislature (2026)

3 HOUSE BILL 3332

By: Hays

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5

6 AS INTRODUCED

7 An Act relating to retirement; enacting the Defined
8 Contribution Retirement Plan for Teachers Act;
9 directing a trust be created for plan assets;
10 directing the Teachers' Retirement System of Oklahoma
11 to hold, invest, and administer the trust; permitting
12 certified personnel to participate in plan; allowing
13 the employee to make certain election; providing that
14 employee who does not make election shall participate
15 in defined benefit plan; providing that certain
16 employees shall not accrue service credit in System;
17 defining terms; directing the Board of Trustees to
18 take reasonable and necessary action; authorizing
19 Board to establish plan if necessary; directing the
20 Board to provide participants with certain services
21 and tools; directing the Board to create an operating
22 plan document; providing duties of the Board;
23 directing the Board to adopt policies; requiring the
24 Board to participate in competitive bid process;
providing information any contract shall include;
directing the Board to report annually; providing
contribution rate for participants in the plan;
permitting participant to make one-time irrevocable
election; directing that contributions be paid by
employer; providing contribution rate for employers;
providing when employer contribution shall be paid;
prohibiting loans on accumulated assets in individual
accounts; providing that employer match may be
increased or decreased at any time; providing that
participant's contributions and earnings on
contributions shall be immediately vested and
nonforfeitable; providing for vesting in employer
contributions after certain amount of time or after
reaching certain age; providing that participant
shall direct investment of individual account;
directing the Board to provide standard investment

1 menu; providing options investment menu shall
2 include; providing when participant may receive
3 distribution of vested benefits; providing standard
4 form of distribution; permitting participant to elect
5 alternative distribution forms; directing that value
6 of individual account be paid to surviving spouse or
7 beneficiary under certain circumstances; directing
8 employer to remit to System certain amount of money;
9 directing the System to deposit certain monies into
the defined benefit pension plan; providing that plan
may be amended or terminated by legislation; amending
Section 1, Chapter 289, O.S.L. 2023, as last amended
by Section 2, Chapter 480, O.S.L. 2025 (70 O.S. Supp.
2025, Section 18-114.15), which relates to the
minimum salary schedule; modifying provisions of the
minimum salary schedule; providing for codification;
and providing an effective date.

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12 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

13 SECTION 1. NEW LAW A new section of law to be codified
14 in the Oklahoma Statutes as Section 17-301 of Title 70, unless there
15 is created a duplication in numbering, reads as follows:

16 This act shall be known and may be cited as the "Defined
17 Contribution Retirement Plan for Teachers Act".

18 SECTION 2. NEW LAW A new section of law to be codified
19 in the Oklahoma Statutes as Section 17-302 of Title 70, unless there
20 is created a duplication in numbering, reads as follows:

21 A. A trust shall be created for the investment of the Defined
22 Contribution Retirement Plan for Teachers' plan assets. The trust
23 shall be held, invested, and administered by the Teachers'
24 Retirement System of Oklahoma (System), with the System acting as

1 trustee and fiduciary, in accordance with the terms of the plan
2 under this act and applicable law, solely in the interest of plan
3 participants and their beneficiaries and for the exclusive purpose
4 of providing benefits to participants and their beneficiaries and
5 defraying reasonable expenses of administering the plan.

6 B. Certified personnel, as defined in Section 26-103 of this
7 title, who first become employed in a full-time-equivalent position
8 or a position which is less than full time but more than a half-time
9 position and which qualifies for employee benefits, including, but
10 not limited to, health insurance and leave time by any participating
11 employer of the System, as defined by paragraph 5 of Section 17-101
12 of this title, on or after November 1, 2026, shall have the
13 opportunity to participate in the defined contribution plan created
14 pursuant to this act.

15 C. The employee may make a one-time irrevocable election prior
16 to the first day of the month following employment that shall be in
17 writing and shall cover all future service with a participating
18 employer, regardless of a break in service, to participate in the
19 Teachers' Retirement System of Oklahoma, as established pursuant to
20 Section 17-101 et seq. of this title.

21 D. An employee described in subsection B of this section shall
22 become a participant in the defined contribution plan and the
23 employee shall not accrue any service credit in the Teachers'
24

1 Retirement System of Oklahoma, as established pursuant to Section
2 17-101 et seq. of this title.

3 E. Employees who participate in the defined contribution plan
4 shall be deemed to begin service in the defined contribution plan on
5 the first day of the month following employment.

6 SECTION 3. NEW LAW A new section of law to be codified
7 in the Oklahoma Statutes as Section 17-303 of Title 70, unless there
8 is created a duplication in numbering, reads as follows:

9 In this act, unless the context otherwise requires:

10 1. "Beneficiary" means the recipient designated by the
11 participant to receive the plan benefits payable upon the death of
12 the participant;

13 2. "Board" means the Board of Trustees of the Teachers'
14 Retirement System of Oklahoma;

15 3. "Code" means the federal Internal Revenue Code of 1986, as
16 amended;

17 4. "Compensation" means salary plus fringe benefits, excluding
18 the flexible benefit allowance pursuant to Section 26-105 of this
19 title;

20 5. "Defined contribution retirement plan" means the Defined
21 Contribution Retirement Plan for Teachers established pursuant to
22 this act;

23 6. "Employee" means any teacher, principal, superintendent,
24 supervisor, administrator, librarian, certified or registered nurse,

1 college professor, or college president whose salary is paid wholly
2 or in part from public funds. An employee of any state department,
3 board, board of regents, or board of trustees who is in a
4 supervisory or administrative position, the function of which is
5 primarily devoted to public education, shall be considered
6 classified personnel under the meaning of Section 17-101 et seq. of
7 this title, at the discretion of the Board of Trustees of the
8 Teachers' Retirement System of Oklahoma. The term "teacher" shall
9 also include instructors and counselors employed by the Department
10 of Corrections and holding valid teaching certificates issued by the
11 State Department of Education. Provided, that a person employed by
12 the Department of Corrections as an instructor or counselor shall
13 have been actively engaged in the teaching profession for a period
14 not less than three (3) years prior to employment to be eligible to
15 participate in the Teachers' Retirement System of Oklahoma. The
16 Department of Corrections shall contribute the employer's share to
17 the Teachers' Retirement System of Oklahoma;

18 7. "Employer" means the state and any of its designated agents
19 or agencies with responsibility and authority for public education,
20 such as boards of education of elementary and independent school
21 districts, boards of regents, boards of control, or any other agency
22 of and within the state by which a person may be employed for
23 service in public education. Employer shall also mean the board of
24 directors of a tuition-free, nonprofit alternative school of choice

1 that provides education, therapeutic counseling, and outreach
2 programs, and which is aligned with a school district which receives
3 grant funds from governmental sources;

4 8. "Individual account" means an account that is established
5 for each participant to record the deposit of participant
6 contributions, employer contributions, and interest, dividends, or
7 other accumulations credited on behalf of the participant; and

8 9. "Participant" means any teacher or other employee
9 participating in the plan pursuant to Section 2 of this act.

10 SECTION 4. NEW LAW A new section of law to be codified
11 in the Oklahoma Statutes as Section 17-304 of Title 70, unless there
12 is created a duplication in numbering, reads as follows:

13 A. The Board of Trustees of the Teachers' Retirement System of
14 Oklahoma shall take whatever action is reasonable and necessary to
15 have the defined contribution plan authorized by this act to be
16 recognized as a tax-qualified plan as that term is defined by 26
17 U.S.C., Section 401 et seq., or any other applicable provisions of
18 federal law. The Board is also authorized to establish a plan or
19 use an existing plan established under 26 U.S.C., Section 457(b) if
20 it is necessary to carry out the intent of this act. The Board
21 shall take whatever action is reasonable and necessary to obtain
22 confirmation from the Internal Revenue Service that any such 457(b)
23 plan is consistent with the requirements of Section 457(b).

24

1 B. The Board shall provide participants with individualized
2 ongoing investment and retirement income planning services,
3 including education and plan-based tools and independent investment
4 advice, to help set, measure, and adjust personal retirement income
5 and savings goals as appropriate during their working years to help
6 the participant meet their financial objectives in retirement and
7 changing circumstances.

8 C. The Board shall create an operating plan document consistent
9 with this act and may adopt any additional provision to the plan
10 necessary and appropriate for its operation and purpose. The Board
11 may submit to the Internal Revenue Service a request for a
12 determination letter or other rulings that state the plan and its
13 features are qualified under Section 401(a) of the Code.

14 D. The Board shall:

15 1. Enter into a contract with a company or companies to provide
16 and administer retirement plan investments, retirement lifetime
17 income products and in-plan annuity products, plan administrative
18 services, and participant-level education;

19 2. Provide appropriate long-term retirement-oriented investment
20 that can satisfy two distinct goals: management of future
21 retirement income risk, including investment risk and longevity
22 risk, and portfolios that strive to reduce volatility of participant
23 account balances as participants grow closer to retirement;

24

1 3. Take into account all of the following factors when
2 considering a company or companies with which to contract:
3 a. the financial stability of the company and the ability
4 of the company to provide the contracted rights and
5 benefits to the participants,
6 b. the cost of the investments offered, plan
7 administration, and services to the participants,
8 c. the quality of the investment design or designs
9 provided to achieve the specified replacement income
10 using targeted retirement income principles,
11 d. the experience of the company and its ability to
12 record keep and administer retirement-income-focused
13 plans like the plan created under this act,
14 e. the experience of the company in providing lifetime
15 retirement income to plan participants, and
16 f. the experience of the company in providing plan
17 education, retirement planning, counseling, and
18 independent advice to plan participants with varying
19 sources and levels of retirement income;

20 4. Require under the contract that the provider provide
21 education, retirement savings planning, counseling, and objective
22 participant-specific plan investment advice to participants; and
23 5. Provide participants with a menu of in-plan immediate or
24 deferred lifetime annuity options, either fixed or variable or a

1 combination of both. Annuity options may include both nominal and
2 inflation-protected options. Qualified longevity annuity contracts
3 under the Code shall be provided to allow participants another
4 option for managing longevity risk.

5 E. The Board may:

6 1. Employ other services it deems necessary, including legal
7 services, for the operation and administration of the defined
8 contribution retirement plan; and

9 2. Perform all acts, whether or not expressly authorized, that
10 it deems necessary and proper for the operation and protection of
11 the plan.

12 F. The Board shall adopt policies regarding the defined
13 contribution retirement plan, including the administration of the
14 participant and employer contributions, investment options,
15 termination of participation in the defined contribution retirement
16 plan, administration of the payout options under the defined
17 contribution retirement plan, and administration of the participant
18 distributions.

19 G. The Board shall participate in a competitive bid process at
20 least once every five (5) years to contract with a private person or
21 any qualified company or companies to administer the defined
22 contribution retirement plan established pursuant to this act.

23 H. Any contract for a third party administrator of the defined
24 contribution retirement plan shall include competitive fees and

1 provisions requiring quarterly meetings with the System, annual
2 updates to the Board on the status of the defined contribution
3 retirement plan, and quarterly statements to each participant.

4 I. On or before July 1 of each year, the Board shall report the
5 status of the defined contribution plan to the Governor, the
6 President Pro Tempore of the Oklahoma State Senate, and the Speaker
7 of the Oklahoma House of Representatives. The report shall include
8 a summary of demographic data and cumulative account balances for
9 participants in the plan, as well as summary statements as to the
10 progress of the participants for achieving the plan's retirement
11 income replacement objectives.

12 SECTION 5. NEW LAW A new section of law to be codified
13 in the Oklahoma Statutes as Section 17-305 of Title 70, unless there
14 is created a duplication in numbering, reads as follows:

15 A. Each participant in the Defined Contribution Retirement Plan
16 for Teachers shall contribute four and five-tenths percent (4.5%) of
17 the participant's compensation by salary reduction which shall be
18 deposited in the participant's individual account.

19 B. A participant may make a one-time irrevocable election,
20 before the participant is eligible to participate in any qualified
21 plan of the employer, to contribute seven percent (7.0%) of the
22 participant's compensation, which shall be the participant's
23 contribution rate for the remainder of the participant's employment
24 with any employer participating in the plan.

1 C. Although designated as employee contributions, all
2 participant contributions made to the plan shall be paid by the
3 employer as permitted under Section 414(h) of the Internal Revenue
4 Code of 1986, as amended. The contributions picked up by an
5 employer may be made through either a reduction in the participant's
6 compensation or an offset against future salary increases. A
7 participant in the plan may not choose to receive the contributed
8 amounts directly instead of the employer paying the amounts to the
9 plan. All participant contributions that are paid by the employer
10 as provided in this subsection shall be treated as employer
11 contributions under Section 414(h) of the Internal Revenue Code of
12 1986, as amended, shall be excluded from the participant's gross
13 income for federal and state income tax purposes, and are includable
14 in the gross income of the participant or the participant's
15 beneficiaries only in the taxable year in which they are
16 distributed.

17 D. Each employer shall annually contribute an amount equal to
18 six percent (6.0%) of each participant's compensation. If an
19 employee selects a contribution rate of seven percent (7.0%) or
20 more, but not higher than allowed pursuant to the maximum annual
21 contribution limit prescribed by Section 415 of the Internal Revenue
22 Code of 1986, as amended, the employer matching amount shall be
23 seven percent (7.0%).

24

1 E. The employer share of the amount paid in subsection D of
2 this section shall be paid on each date that a participant
3 contribution is made and shall be credited to the participant's
4 individual account.

5 F. A participant may not take loans on any portion of the
6 accumulated assets in the participant's individual account.

7 G. The employer match as set forth in subsection D of this
8 section may be increased at any time by the Legislature without
9 affecting the then-existing rights of participating employees and
10 beneficiaries in order to encourage participating employees to
11 accumulate deferred income reserves for themselves and their
12 dependents. The employer match may be decreased at any time by the
13 Legislature without affecting the then-existing rights of
14 participating employees and beneficiaries in order to provide
15 funding as may be needed to reduce the unfunded liabilities of the
16 defined benefit plan as set forth in Section 17-101 et seq. of this
17 title, but shall not be less than six percent (6.0%) for any year
18 during which the defined contribution plan is maintained.

19 SECTION 6. NEW LAW A new section of law to be codified
20 in the Oklahoma Statutes as Section 17-306 of Title 70, unless there
21 is created a duplication in numbering, reads as follows:

22 A. A participant's contributions and earnings on those
23 contributions are immediately vested and nonforfeitable. A
24 participant is fully vested in the employer contributions and

1 related earnings in the plan after three (3) years of participating
2 employment or reaching sixty-five (65) years of age.

3 B. The plan will disregard all periods of participation and
4 service of a non-vested participant who leaves eligible employment
5 and takes a total distribution of the participant's account. If the
6 former participant returns to eligible employment, the participant
7 will be treated as a new employee under the plan.

8 SECTION 7. NEW LAW A new section of law to be codified
9 in the Oklahoma Statutes as Section 17-307 of Title 70, unless there
10 is created a duplication in numbering, reads as follows:

11 A. A participant shall direct the investment of his or her
12 individual account to one or more investment choices provided by the
13 Board of Trustees of the Teachers' Retirement System of Oklahoma.

14 B. The Board shall provide a standard investment menu of
15 investment choices for participants, including:

16 1. A set of predetermined investment portfolio options designed
17 to reflect different risk profiles that automatically reallocate and
18 rebalance contributions as a participant ages and constructed to
19 help create high probabilities of achieving the retirement income
20 objectives of the plan. The standard options provided for in this
21 subsection shall be the default investments for individual accounts
22 unless the participant chooses alternative investments under the
23 plan. The standard investment portfolios shall be constructed to
24 adjust the investment allocation on an individual basis over an

1 individual's career with the intent to accumulate assets at
2 retirement sufficient, in combination with federal Social Security
3 benefits, to provide the retirement income objectives of each
4 participant. The standard investment portfolios shall be
5 constructed to allow participants to include other assets and
6 retirement plan benefits outside of the plan in determining their
7 investments under the plan. While the level of retirement income may
8 be targeted, it is in no way an obligation of the plan, the
9 employer, the Board, or the state, nor is there any expressed or
10 implied guarantee of a certain outcome; and

11 2. A set of diversified investment options allowing the
12 participant to construct an alternative investment portfolio.

13 SECTION 8. NEW LAW A new section of law to be codified
14 in the Oklahoma Statutes as Section 17-308 of Title 70, unless there
15 is created a duplication in numbering, reads as follows:

16 A. A participant may receive distribution of vested benefits
17 from his or her individual account in the plan after:

18 1. Attainment of age sixty-five (65), or
19 2. Separation of all eligible employment under this act.

20 B. The standard form of distribution shall be a lifetime
21 annuity made available by the Board of Trustees of the Teachers'
22 Retirement System of Oklahoma based on the value of the individual
23 account of a participant. The standard lifetime annuity shall be
24 paid as a fifty-percent joint and survivor annuity if the

1 participant has a spouse unless the spouse waives this distribution
2 form in a manner established by the Board.

3 C. A participant may elect one or a combination of the
4 following alternative distribution forms:

5 1. A lifetime annuity based on a portion of his or her
6 individual account;

7 2. Lump-sum amount;

8 3. Periodic distributions, as authorized by the Board; and

9 4. Deferred distributions until otherwise required by federal
10 law.

11 D. If the participant dies before receiving the entire value of
12 the individual account, it shall be paid to the surviving spouse or
13 an alternative beneficiary designated by the participant or under
14 applicable law in a form allowed under this section.

15 SECTION 9. NEW LAW A new section of law to be codified
16 in the Oklahoma Statutes as Section 17-309 of Title 70, unless there
17 is created a duplication in numbering, reads as follows:

18 A. Notwithstanding any other provision governing the Teachers'
19 Retirement System of Oklahoma to the contrary, each participating
20 employer shall remit to the System the difference between the amount
21 of money which would be remitted to the System using the employer
22 contribution rate required by Section 17-108.1 of this title and the
23 amount of money required for the participating employer to make the
24 required matching contribution amount on behalf of a participating

1 employee who participates in the defined contribution system
2 authorized pursuant to the provisions of Section 5 of this act.

3 B. The System shall deposit the monies remitted to it by
4 employers having participating employees in the defined contribution
5 system created by this act, as described by subsection A of this
6 section, into the existing defined benefit pension plan authorized
7 pursuant to Section 17-101 et seq. of this title in order to reduce
8 the liabilities of the defined benefit pension plan.

9 SECTION 10. NEW LAW A new section of law to be codified
10 in the Oklahoma Statutes as Section 17-310 of Title 70, unless there
11 is created a duplication in numbering, reads as follows:

12 The plan may be amended or terminated by appropriate legislation
13 at any time without obtaining the approval or consent of any
14 employer which has adopted this plan and trust, provided that no
15 amendment shall authorize or permit any part of the corpus or income
16 of the plan to be used for or diverted to purposes other than for
17 the exclusive benefit of participants and their beneficiaries. No
18 amendment to the plan shall be effective to the extent that it has
19 the effect of decreasing a participant's accrued benefit.

20 SECTION 11. AMENDATORY Section 1, Chapter 289, O.S.L.
21 2023, as last amended by Section 2, Chapter 480, O.S.L. 2025 (70
22 O.S. Supp. 2025, Section 18-114.15), is amended to read as follows:

23 Section 18-114.15. A. Beginning Except as otherwise provided
24 in subsection B of this section, beginning with the 2025-2026 school

1 year, certified personnel, as defined in Section 26-103 of this
 2 title, in the public schools of this state shall receive in salary
 3 and/or fringe benefits not less than the amounts specified in the
 4 following schedule:

5 MINIMUM SALARY SCHEDULE

6 National

7	Years of Experience	Bachelor's Degree	Certification	Master's Degree	Doctor's Degree
9	0	\$39,601	\$40,759	\$40,991	\$42,381
10	1	\$40,035	\$41,193	\$41,425	\$42,815
11	2	\$40,469	\$41,628	\$41,859	\$43,249
12	3	\$40,904	\$42,062	\$42,294	\$43,684
13	4	\$41,338	\$42,496	\$42,728	\$44,118
14	5	\$42,810	\$43,968	\$44,200	\$45,590
15	6	\$43,273	\$44,432	\$44,663	\$46,054
16	7	\$43,737	\$44,895	\$45,127	\$46,517
17	8	\$44,200	\$45,358	\$45,590	\$46,980
18	9	\$44,663	\$45,822	\$46,054	\$47,444
19	10	\$46,684	\$47,844	\$48,568	\$50,945
20	11	\$47,177	\$48,336	\$49,061	\$51,438
21	12	\$47,670	\$48,829	\$49,554	\$51,931
22	13	\$48,162	\$49,322	\$50,047	\$52,424
23	14	\$48,655	\$49,815	\$50,539	\$52,916
24	15	\$50,167	\$51,327	\$52,052	\$54,430

1	16	\$50,660	\$51,820	\$52,545	\$54,923
2	17	\$51,153	\$52,313	\$53,038	\$55,416
3	18	\$51,646	\$52,806	\$53,531	\$55,909
4	19	\$52,139	\$53,299	\$54,024	\$56,402
5	20	\$52,652	\$53,813	\$54,538	\$56,917
6	21	\$53,145	\$54,306	\$55,031	\$57,410
7	22	\$53,639	\$54,799	\$55,524	\$57,903
8	23	\$54,132	\$55,292	\$56,018	\$58,397
9	24	\$54,625	\$55,785	\$56,511	\$58,890
10	25	\$56,049	\$57,232	\$57,971	\$60,395
11	26	\$56,542	\$57,725	\$58,464	\$60,888
12	27	\$57,035	\$58,218	\$58,957	\$61,381
13	28	\$57,528	\$58,711	\$59,450	\$61,874
14	29	\$58,021	\$59,204	\$59,943	\$62,367
15	30	\$58,541	\$59,724	\$60,463	\$62,887
16	31	\$59,001	\$60,184	\$60,923	\$63,347
17	32	\$59,494	\$60,677	\$61,416	\$63,840
18	33	\$59,987	\$61,170	\$61,909	\$64,333
19	34	\$60,480	\$61,663	\$62,402	\$64,826
20	35	\$60,973	\$62,156	\$62,895	\$65,319
21	Master's Degree +				
22	Years of	National Board			
23	Experience	Certification			
24	0	\$42,149			

1	1	\$42,583
2	2	\$43,018
3	3	\$43,452
4	4	\$43,886
5	5	\$45,358
6	6	\$45,822
7	7	\$46,285
8	8	\$46,749
9	9	\$47,212
10	10	\$49,728
11	11	\$50,221
12	12	\$50,713
13	13	\$51,206
14	14	\$51,699
15	15	\$53,212
16	16	\$53,705
17	17	\$54,198
18	18	\$54,691
19	19	\$55,184
20	20	\$55,698
21	21	\$56,192
22	22	\$56,685
23	23	\$57,178
24	24	\$57,671

1	25	\$59,153
2	26	\$59,646
3	27	\$60,139
4	28	\$60,632
5	29	\$61,125
6	30	\$61,645
7	31	\$62,105
8	32	\$62,598
9	33	\$63,091
10	34	\$63,584
11	35	\$64,077

B. Certified personnel, as defined in Section 26-103 of this

13 title, who do not make a one-time irrevocable written election to
14 participate in the defined benefit plan, as described in subsection
15 C of Section 2 of this act, shall receive in salary and/or fringe
16 benefits not less than the amounts specified in the following
17 schedule:

MINIMUM SALARY SCHEDULE

Standard Classroom Teacher Salary

National

<u>Years of</u>	<u>Bachelor's Board</u>	<u>Master's</u>	<u>Doctor's</u>	
<u>Experience</u>	<u>Degree</u>	<u>Certification</u>	<u>Degree</u>	<u>Degree</u>
<u>0</u>	<u>\$45,601</u>	<u>\$48,140.61</u>	<u>\$49,991.00</u>	<u>\$59,989.20</u>
<u>1</u>	<u>\$46,100.76</u>	<u>\$48,665.44</u>	<u>\$50,538.87</u>	<u>\$60,646.64</u>

1	<u>2</u>	<u>\$46,600.51</u>	<u>\$49,189.13</u>	<u>\$51,086.73</u>	<u>\$61,304.08</u>
2	<u>3</u>	<u>\$47,101.42</u>	<u>\$49,716.29</u>	<u>\$51,635.86</u>	<u>\$61,963.04</u>
3	<u>4</u>	<u>\$47,601.18</u>	<u>\$50,241.11</u>	<u>\$52,183.73</u>	<u>\$62,620.48</u>
4	<u>5</u>	<u>\$49,296.20</u>	<u>\$52,021.12</u>	<u>\$55,053.84</u>	<u>\$66,064.60</u>
5	<u>6</u>	<u>\$49,829.35</u>	<u>\$52,579.88</u>	<u>\$55,649.26</u>	<u>\$66,779.11</u>
6	<u>7</u>	<u>\$50,363.65</u>	<u>\$53,142.09</u>	<u>\$56,245.96</u>	<u>\$67,495.16</u>
7	<u>8</u>	<u>\$50,896.80</u>	<u>\$53,701.97</u>	<u>\$56,841.38</u>	<u>\$68,209.66</u>
8	<u>9</u>	<u>\$51,429.95</u>	<u>\$54,261.84</u>	<u>\$57,436.80</u>	<u>\$68,924.16</u>
9	<u>10</u>	<u>\$53,757.15</u>	<u>\$57,258.49</u>	<u>\$60,595.83</u>	<u>\$72,714.99</u>
10	<u>11</u>	<u>\$54,324.85</u>	<u>\$57,855.92</u>	<u>\$61,235.74</u>	<u>\$73,482.89</u>
11	<u>12</u>	<u>\$54,892.54</u>	<u>\$58,452.20</u>	<u>\$61,875.65</u>	<u>\$74,250.79</u>
12	<u>13</u>	<u>\$55,459.09</u>	<u>\$59,047.26</u>	<u>\$62,514.27</u>	<u>\$75,017.12</u>
13	<u>14</u>	<u>\$56,026.78</u>	<u>\$59,642.40</u>	<u>\$63,154.18</u>	<u>\$75,785.02</u>
14	<u>15</u>	<u>\$57,767.87</u>	<u>\$61,472.24</u>	<u>\$66,627.66</u>	<u>\$79,953.20</u>
15	<u>16</u>	<u>\$58,335.56</u>	<u>\$62,068.50</u>	<u>\$67,282.43</u>	<u>\$80,738.91</u>
16	<u>17</u>	<u>\$58,903.26</u>	<u>\$62,664.76</u>	<u>\$67,937.19</u>	<u>\$81,524.63</u>
17	<u>18</u>	<u>\$59,470.95</u>	<u>\$63,261.00</u>	<u>\$68,591.95</u>	<u>\$82,310.34</u>
18	<u>19</u>	<u>\$60,038.65</u>	<u>\$63,857.26</u>	<u>\$69,246.71</u>	<u>\$83,096.05</u>
19	<u>20</u>	<u>\$60,629.37</u>	<u>\$64,477.67</u>	<u>\$69,928.04</u>	<u>\$83,913.64</u>
20	<u>21</u>	<u>\$61,197.07</u>	<u>\$65,073.92</u>	<u>\$70,582.80</u>	<u>\$84,699.36</u>
21	<u>22</u>	<u>\$61,765.92</u>	<u>\$65,671.39</u>	<u>\$71,238.89</u>	<u>\$85,486.67</u>
22	<u>23</u>	<u>\$62,333.61</u>	<u>\$66,268.75</u>	<u>\$71,893.65</u>	<u>\$86,272.38</u>
23	<u>24</u>	<u>\$62,901.31</u>	<u>\$66,864.99</u>	<u>\$72,548.41</u>	<u>\$87,058.09</u>
24	<u>25</u>	<u>\$64,541.06</u>	<u>\$68,601.49</u>	<u>\$74,439.65</u>	<u>\$89,327.58</u>

1	<u>26</u>	<u>\$66,223.56</u>	<u>\$70,389.84</u>	<u>\$76,380.19</u>	<u>\$91,656.23</u>
2	<u>27</u>	<u>\$67,949.92</u>	<u>\$72,224.81</u>	<u>\$78,371.32</u>	<u>\$94,045.58</u>
3	<u>28</u>	<u>\$69,721.28</u>	<u>\$74,595.66</u>	<u>\$80,414.36</u>	<u>\$96,497.23</u>
4	<u>29</u>	<u>\$71,538.82</u>	<u>\$76,540.26</u>	<u>\$82,510.66</u>	<u>\$98,144.32</u>
5	<u>30</u>	<u>\$73,403.73</u>	<u>\$78,535.56</u>	<u>\$84,661.61</u>	<u>\$99,819.52</u>
6		<u>Master's Degree +</u>			
7	<u>Years of</u>	<u>National Board</u>			
8	<u>Experience</u>	<u>Certification</u>			
9	<u>0</u>	<u>\$51,903.16</u>			
10	<u>1</u>	<u>\$52,457.03</u>			
11	<u>2</u>	<u>\$53,012.10</u>			
12	<u>3</u>	<u>\$53,566.00</u>			
13	<u>4</u>	<u>\$54,119.83</u>			
14	<u>5</u>	<u>\$57,046.74</u>			
15	<u>6</u>	<u>\$57,649.84</u>			
16	<u>7</u>	<u>\$58,251.74</u>			
17	<u>8</u>	<u>\$58,854.83</u>			
18	<u>9</u>	<u>\$59,455.38</u>			
19	<u>10</u>	<u>\$62,649.06</u>			
20	<u>11</u>	<u>\$63,295.96</u>			
21	<u>12</u>	<u>\$63,941.59</u>			
22	<u>13</u>	<u>\$64,587.13</u>			
23	<u>14</u>	<u>\$65,235.27</u>			
24	<u>15</u>	<u>\$68,778.76</u>			

1	<u>16</u>	<u>\$69,440.60</u>
2	<u>17</u>	<u>\$70,102.42</u>
3	<u>18</u>	<u>\$70,764.24</u>
4	<u>19</u>	<u>\$71,426.04</u>
5	<u>20</u>	<u>\$72,114.66</u>
6	<u>21</u>	<u>\$72,777.73</u>
7	<u>22</u>	<u>\$73,440.88</u>
8	<u>23</u>	<u>\$74,101.33</u>
9	<u>24</u>	<u>\$74,763.09</u>
10	<u>25</u>	<u>\$76,701.83</u>
11	<u>26</u>	<u>\$81,185.45</u>
12	<u>27</u>	<u>\$83,301.84</u>
13	<u>28</u>	<u>\$86,036.32</u>
14	<u>29</u>	<u>\$88,279.17</u>
15	<u>30</u>	<u>\$90,580.50</u>

Agriculture Education Teacher Salary

	<u>Years of Experience</u>	<u>Bachelor's Degree</u>	<u>Master's Degree</u>
17	<u>0</u>	<u>\$59,621.20</u>	<u>\$64,121.20</u>
18	<u>1</u>	<u>\$60,280.09</u>	<u>\$64,823.92</u>
19	<u>2</u>	<u>\$60,938.97</u>	<u>\$65,526.65</u>
20	<u>3</u>	<u>\$61,599.38</u>	<u>\$66,230.99</u>
21	<u>4</u>	<u>\$62,258.27</u>	<u>\$66,933.72</u>
22	<u>5</u>	<u>\$64,993.02</u>	<u>\$70,615.07</u>

1	<u>6</u>	<u>\$65,695.93</u>	<u>\$71,378.79</u>
2	<u>7</u>	<u>\$66,400.37</u>	<u>\$72,144.16</u>
3	<u>8</u>	<u>\$67,103.28</u>	<u>\$72,907.88</u>
4	<u>9</u>	<u>\$67,806.20</u>	<u>\$73,671.59</u>
5	<u>10</u>	<u>\$70,874.42</u>	<u>\$77,005.23</u>
6	<u>11</u>	<u>\$71,622.88</u>	<u>\$77,818.44</u>
7	<u>12</u>	<u>\$72,371.34</u>	<u>\$78,631.64</u>
8	<u>13</u>	<u>\$73,118.29</u>	<u>\$79,443.19</u>
9	<u>14</u>	<u>\$73,866.75</u>	<u>\$80,256.40</u>
10	<u>15</u>	<u>\$76,162.22</u>	<u>\$82,750.44</u>
11	<u>16</u>	<u>\$76,910.68</u>	<u>\$83,563.64</u>
12	<u>17</u>	<u>\$77,659.14</u>	<u>\$84,376.85</u>
13	<u>18</u>	<u>\$78,407.60</u>	<u>\$85,190.05</u>
14	<u>19</u>	<u>\$79,156.06</u>	<u>\$86,003.25</u>
15	<u>20</u>	<u>\$79,934.89</u>	<u>\$88,153.33</u>
16	<u>21</u>	<u>\$80,683.35</u>	<u>\$88,978.75</u>
17	<u>22</u>	<u>\$81,433.32</u>	<u>\$89,805.83</u>
18	<u>23</u>	<u>\$82,181.78</u>	<u>\$90,631.24</u>
19	<u>24</u>	<u>\$82,930.24</u>	<u>\$91,456.66</u>
20	<u>25</u>	<u>\$85,092.12</u>	<u>\$93,840.81</u>
21	<u>26</u>	<u>\$87,310.36</u>	<u>\$96,287.11</u>
22	<u>27</u>	<u>\$89,586.42</u>	<u>\$98,797.19</u>
23	<u>28</u>	<u>\$91,921.82</u>	<u>\$100,384.73</u>
24	<u>29</u>	<u>\$93,318.10</u>	<u>\$101,997.79</u>

1 302 \$95,776.853 \$103,636.76

4 C. 1. When determining the minimum salary schedule, "fringe
5 benefits" shall mean all or part of retirement benefits, excluding
6 the contributions made pursuant to subsection A of Section 17-108.1
7 of this title and the flexible benefit allowance pursuant to Section
8 26-105 of this title from the flexible benefit allowance funds
9 disbursed by the State Board of Education and the State Board of
10 Career and Technology Education pursuant to Section 26-104 of this
11 title.

12 2. If a school district intends to provide retirement benefits
13 to a teacher such that the teacher's salary would be less than the
14 amounts set forth in the minimum salary schedule specified in
15 subsection A of this section, the district shall be required to
16 provide written notification to the teacher prior to his or her
17 employment or, if already employed by the district, no later than
18 thirty (30) days prior to the date the district elects to provide
19 retirement benefits such that the teacher's salary would be less
20 than the minimum salary schedule.

21 C. Any of the degrees referred to in this section shall be from
22 a college recognized by the State Board of Education. The Board
23 shall accept teaching experience from out-of-state school districts
24 that are accredited by the State Board of Education or appropriate
25 state accrediting agency for the districts. The Board shall accept
26 teaching experience from out-of-country schools that are accredited

1 or otherwise endorsed by the appropriate national or regional
2 accrediting or endorsement authority. Out-of-country certification
3 documentation in a language other than English shall be analyzed by
4 an educational credential evaluation service in accordance with
5 industry standards and guidelines and approved by the State
6 Department of Education. The person seeking to have credit granted
7 for out-of-country teaching experience shall be responsible for all
8 costs of the analysis by a credential evaluation service. The Board
9 shall accept teaching experience from primary and secondary schools
10 that are operated by the United States Department of Defense or are
11 affiliated with the United States Department of State.

12 D. For the purpose of state salary increments and retirement,
13 no teacher shall be granted credit for more than five (5) years of
14 active duty in the military service, as defined in Section 17-113 of
15 this title, or out-of-state or out-of-country teaching experience as
16 a certified teacher or its equivalent. Nothing in this section
17 shall prohibit boards of education from crediting more years of
18 experience on district salary schedules than those allowed for state
19 purposes.

20 E. The State Board of Education shall recognize, for purposes
21 of certification and salary increments, all the years of experience
22 of a:

23 1. Certified teacher who teaches in the educational program of
24 the Department of Corrections, beginning with fiscal year 1981;

1 2. Vocational rehabilitation counselor under the Department of
2 Human Services if the counselor was employed as a certified teacher
3 by the State Department of Education when the Division of Vocational
4 Rehabilitation was transferred from the State Board of Career and
5 Technology Education or the State Board of Education to the Oklahoma
6 Public Welfare Commission on July 1, 1968;

7 3. Vocational rehabilitation counselor which were completed
8 while employed by the Department of Human Services if such counselor
9 was certified as a teacher or was eligible for certification as a
10 teacher in this state;

11 4. Certified teacher which were completed while employed by the
12 Child Study Center located at University Hospital, if the teacher
13 was certified as a teacher in this state; and

14 5. Certified school psychologist or psychometrist which were
15 completed while employed as a doctoral intern, psychological
16 assistant, or psychologist with any agency of this state if the
17 experience primarily involved work with persons of school- or
18 preschool-age and if the person was, at the time the experience was
19 acquired, certified as, or eligible for certification as, a school
20 psychologist or psychometrist.

21 F. The provisions of this section shall not apply to teachers
22 who have entered into postretirement employment with a public school
23 in this state and are still receiving a monthly retirement benefit.

24

1 G. Persons employed as classroom instructional employees of
2 technology center school districts supervised by the State Board of
3 Career and Technology Education shall receive a salary increase
4 amount equal to the amount indicated in subsection A of this section
5 for the step level indicated for the person, provided they remain
6 employed by the same technology center school district, unless the
7 hours or the duties of the classroom instructional employees are
8 reduced proportionately.

9 H. Persons employed as correctional teachers or vocational
10 instructors by the Department of Corrections pursuant to Section
11 510.6a of Title 57 of the Oklahoma Statutes or persons employed as
12 teachers by the Office of Juvenile Affairs shall receive a salary
13 increase amount equal to the amount indicated in subsection A of
14 this section for the step level indicated for the person, provided
15 they remain employed by the same Department of Corrections or Office
16 of Juvenile Affairs facility, unless the hours or the duties of the
17 correctional teachers, vocational instructors, or teachers are
18 reduced proportionately.

19 I. Persons employed as teachers by the State Department of
20 Rehabilitation Services shall receive a salary increase amount equal
21 to the amount indicated in subsection A of this section for the step
22 level indicated for the person, provided they remain employed by the
23 State Department of Rehabilitation Services, unless the hours or the
24 duties of the teachers are reduced proportionately.

1 SECTION 12. This act shall become effective November 1, 2026.

2
3 60-2-14108 CMA 01/12/26

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THOMAS E. CUMMINS CONSULTING ACTUARY, INC.
2512 E. 71st Street, Suite D • Tulsa, Oklahoma 74136
(918) 492-9658 • (918) 492- 9659

January 12, 2026

Representative Hays
Room 302

Re: RBH No. 14108

RBH No. 14108 would create an optional defined contribution plan for teachers hired on or after 11/1/2026. Those eligible teachers may make a one time election to participate in the Teachers Retirement System or the defined contributions plan.

RBH No. 14108 is a non fiscal bill as defined by 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