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Interim Study for Committee Substitute for Senate Bill No. 90

Committee Substitute for Senate Bill No. 90 provides a 2% benefit increase for retired members of the Oklahoma Public Employees Retirement System effective 7/01/2025.

Impact:

Increase of the Unfunded Actuarial Accrued Liability is \$122,906,000

Amount of Increase of Normal Cost is \$0

Increase of the contribution rate is .89% of covered payroll

Dollar Amount of the increase in contribution rate is \$13,923,000

The Funded Ratio decreases from 107.8% to 106.7%