

THOMAS E. CUMMINS CONSULTING ACTUARY, INC.

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May 6, 2025

Representative May
Room 300S

Re: Proposed Policy Substitute for Committee Substitute for House Bill No. 1904

Proposed Policy Substitute for Committee Substitute for House Bill No. 1904 would for retired teachers who elected not to make contributions on compensation in excess of \$25,000, not exceed \$40,000 have their retirement benefit recalculated as if they had not made the election.

Proposed Policy Substitute for Committee Substitute for House Bill No. 1904 is a 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