

December 20, 2024

Senator Boren

Re: RBS No. 1050

RBS No. 1050 would allow the Trustees of the Oklahoma Teachers Retirement System to give a 2% benefit increase for retired members of the Oklahoma Teachers Retirement System effective 7/01/2025 provided the funded ratio is at least 80%.

The Teacher Retirement System trustees may approve another 2% increase proved the funded ratio has increased 2.5% since the previous increase.

RBS No. 1050 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