

January 21, 2021

Senator Howard
Room 427

Re: RBS No. 354

RBS No. 354 would allow a retired Firefighter to receive the DROP balance as a lump sum, direct rollover or to purchase an annuity.

RBS No. 354 is a nonfiscal bill as defined by the Oklahoma Pension Legislation Actuarial Analysis Act. These years of service are purchased at actuarial cost.

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

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