

March 1, 2021

Representative Frix
Room 405.1

Re: Committee Substitute for House Bill No. 2486

Committee Substitute for House Bill No. 2486 provides all state employees will participate in OPERS defined benefit plan. Those employees that are participating in the Deferred Savings Incentive Plan will have the option to use their account balance to purchase service at actuarial cost or transfer their balance to an IRS qualified retirement plan.

OPLAAA is amended to include this change as a non fiscal bill.

Committee Substitute for House Bill No. 2486 is a non fiscal retirement bill.

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