

December 6, 2022

Senator Pemberton
Room 429

Re: Committee Substitute for Senate Bill No. 24

This bill would allow a retired participant from either Oklahoma Public Employees Retirement System or Teacher Retirement System who declined the health and dental coverage to reinstate the health and dental benefit subject to rules made by the Office of Management and Enterprise Services.

This bill is a fiscal bill under OPLAAA. For the retired teachers who reinstate the benefit, the cost to the system ranges from \$101 to \$103 per month depending upon years of credited service and amount of retirement benefit.

For OPERS retired participants the benefit is \$105 per month.

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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