

**THOMAS E. CUMMINS CONSULTING ACTUARY, INC.**

2512 E. 71<sup>st</sup> Street , Suite D · Tulsa, Oklahoma 74136

(918) 492-9658 · (918) 492- 9659

---

February 14, 2024

Senator Garvin

Room 237

Re: Committee Substitute for Senate Bill No. 631

RBS No. 3486

This bill provides for a retirement benefit based on the larger of the participant's 30 average salary or the highest nonsupervisory position of the participating agency multiplied by years of service. This change gives rise to a post retirement benefit increase to all participants. Currently members hired after 11/01/2012 are not eligible for the post retirement increase.

Committee Substitute for Senate Bill No. 631 is a non fiscal bill because of an amendment to 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