

February 14, 2023

Senator Montgomery  
Room 527

Re: Committee Substitute for Senate Bill No. 632

Committee Substitute for Senate Bill No. 632 increases the employee contribution to 8% in the State's defined contribution plan and increase the State's match up 10% of compensation.

Committee Substitute for Senate Bill No. 632 is a non 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