

December 5, 2024

Senator Pederson
Room 413

Re: RBS No. 256

RBS No. 256 provides retirement benefit increase for retired teachers.

The increase are:

For those who have been retired less than 2 years 0% increase.

For those who have been retired at least 2 years but less than 5 years 2% increase.

For those who have been retired at least 5years 4% increase.

RBS No. 256 is a 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