



STATE OF OKLAHOMA
FIREFIGHTERS PENSION AND RETIREMENT SYSTEM

August 14, 2018

Dear Plan B account holder,

You recently received a letter from the Oklahoma Firefighters Pension and Retirement System ("System") concerning recent amendments to the System's rules, OAC 270:10-1-8, requiring a mandatory distribution of the interest ("MDI") earned each plan year on your Plan B account beginning with the plan year ending June 30, 2018, and your estimated MDI of true-up interest that will be required on or before September 30, 2018. As stated in the letter, you have already received your MDI of June 30 interest for the plan year ending June 30, 2018, calculated based upon the System's minimum Plan B interest rate for the plan year ending June 30, 2018 (currently 7.5%), and are scheduled to receive the estimated MDI of true-up interest on or before September 30, 2018, as the Plan B account interest was determined to be 9.76% (greater than the minimum Plan B interest).

However, on June 29, 2018, several active and retired firefighters filed a lawsuit against the System and the Board challenging the rule amendments requiring the MDI. Due to this pending lawsuit, the MDI rules, including the estimated MDI of true-up interest, currently scheduled to be distributed on or before September 30th, have been suspended until further notice. **You will not receive the estimated MDI of true-up interest on or before September 30, 2018.**

In the event you had plans for these additional funds, or would simply like to request the distribution, you can make a voluntary election to withdraw or rollover the funds. You can make a voluntary election by filling out the enclosed Form 20V for a direct distribution or Form 20RV for a rollover election.

Further communication will be sent once a decision has been reached regarding our ability to require a MDI in the future.

Please feel free to contact the pension office if you have questions.

Best Regards,

A handwritten signature in blue ink, appearing to read "Chase Rankin".

Chase Rankin
Executive Director