# TITLE 590. OKLAHOMA PUBLIC EMPLOYEES RETIREMENT SYSTEM
# CHAPTER 25. DEFERRED COMPENSATION

## RULE IMPACT STATEMENT

**A. BRIEF DESCRIPTION OF PURPOSE OF PROPOSED RULES:**

The amendment to 590:25-3-3 allows SoonerSave participant deferral changes to take effect as soon as administratively possible, rather than at the start of the following month. The amendment to 590:25-9-12 clarifies that emergency hardship withdrawals are administered by the Recordkeeper and removes deferral cancellation language that conflicts with the federal SECURE 2.0 Act. The amendment to 590:25-9-16 identifies which account types may be accepted as rollover contributions to SoonerSave.

**B. CLASS OF PERSONS AFFECTED:**

All participants and account holders of the SoonerSave retirement plan administered by the Oklahoma Public Employees Retirement System are affected. Participants and account holders are expected to benefit positively by these proposed rules because these rules allow for a more efficient and cost-effective operation of the plan.

**C. CLASS OF PERSONS BENEFITED:**

See item "B" above.

**D. DESCRIPTION OF ECONOMIC IMPACT:**

These proposed rules will improve administrative efficiency and reduce costs to OPERS. Allowing deferral changes to take effect more quickly streamlines processing and reduces manual work. Expanding rollover eligibility for qualifying rollovers to be directed to a single account simplifies plan administration, reduces complexity for participants and account holders, and decreases long-term processing costs. The changes support more efficient, cost-effective operation of the agency and enhance participant and accountholder experience and flexibility while minimizing administrative expenses and resulting in a positive economic impact.

**E. COST TO AGENCY AND EFFECT ON STATE REVENUE:**

No additional cost is expected to be incurred by this or any other state agency as a result of these rules. These rules have no effect on state revenue.

**F. ECONOMIC IMPACT ON POLITICAL SUBDIVISIONS:**

These proposed rules will have no economic impact upon any political subdivision.

**G. ECONOMIC EFFECT ON SMALL BUSINESS:**

None.

**H. LESS COSTLY OR INTRUSIVE METHODS:**

None.

**I. EFFECT ON PUBLIC HEALTH, SAFETY, AND ENVIRONMENT:**

None.

**J. DETRIMENTAL EFFECT ON PUBLIC HEALTH, SAFETY, AND ENVIRONMENT:**
None.

**K. ANALYSIS OF ALTERNATIVES TO ADOPTING RULE:**
The proposed rules must be adopted due to changes in federal law and to provide flexibility and clarity for SoonerSave participants and account holders.

**L. TIME SPENT AND RESOURCES UTILIZED TO DEVELOP RULE:**
Less than 5 hours.

**M. SUMMARY AND COMPARISON OF SIMILAR PROPOSED OR EXISTING FEDERAL REGULATIONS:**
None.

**N. DATE RULE IMPACT STATEMENT PREPARED:**
September 30, 2026