

Dear Director of Research and Technical Activities:

I wanted to let you know about my recent article: Jonathan Barry Forman, [Fully Funded Pensions](#), 103(4) *Marquette Law Review* 1205–1312 (Summer 2020) which is freely available at <https://scholarship.law.marquette.edu/cgi/viewcontent.cgi?article=5455&context=mulr>.

The article explains a wide variety of funding and actuarial methods with some of the easiest-to-follow examples that I have ever seen. In particular, Part IV explains some basic compound-interest and pension mathematics, and Part V explains pension benefit accrual and funding in traditional defined benefit plans. First, Section V.A develops a model, traditional defined benefit plan; and Section V.B then shows how that model defined benefit plan could provide a typical retiree with a pension that would replace 40% of her preretirement earnings. Section V.C then uses that model defined benefit plan to explain and compare the various mechanisms that are currently used to fund such traditional pensions, including everything from the pay-as-you-go method to the principal actuarial cost methods that are used to prefund those traditional pensions.

Please let me know if I can help GASB by making a virtual presentation at one of your upcoming public hearings or otherwise.

Best,

*Professor Jonathan Barry Forman ("Jon")*

Kenneth E. McAfee Centennial Chair in Law  
University of Oklahoma College of Law  
(405) 325-4779

[jforman@ou.edu](mailto:jforman@ou.edu)

<http://www.law.ou.edu/directory/jonathan-forman>

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