

Definitions to be added to other OEGB definitions under OAR 111-10-0015

“Actuarial value” means the expected financial value for the average member of a particular benefit plan.

“Comparable plan design” means that the actuarial values of two plan designs are within 2.5 percent higher or lower of each other.

“Comparable cost” means that the cost of an OEGB plan design option when compared to the cost of a pre-OEGB plan design option in the same grouping does not exceed the rate in effect immediately prior to the effective date of the new plan after adjustment by a trend factor for relevant benefit plans in Oregon.