

**CHARTER OF THE ACTUARIAL ADVISORY COMMITTEE ESTABLISHED  
PURSUANT TO SECTION 15(f) OF THE RAILROAD RETIREMENT ACT OF 1974**

This charter is being filed pursuant to Sections 9(c) and 14(b) of Public Law 92-463, approved October 6, 1972.

- A. The Committee's official designation is the Actuarial Advisory Committee with respect to the Railroad Retirement Account. The Committee is comprised of three actuaries: one is appointed by the Railroad Retirement Board based on recommendations made by representatives of employees; another is appointed by the Railroad Retirement Board based on recommendations made by representatives of employers; the third is appointed by the Secretary of the Treasury.
- B. The actuaries so selected shall be Members of the American Academy of Actuaries such that each is subject to its U.S. Qualification Standards, Actuarial Standards of Practice, and Code of Professional Conduct. The actuaries must be skilled in the evaluation of pension plans. The actuaries should reflect the diversity of America to the extent practicable.
- C. The Committee was established pursuant to Section 15(d) of the Railroad Retirement Act of 1937 (45 U.S.C. Sec. 2280(d)) and continued pursuant to Section 15(f) of the Railroad Retirement Act of 1974 (Public Law 93-445) to "examine the actuarial reports and estimates made by the Board" and to "recommend to the Board such changes in actuarial methods as they may deem necessary."
- D. The period of time necessary for the Committee to carry out its purposes is about six months on an intermittent basis, each three years at valuation time, and at such other times as required.
- E. The Committee reports to the United States Railroad Retirement Board.
- F. The United States Railroad Retirement Board is responsible for providing the necessary support for the Committee.
- G. The duties for which the Committee is responsible are stated in item (C).
- H. The estimated operating costs for the Committee are approximately \$4,000 per year.
- I. The estimated number of meetings of the Committee is four over a three-year period.
- J. The Committee is established by statute on a permanent basis. The term of each member other than the Treasury representative is by contract with the Board for a period of one year, subject to renewal.
- K. The filing date of the charter is October 27, 2022.