



R. Ryan Falls, FSA, FCA, EA, MAAA

Principal & Consulting Actuary
Milliman, Inc.
Dallas, Texas

Ryan Falls is a principal and consulting actuary in Milliman's Dallas, Texas, office. Ryan joined Milliman's public sector consulting team in April 2023. Ryan has 25 years of actuarial and benefits consulting experience, focusing on the needs of major public employee retirement systems and private sector employers. Throughout his career, Ryan has provided consulting services to statewide and municipal retirement systems across the country. As an actuary and senior consultant, Ryan performs actuarial valuations for public pension and retiree health care plans; conducts plan design analyses, including the design and implementation of cash balance and other hybrid plan designs; and performs asset liability modeling and actuarial audits. Ryan is an expert in consulting on plan design and sustainability. His background includes studying many large plan designs to understand the impacts on plan costs, employee retention, administrative functions, and applicable stakeholders. Ryan has repeatedly seen first-hand the monumental effort required by retirement systems, stakeholders, and politicians to reform public pension plans. As a result, Ryan firmly believes that true reform and plan sustainability must include adaptable features such as actuarially determined contributions and adjustable benefit provisions. Ryan currently serves as the lead actuary for organizations such as the Public Employees Retirement System of Idaho, the City of Austin Employees Retirement System, and the Springfield (MO) Police & Firefighters' Retirement System. Ryan has also conducted 13 actuarial audits over the past five years for many notable organizations, including the Nebraska Public Employees Retirement System, the Oregon Public Employees Retirement System, the Missouri Public School and Education Employee Retirement System, and the Teacher Retirement System of Texas.