From: <u>James Thomas</u>

To: Office State Actuary, WA

Cc: MacEwen, Sen. Drew; Daniel.Griffey@leg.w; Travis.Couture@leg.wa

Subject: Support for a 2024 TRS/PERS Plan 1 COLA and An Annual Permanent COLA

Date: Monday, November 6, 2023 5:05:09 PM

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To the Select Committee on Pension Policy:

Please support a Plan 1 COLA for 2024 and an annual, permanent COLA. My husband and I are both TRS/PERS 1 retirees.

Due to the loss of purchasing power, the income of many TRS/PERS 1 retirees is no longer enough to meet basic needs.

We are too old to return to work, as we are in our mid and late 70's.

Retirees are in this predicament because previous COLAs were removed.

We also ask that you raise the COLA cap. The past few increases have been limited to \$62.50 per month and \$110 per month.

Because this number is tied to senior property tax levels, and those have also increased due to inflation, we believe a COLA cap of \$125 per month is appropriate.

Thank you for your work and service. Please support our request.

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