

Wallis, Keri

From: Mark Gjurasic [mgjurasic@comcast.net]
Sent: Friday, February 18, 2011 12:06 PM
To: Office State Actuary, WA
Cc: Chris Vance & Associates; 'David Brown'; 'Justus, Douglas'; Michael Music; Randy Weaver
Subject: PSERS Retirement
Attachments: 090109 Letter to SCPP.pdf

Hello Matt:

Just want to bring you up to date as I am representing the **King County Adult Corrections Guild** as to my conversations with **Rep. Larry Seaquist** this morning at 8:45 a.m.

Rep. Seaquist tells me that he forwarded to you the attached letter of September 1, 2009 to Sen. Steve Conway that summarizes our issue as well as reviewing the implementation and performance of the **Public Safety Employees' Retirement System in Washington (PSERS)** that was implemented in 2004.

My understanding is that there has not been a complete review of the performance of the system since 2004.

Rep. Seaquist tells me that he made a request that this issue be an **agenda item** in the **Select Committee on Pension Policy meeting** in **May** (after session) and would like to have the King County Adult Corrections Guild make a presentation at that time. This request was apparently related to you after he met with the King County Adult Corrections Guild which I believe was sometime in September and October 2010..

Please confirm with me that I am conveying these thoughts accurately so that I can prepare our people for the May meeting.

Many thanks.

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September 1, 2009

Representative Steve Conway
Select Committee on Pension Policy
PO Box 40914
Olympia, WA 98504-0914

Dear Representative Conway,

As you know, the Public Safety Employees' Retirement System in Washington, (PSERS) was created by legislation in the year 2004 to create a separate retirement system for certain public employees whose jobs contain a high degree of physical risk to their own personal safety. PSERS was created to appropriately distinguish these employees serving in high risk positions from other employees in the Public Employees Retirement System (PERS) who do not work under conditions that are so dangerous and harsh.

In creating PSERS, the legislature recognized the additional risk that Washington's Public Safety Employees endure, and distinguished these employees by allowing them to retire five years earlier without a reduction of benefits. The standard age for retirement under PERS Plans 2 and 3 was 65 years of age, and the new PSERS plan set the standard retirement age at 60 years of age. It was clear that the legislature believed that allowing these public safety employees to retire five years earlier was an appropriate and sufficient distinction given because of the additional risks and hardships that come with the regular work responsibilities of these public safety employees.

In 2007, the Washington State Legislature changed PERS Plans 2 and 3. This change lowered key PERS standard retirement age requirements, and now allows certain employees that are members of PERS 2 and 3 the ability to retire three years earlier without a reduction to their retirement benefits. The change allows PERS 2 and 3 members with 30 years of service to retire at age 62 instead of 65 without a reduction in benefits. We have also seen the standard retirement age in the Law Enforcement Officers' and Fire Fighters' (LEOFF) Plan 2 lowered from 58 years, to 55 years, and has most recently to 53 years of age for LEOFF members to retire without a loss of benefits.

The public safety employees in Washington that are members of PERS now have a standard 60 year age limitation for them to retire without a reduction in benefits. The five year earlier retirement distinction that the Legislature believed was appropriate in 2000 has been reduced to a two year difference between PERS and PSERS.

I would like to request the Select Committee on Pension Policy review the question of:
Is there still an appropriate and sufficient distinction between the PERS, PSERS, and LEOFF retirement systems?

Thank you for your time reviewing this information and addressing this policy question.
We appreciate your commitment to helping make our state a good place to work and live.

With Best Regards,

Sergeant Doug Justus
President
King County Corrections Guild