

Burkhart, Kelly

From: Liszak, Jerry (ECY) [JLIS461@ECY.WA.GOV]
Sent: Tuesday, July 05, 2011 3:36 PM
To: Office State Actuary, WA
Subject: Pension Policy

Dear Members of the Select Committee on Pension Policy,

I have a couple questions that I think should be addressed in the States retirement system. It is noted that if you retire early your benefit will be reduced, based on life expectancy factors from the state actuary, for each year you are under age 65. My question is if you retire later; say age 70, why can't the benefit be increased, based on life expectancy factors from the state actuary?

I have also noted that if I select a survivor option for my spouse, the greater the age difference, the more my benefit will be reduced. My spouse is 14 years younger than me and I will retire at age 70. My question is, should not the age difference calculation be reduced by 5 years since I will retire 5 years over the age of 65?

These factors deem the system unfair, and especially for me a Vietnam veteran. I do not get the benefit that PERS 1 veterans got by including their military years in their retirement calculation.

Thank you for your consideration,

Jerry L. Liszak, LG, LHG

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