

**From:** [ryan.heacock@foresters.com](mailto:ryan.heacock@foresters.com)  
**To:** [Office State Actuary, WA](#)  
**Subject:** 2008 ERF now subbing  
**Date:** Wednesday, June 22, 2016 10:57:18 PM

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so my question for my clients, who chose to take the 3% ERF so they can sub now have a reduced benefit the rest of their life where the 2008 ERF people have a higher payout and now can sub without penalty. what are you doing to compensate or back pay the people who took 3% ERF because of the law?? will there benefit now increase to match the 2008 ERF? My guess is there is going to be some very upset people once they realize they could have had a higher benefit the rest of their life and still subbed instead of taking the reduced amount. . .

DRS - Jacob White  
Legal and Legislative Services Manager Wrote:

Legislators were aware that there were TRS retirees who had taken the 3% Early Retirement Reduction in order to have the ability to return to work. The Office of the State Actuary addressed this issue in their fiscal note as well, making the assumption that TRS members would no longer choose the 3% ERF option if this bill was passed. In passing SB 6455 the legislature did not create either of the opportunities you have requested for those who choose to retire under the 3% ERFs instead of the 2008 ERFs based off the return to work rules at the time they made their decision. DRS does not have the authority to grant either of these benefits that you have requested without legislation. Pension legislation typically originates through the Select Committee on Pension Policy, which meets during the legislative interm. At each committee meeting they discuss correspondence and have opportunity for public comment. You, or your clients, may want to reach out to the committee. Here is a link to their website: <http://leg.wa.gov/scpp/Pages/default.aspx>. Their next meeting is on Tuesday.

THANKS!

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