
From: vinnie.wright@cox.net
Sent: Sunday, November 14, 2021 2:36 PM
To: Office State Actuary, WA
Subject: Comments for the Select Committee on Pension Policy

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Good afternoon,

I am a retiree under Washington State's PERS Plan 1. I understand the Select Committee on Pension Policy will soon be deciding on recommendations to the Legislature for a permanent Cost of Living Adjustment (COLA) for PERS Plan 1 and TRS Plan 1. I want to urge the Committee to recommend an annual COLA that is calculated in a consistent manner.

In the 5 years since I retired, the cumulative total inflation rate has been **15.6%** according to the U.S. Bureau of Labor Statistics. PERS Plan 1 pension increases during that time have amounted to **4.5%**, as approved by the Legislature in 2018 and 2020. While I have appreciated the boosts, they haven't nearly kept up with the inflation we have seen since 2016.

Now, the inflation rate is way up for 2021, and it will probably continue rising. Without some form of annual COLA, the purchasing power of each pension dollar will be seriously eroded, on into the future.

To address this issue, I believe it is essential to provide a consistently calculated annual COLA that Plan 1 retirees can understand and rely on. I urge your Committee to recommend this for consideration in the 2022 Legislative session. Thank you!

Sincerely,

Lavinia A. Wright
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