
From: Jim Davison <pjdavison47@gmail.com>
Sent: Thursday, October 13, 2022 6:26 PM
To: Office State Actuary, WA
Subject: Soc. Sec. to increase 8.7%

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Dear Chair Conway and members:

The Social Security Administration has recognized the plight of retirees by announcing an 8.7% increase this year, according to a front-page article in the 10/11/22 Walla Walla Union Bulletin. It is hoped the SCPP will respond similarly to the plight of TRS 1 and PERS 1 retirees.

Other plans have received annual COLAs since retirement, but not members of TRS 1 and PERS 1. Other plans are able to “bank” amounts above their annual COLAs. That is not available to members of TRS 1 and PERS 1.

At least one other plan that was fully funded, unlike TRS 1 and PERS 1, was able to give all members a substantial one-time lump-sum payment recently.

Meanwhile, the SCPP continues to receive an unprecedented volume of messages regarding the plight of TRS 1 and PERS 1 members. It is hoped this year you will see fit to recommend more than just a basic increase as done in the three previous recommendations—especially considering recent inflation and state revenue receipts.

Thank you for your consideration,

Jim Davison
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