
From: Peter Diedrick <peter@wssra.org>
Sent: Saturday, September 3, 2022 3:04 PM
To: Office State Actuary, WA
Cc: Gutierrez, Aaron; Aslakson, Melinda
Subject: WSSRA SCPP Constituent Correspondence
Attachments: WSSRA SCPP Letter 9_6_22.pdf

CAUTION: External email.

Aaron, Melinda, and SCPP Staff:

Please see the attached constituent correspondence from WSSRA.

Sincerely,

PETER DIEDRICK
LEGISLATIVE DIRECTOR
WASHINGTON STATE SCHOOL RETIREES' ASSOCIATION
(360) 413-5496

CAUTION: This email originated from outside of the Legislature. Do not click links or open attachments unless you recognize the sender and know the content is safe.



Washington State School Retirees' Association

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September 6, 2022

Select Committee on Pension Policy
P.O. Box 40914
Olympia, WA 98504-0914

Dear SCPP Member:

Twelve years have passed since the elimination of the Plan 1 Age 66 Uniform Cost of Living Adjustment. Plan 1 retirees have continued to need a Cost-of-Living Adjustment since 2011 when the UCOLA was eliminated. With inflation continuing now at approximately 9.0% and Plan 1 retirees receiving only three increases since 2010, Washington's oldest retirees need your help more than ever.

The SCPP plays an important role in addressing the needs of Plan 1 members through approval of agency request legislation. Key issues are currently before the committee for action.

The Washington State School Retirees' Association (WSSRA) fully supports the pension coalition's goal of analyzing when an automatic Plan 1 COLA could become financially viable. It is the coalition's position that as the TRS 1 and PERS 1 UAAL is paid off, rates should be converted into funding the automatic COLA for these retirees.

However, no study of a future COLA restoration can be considered without the committee's full support of continuing the funding for ad-hoc Plan 1 COLA's in the meantime.

WSSRA would like to see the committee endorse legislation for one of two COLA options for 2023:

1. Restoration of an automatic cost-of-living adjustment for TRS 1 and PERS 1 members, or
2. Legislation authorizing 4% Plan 1 COLAs on July 1, 2023 and July 1, 2024. The COLA structure would be similar to Senate Bill 5676 endorsed by the SCPP in 2021 and passed by the Legislature in 2022.

Thank you for your consideration and continued support.

Sincerely,

A handwritten signature in black ink that reads "Alan Burke".

Alan Burke, Executive Director
Washington State School Retirees' Association