

September 18, 2022

The Honorable Steve Conway, Chair
Select Committee on Pension Policy
PO Box 40429
Olympia, WA. 98504-042

Dear Chair Conway:

I am writing to ask you and the members of the Select Committee on Pension Policy (SCC) to take immediate action to restore a permanent cost of living adjustment (COLA) to Plan 1 retirees.

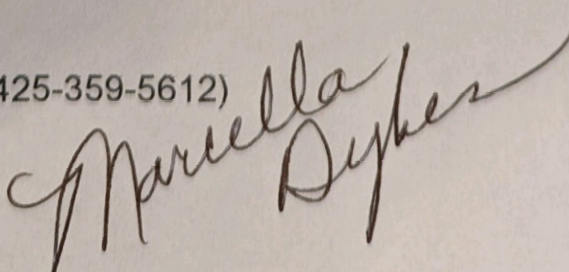
I deeply appreciate the one-time COLA you secured for Plan 1 retirees like me in the last legislative session. The COLA was helpful and provided temporary relief. That said, I know that the SCPP is committed to ensuring equity in the pension systems. However, one-time COLAs, while deeply appreciated, are short-term fixes that never address the real problem: the long-standing systemic inequity that plagues Plan 1 retirees. Year-after-year the state's oldest retirees, who historically receive the lowest pensions, continue to lose purchasing power.

As a retired female State Employee, I of course, retired with a lesser salary than the average male. For me, and many more like me, surviving on minimum type wages, is challenging on a daily basis. If it weren't for my husband, who is considerable older than me, supplementing my income, I would be hard pressed to survive. In the event that anything should happen to him, the need for a permanent COLA would be critical to my survival. As we age and as inflation overwhelms us, fear governs years that should be filled with enjoyment. Only a permanent COLA guarantees financial, food, and housing security in retirement. So, I beg of you to take whatever action necessary to restore a permanent cost of living adjustment for Plan 1 retirees.

With the pay down of the unfunded liability in the Plan 1 pension plan on the horizon, the Retired Public Employees Council (RPEC) asks that you work this legislative session to codify, in law, a trigger point by which the state will fund a permanent COLA for Plan 1 retirees.

I hope we can count on you to embrace this request and lead the path forward to legislation to finally fix this problem. Thank you for giving RPEC's request your consideration.

Sincerely, Marcella Dykes (425-359-5612)
429 Lakeview Loop NE,
Ocean Shores, WA. 98569

A handwritten signature in cursive script that reads "Marcella Dykes". The signature is written in dark ink and is positioned to the right of the typed name and address.