
From: Brian Lindgren <bhlindgren@me.com>
Sent: Tuesday, October 18, 2022 1:35 PM
To: Office State Actuary, WA
Cc: laurie.weidner@rpecwa.org; emmett.mills@rpecwa.org
Subject: Comments on Plan 1 COLA
Attachments: Letter from B Lindgren to SCPP.pdf

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To the Office of the State Actuary and the SCPP: I am very PRO COLA for Plan1 retirees. Please see comments attached.

Thank you.

Brian Lindgren

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October 18, 2022

The Honorable Steve Conway, Chair
Select Committee on Pension Policy
P.O. Box 40429
Olympia, WA 98504

Dear Chair Conway:

I am very PRO COLA for Plan 1 members. I have some specific ideas.

First, I am writing to thank you and the members of the Select Committee on Pension Policy for your consideration of both a legislative pathway to a permanent cost of living adjustment (COLA) for Plan 1 retirees, as well as a one-time three percent COLA effective in July 2023.

Your consideration of these priorities will resolve two immediate issues plaguing our oldest retired public servants.

Regarding a permanent COLA: I support inserting language in SPPP-sponsored legislation that will codify a trigger point by which the state will restore a permanent COLA for Plan 1 retirees. It will solve the long-standing inequity among the pension plans. Plan 1 retirees have waited nearly 12 years for a permanent COLA.

Regarding a one-time COLA: Your consideration of another one-time three percent COLA for Plan 1 retirees will provide much-needed inflationary relief.

Regarding a cap on any one-time COLA: Please remove any cap. It is unfair to Plan 1 retirees who have larger pensions because they worked longer for state and local government, especially those who worked more than 30 years, and whose pensions were calculated as if they had worked "only" 30 years.

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, as will the proposal you are currently considering. However, one-time COLAs, while deeply appreciated, are short-term fixes that never address the real problem: year-after-year the oldest retirees, who historically receive the lowest pensions, continue to lose purchasing power at a time when they need it most.

Inflation and increasing property taxes are hurting me and other Plan 1 retirees.

Only a permanent COLA will help to ensure financial, food, and housing security in retirement. I hope we can count on you to include, in the bill under development, language to codify a permanent Plan 1 COLA and a one-time three percent COLA for 2023.

Thank you.

Sincerely,

Brian Lindgren

Brian Lindgren
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