
From: jonasson@aol.com
Sent: Tuesday, September 20, 2022 1:18 PM
To: Office State Actuary, WA
Subject: Annual COLA for Plan 1 Retirees

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9.20.2022

Dear Members of the Washington State Actuary Committee,

Regarding: Teachers Plan 1 Retirement COLA

Particularly with the current rapid changes in the cost-of-living, please consider an annual COLA adjustment for the Plan 1 retirees based on a true index for the COL. It was a different world when many of us retired. Even though our retirement would not provide for a lavish life-style, it did take care of basic needs. Not so now with average house prices along the I-5 corridor ranging over \$500,000, and a trip for the grocery store can easily cost well over \$100 for a bag of basic items.

What we have here is a system that forces it's older retirees to spend their later years in poverty when they are too old to be adding to their own retirement. In short, the system is flawed. It is difficult to attract people in to a profession that fails to recognize that the economic structure can change dramatically from the time when people are earning in the current structure and years later when they are attempting to live in the evolved structure that remains fixed on decades old data.

Regards,
Phyllis McKee
Past President of the Fourth Corner UniServ Council

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