
From: mary wallon <mwallon21@gmail.com>
Sent: Monday, May 16, 2022 8:05 PM
To: Office State Actuary, WA
Subject: Plan One COLA

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Dear members of the Select Committee on Pension Policy:

Thank you for your recommendation last year for a COLA for retirees in Plan One of the Washington State Retirement System. It is appreciated. But the one time 3% COLA that we are to begin receiving in July of this year is lower than the actual increase in the Cost of Living. And the COLA passed in the 2022 legislative session is also only the third COLA passed by the Legislature since 2011, when the Uniform COLA was ended.

When the Plan One retirement system was created, life expectancies were shorter than they are today. The other Washington State retirement plans have built in COLAs. The need for a Plan One COLA was seen in the nineties, and the Uniform COLA was created. But because the Uniform COLA was taken away in 2011, and only three one time COLAs have passed since then, the difficulties of keeping up with rising prices of housing, food, gas, and all the other necessary expenses have increased. Retired Plan One school employees across the state are finding it more difficult to make ends meet.

Please consider a permanent COLA for Plan One retired school employees and recommend it for passage in the 2023 legislative session.

Very truly yours,
Mary Wallon
8 West Armour Street
Seattle, WA 98119.

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