

Wallis, Keri

From: Lizak, Jerry (ECY) <JLIS461@ECY.WA.GOV>
Sent: Wednesday, June 12, 2013 4:31 PM
To: Office State Actuary, WA
Subject: actuary adjustments to State pension system

Dear Members of the Select Committee on Pension Policy,

I believe the State's retirement pension system should be updated to be more equitable and reflect preferences of the changing work force. It is noted that if someone retires early, their benefit will be reduced based on life expectancy factors from the state actuary. It is reduced for each year one is under age 65. However if one retires some time after age 65, the benefit is not actuarially increased based on one's life expectancy factors.

I request that your committee review this issue and consider revising the system to make it fairer for all.

Thank you for your consideration,

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