

Halverson, Beth

From: P&J Davison <pjdavison@q.com>
Sent: Wednesday, June 6, 2018 11:27 PM
To: Office State Actuary, WA
Subject: Default retirement plan

Dear Select Committee on Pension Policy:

Item 7 of the 6/5/2018 Agenda regarding SHB 1560 would change the default retirement for new school employees from Plan 3 to Plan 2. I support this change, even though I am a retired member of TRS 1.

Your support for this change is urged for two reasons: (1) Experience has shown defined benefit plans are generally better, financially, for the retiree, and (2) it is my understanding that Plan 2 would actually cost the State less than Plan 3. If both of these are accurate it would seem the change would be a win/win.

Thank you for your consideration.

Jim Davison
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