

Halverson, Beth

From: P&J Davison <pjdavison@q.com>
Sent: Thursday, October 25, 2018 4:53 PM
To: Office State Actuary, WA
Subject: TRS 1 and PERS 1 appear to be 2nd class in the eyes of the DRS

Dear Committee members:

The following paragraph was found on page 154 of the Washington State Department of Retirement Systems Comprehensive Annual Financial Report for the Year Ended June 30, 2018:

“Post-retirement Cost-of-Living Adjustments (COLAs) are assumed to be a 2.75% increase each year for all plans except PERS and TRS Plans 1, whose members may qualify to receive a minimum COLA benefit.”

That helps explain why my purchasing power has decreased nearly 30 percent since my retirement in 2005 while my TRS 1 retirement has remained flat—until a 1.5% one-time increase last year. Apparently some retirees, or their contributions to the state, are more important than others.

Sincerely,

Jim Davison
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