
From: Ruth Schoonover <rschoon777@aol.com>
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To: Office State Actuary, WA
Subject: Pers I COLA

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When I retired in 1995 from Washington State employment the minimum wage was about \$7.50. Today minimum wage is about \$13.50, that is about double. Has my retirement payments doubled? No! it has not even gone up 25%. When the minimum wage goes up the Cost Of Living goes up for everyone including retirees. If the legislature raises the minimum wages by 5%, then our retirement payments should be increased by 5%.

Just because we are retired that does not mean our expenses are less. We still have to pay for increases in food, gas, utilities, taxes, home repairs, and health insurance and prescriptions (we need more of).

PERS I retirees need COLAs every year (to help us catch up). Then COLAs when ever the Cost of Living goes up. Social Security is not keeping up with the Cost of Living so we really need the COLAs in our retirement payments.

Ruth Schoonover
3096 Angela Lane
Oak Harbor, WA 98277
rschoon777@aol.com

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