
From: Helen Moran <helens.ranch@gmail.com>
Sent: Wednesday, October 27, 2021 5:32 PM
To: Office State Actuary, WA
Subject: PERS 1 COLA

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**To: Committee of the State Actuary
Supporting Financial Security for Generations**

While I don't have the retirement income to invest in the stock market, I am aware that the market has a long term movement in pulling forward or moving backward in the effort to give the Price of an investment Value. Price is what one pays, Value is what one receives.

As a Pers. 1 retiree, my contribution to the State Retirement System over my years of employment has allowed me to receive a retirement payment. I trusted the State to invest my contribution wisely. I am grateful. Yet, the income of Pers 1 retirees does not reflect the increased Cost of Living. The Price of our daily needs, in reality, does not reflect the Value of our investment.

And the price we are paying is that I, and I'm sure others, is real - I was not able to maintain my home and am now living in my daughter's home. The uncertainty of our lives, the increased cost of healthcare, especially for the elderly - sooner or later things break down. And when it does, the added strain on State social and health services will suffer the financial burdens.

All the service and hard work the Pers 1 public employees gave of themselves isn't something that just disappears because they are no longer actively working. What they gave, what they did matters - a permanent COLA matters.

With the coming Legislature, you have the golden opportunity to correct this by approving a permanent, consistent COLA for all Pers 1 retirees rather than additional one-time increase.

Thank You for your consideration.

**Helen Moran
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