
From: Betsy Pernotto <betsyp1045@gmail.com>
Sent: Friday, November 5, 2021 9:47 AM
To: Office State Actuary, WA
Subject: COLA increases for PERS 1

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

Plan 1 retirees are in a precarious position. Without an automatic COLA since 2011, our purchasing power has decreased by 20% over the last ten years alone. We know that loss can never be restored.

The reality is when one considers the current surge in rising inflation, increased healthcare costs and housing costs and the global warming and climate change, the Plan 1 retiree's yearly average pension of around \$26,000 is a precursor for a life of insecurity .A SUSTAINABLE COLA MATTERS.

In your thoughtful and thorough evaluation of the three COLA options, you now must balance price and the future security and humanitarian needs of Pers 1 retirees. Considering that Washington is one of the fastest growing economies in the country, I strongly recommend endorsement of **Option A, a permanent, consistent and substantial PERS 1 COLA. This would be a breakthrough moment for the lives of PERS 1 retirees and represent a long overdue investment in Washington State Public Employee Retirees.**

Thank you for your consideration.

Sincerely,
Elizabeth Pernotto, Bellingham, WA 9822

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