
From: Patricia Beaver <prbeaver1@gmail.com>
Sent: Sunday, October 16, 2022 8:23 AM
To: Office State Actuary, WA
Subject: Pensions

CAUTION:External email.

Greetings.

I am deeply troubled. Although I understand that plan one retirees do not have a cola, it is an alteration to their original contract or plan agreement for Retirement.

In all fairness, as a plan three retiree, my pension plan was altered. The agreement regarding cola was later capped. It is my belief that a contract is a contract.

The defined benefit plan one is substantially more than the defined benefit plan three, approximately double plan three. Yes, I took a risk investing in plan three and it happened to pay off to a degree. However, I took the risk while others chose a larger defined benefit.

It seems utterly unfair that we would add to one pension plan but we took away, lost in court, trying to defend plan three. Before we add a color to plan one I think we need to re-introduce a challenge to restore the plan three original pension plan. Until that happens I think it is utterly unfair to start making changes to other plans. Employees knowingly accepted those plans as I did. I am still deeply troubled, irked, upset, that the plan I chose could be altered in a negative manner. Yet, we are looking at altering plan one in a positive beneficial manner? That is not right.

We need to restore plan three before working on plan two or three improvements. It is the only fair thing to do.
CAUTION: This email originated from outside of the Legislature. Do not click links or open attachments unless you recognize the sender and know the content is safe.