From: Tika Esler <tikaesler@gmail.com>
Sent: Sunday, September 18, 2022 7:06 PM

To: Office State Actuary, WA **Subject:** Permanent COLA for PERS1

Attachments: SCPP.docx

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Tika Hernández Esler Sent from my iPhone September 18, 2022

The Honorable Steve Conway Chair Select Committee on Pension Policy P.O. Box 40429 Olympia, WA 98504-042

Dear Chair Conway:

I am writing to ask you and members of the Select Committee on Pension Policy (SCPP) to take immediate action to restore a **permanent cost of living adjustment** (COLA) to Plan 1 retirees like me.

I deeply appreciate the one-time COLA you secured for Plan 1 retirees in the last legislative session. The COLA was very helpful and provided some temporary relief, especially with the higher costs of living. I know that the SCPP is committed to ensuring equity in the pension systems. However, one-time COLAs, while deeply appreciated, are short-term fixes that never address the real problem: the long-standing systemic inequity that plagues Plan 1 retirees. Year-after-year the state's oldest retirees, who historically receive the lowest pensions, continue to lose purchasing power.

My husband, a Viet Nam Veteran and Disabled LEOFF1 retiree, and I, a PERS1 Retiree, moved to Florida where the warmer weather helped his chronic pain. At the time we moved real estate was very depressed in Florida and we were lucky to find a home we could afford. Seattle prices were too high. It would be extremely helpful to count on a yearly COLA to help us and other retirees.

We continually look for discounts, specials, used items and try to handle home upkeeps all by myself because my husband cannot help me. I am 73, it is getting increasingly difficult to keep Up with maintenance. Having a little extra money each year would help us save to afford paying for someone to help with home maintenance. It's our only major asset that we need to maintain.

Only a permanent COLA guarantees financial, health costs, food, and housing security in retirement. With the pay down of the unfunded liability in the Plan 1 pension plan on the horizon, the Retired Public Employees Council (RPECa) asks that you work this legislative session to codify, in law, a trigger point by which the state will fund a permanent COLA for Plan 1 retirees.

I hope we can count on you to embrace this request and lead the path forward to legislation to finally fix this problem.

Thank you for giving RPEC's request your consideration.

Sincerely,

Tika A Esler 268 NW 64th St Boca Raton, FL 33487-2911