

From: [Cory Nelsen](#)
To: [Office State Actuary, WA](#)
Subject: Permanent COLA for PERS 1
Date: Monday, October 17, 2022 3:16:51 PM

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October 17, 2022

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

Dear Chair Conway:

I am writing to thank you and the members of the Select Committee on Pension Policy (SCC) for your consideration of both a legislative pathway to a permanent cost of living adjustment (COLA) for Plan 1 retirees, as well as a one-time three percent COLA effective in July 2023. Your consideration of these priorities will resolve two immediate issues plaguing our oldest retired public servants. First, by inserting language in SCPP-sponsored legislation that will codify a trigger point by which the state will restore a permanent COLA for Plan 1 retirees will solve the long-standing inequity among the pension plans. Plan 1 retirees have waited nearly 12 years for a permanent COLA. Moreover, your consideration of another one-time three percent COLA for Plan 1 retirees will provide much-needed inflationary relief.

I deeply appreciate the one-time COLA you secured for Plan 1 retirees like me in the last legislative session. The COLA was helpful and provided temporary relief, as will the proposal you are currently considering. However, one-time COLAs, while deeply appreciated, are short-term fixes that never address the real problem: year-after-year the oldest retirees, who historically receive the lowest pensions, continue to lose purchasing power at a time when they need it most.

When I retired from King County, after 30 years of service, my pension together with Social Security was sufficient to meet my daily expenses, including housing. Now those dollars cover only 60% of those costs. Property taxes alone in King County have doubled. All utilities have skyrocketed as have food and gas prices. After working for County government for my entire career, the state has devalued my pension by failing to allow a permanent COLA, which was initially promised to PERS 1 retirees.

Only a permanent COLA will help to ensure financial, food, and housing security in retirement.

I hope we can count on you to include, in the bill under development, language to codify a permanent Plan 1 COLA and a one-time three percent COLA for 2023.

Sincerely,

Corydon J. Nelsen

3618 W Fulton

Seattle, WA 98199

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