From: <u>Tim Welch</u>

To: Office State Actuary, WA
Subject: PLAN 1 COLA PROPOSAL

Date: Tuesday, November 15, 2022 11:38:14 AM

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I'm urging that whatever proposed bill is recommended by the SCPP, should initiate a pathway for a permanent cost-of-living adjustment (COLA) for PERS 1 and TRS 1 retirees. If a permanent COLA isn't proposed, then two back-to-back ad hoc COLAs in each year if the next biennium would be progress on a path to a permanent Plan 1 COLA.

As president of the 1,200-member Chapter 2 of the Retired Public Employees Council of Washington (RPEC/AFSCME), I can tell you that a good portion of my membership is in Plan 1, but the lack of an ongoing COLA puts them on a path to possible abject poverty. More and more seniors can't afford their homes and are joining the ranks of the homeless. They can't afford adequate food, may go without needed prescriptions, and may postpone health care. Much of the economic gains they saw in their working years, from pay equity that drastically reduced gender-based pay discrimination to negotiated pay raises. In retirement, Plan 1 members should not face a return to second-class citizenship.

Tim Welch, President RPEC Chapter 2 Olympia

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