From: Brenda Williams
To: Office State Actuary, WA
Cc: Brenda Williams

Subject: Sept. 20th SCPP meeting Plan 1 agenda item

Date: Saturday, September 17, 2022 2:25:52 PM

Attachments: Plan 1 recommendation COLA.pdf

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## 9/17/2022

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

## Dear Chair Conway:

To you and the members of the Select Committee on Pension Policy please take action to address a permanent cost of living (COLA) to Plan 1 retirees.

Each year you and the committee hear about the need to address the Plan 1 COLA concerns. I appreciate the recent limited one time COLA's however I have been financially back sliding trying to meet the forever increasing costs in retirement. I am very grateful to be able to retire when I did to care for my elder parents. For approximately **ten years my pension did not change.** I just watched **costs go up** and had to adjust.

I feel I planned well for retirement however the increases in property taxes, food, medical expenses, car maintenance and insurance are becoming overwhelming. My major concern was and is saving to pay for medical premiums in case something happens. I'm lucky to not have prescription costs for myself however do have veterinary costs which have also increased.

When I retired in 2010 my salary was much less than the same position today. My pension is less and my costs are much more. I never thought I would be saying "in my day" or "when I retired" I could buy milk for \$3.26 per gallon and now it's \$4.38 or my house taxes and insurance are more than my house payment. Purchasing power of \$5.00 in 2010 now is \$6.48. It's all numbers being bantered around. I just know our most vulnerable seniors who worked public service are hurting and not able to make ends meet.

Please support a permanent COLA for Plan 1 retirees. We are the oldest group of retirees, receiving the lowest pensions and continue to lose purchasing power making it harder to pay for all the increases in housing, food and medical.

Thank you for your consideration on recommending a permanent COLA for plan 1 members.

Sincerely,

Brenda Williams Plan 1 Retiree RPEC Member 6028 NE 203rd St. Kenmore, WA 98028