



**WASHINGTON
EDUCATION
ASSOCIATION**

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June 16, 2023

Washington Select Committee on Pension Policy
P.O. Box 40429
Olympia, WA 98504

Members of the Select Committee on Pension Policy:

On behalf of the Washington Education Association (WEA), I am writing to request the Select Committee on Pension Policy's attention to policy changes that will be important to active and retired educators as well as other public servants.

First, we encourage the committee to research and support a policy path to allow TRS Plan 3 members hired between 1996-2008 who were deprived of the opportunity to choose between Plan 2 or Plan 3, to have a one-time, irrevocable opportunity to switch to Plan 2. Educators hired in this time period were automatically enrolled in Plan 3. This is a simple and straightforward solution to ensure these employees are treated fairly and given an opportunity to select the retirement plan level that best meets their needs. This improved benefit will increase educator job satisfaction, respect, and long-term retention.

In addition to the policy outlined above, WEA continues to urge your support for a legislative path to a permanent cost-of-living adjustment (COLA) and ad hoc COLAs to provide relief from staggering inflation for Plan 1 TRS and PERS retirees.

The Select Committee supported, and the Legislature ultimately passed in the 2023 session, a one-time ad-hoc 3% COLA to help retirees reduce the amount of lost earning power to runaway inflation. We also urge your support for a second of two back-to-back ad hoc COLAs in legislative session/fiscal year 2024. Our Plan 1 retirees, who earn among the lowest pensions in the state, are counting on your continued action to bridge the gap and staunch their fiscal bleeding as they wait for a permanent Plan 1 COLA to be put in place. Long before the recent escalation of inflation, most Plan 1 retirees were struggling to make ends meet on their pension income. Plan 1 has not kept pace with inflation, with a few exceptions, since the removal of the permanent COLA in 2011.

We are counting on your continued action to do right by educators, other public employees, and the retirees who have given so much in service to our state. We've upheld our end of the bargain and supported our students through some unprecedented times; the legislature and Washington State must uphold their commitments to those our state relies upon for education and other vital services.

Sincerely,

A handwritten signature in black ink, appearing to read 'Larry Delaney', written in a cursive style.

Larry Delaney, President

Washington Education Association