From: <u>Laurie Weidner</u>

To: Office State Actuary, WA
Subject: Please add to the public record
Date: Tuesday, October 31, 2023 2:31:28 PM
Attachments: Unions Support COLA for Retirees 10.31.23.pdf

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Attached please find a letter for the SCPP from the largest public sector unions in the state.

Laurie Weidner
Executive Director
Retired Public Employees Council of Washington
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October 31, 2023

Dear Member of the Select Committee on Pension Policy:

On behalf of the active employees representing the Washington Federation of State Employees (WFSE/AFSCME Council 28), American Federation of State, County and Municipal Employees – Council 2 (AFSCME Council 2), the Joint Council of Teamsters 28, the Washington Education Association (WEA), and the American Federation of Teachers, Washington, we are writing in full support of the proposal to fund a 3% one-time ad hoc cost-of-living adjustment (COLA) for Plan1 PERS/TRS retirees.

Collectively, our unions represent more than 100,000 public sector employees who recognize that our state is better today because of the decades of service of these retirees. These retirees dedicated their working years to improving our communities, expanding public services to needy Washingtonians, and teaching generations of children and college students. They deserve respect and dignity in retirement through a livable pension.

As you well know, retirees vested in the other pension plans have guaranteed COLAs that adjust to inflation. The 3% one-time COLA will help these seniors, who are among the oldest retirees in the state with some of the smallest pensions (most receive less than \$30,000 per year), to better address rising food, housing, utility, and medical costs.

Looking ahead to 2025, we stand with our retiree organizations in asking you to continue to prioritize a funding proposal to finally restore a recurring COLA to these retirees. Although the one-time COLAs have been very beneficial, the purchasing power of retirees continues to erode. A sustained COLA, resembling that of Plan 2 and 3 retirees, will ensure these retirees have greater financial security through a livable pension.

Sincerely,

Kurt Spiegel

WFSE/AFSCME Council 28

Rick Hicks

Joint Council of Teamsters 28

Rif Hills

Michael Rainey

WSCCE/AFSCME Council 2

Carer Strickland

Larry Delaney

WEA

Karen Strickland

AFT-WA