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[Plan 1 Coalition Letter 4 10 24.pdf](#)

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**CAUTION:** External email.

Dear members of the Select Committee on Pension Policy,

Please find attached a letter from Public School Employees of Washington, Retired Public Employees Council of Washington, Washington Education Association, and Washington State School Retirees Association regarding restoring an ongoing Plan 1 cost-of-living adjustment.

Please let me know if you have any questions.

Thank you,

[Emmett Mills](#)  
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April 10, 2024

To: Members of the Select Committee on Pension Policy

Chair Fitzgibbon and the Members of the Select Committee on Pension Policy,

The public employee retiree stakeholder groups in the state are writing to ask for your consideration of an annual Cost of Living Adjustment (COLA) for TRS 1 and PERS 1 retirees that mirrors that of those vested in Plans 2 and 3. Our organizations represent more than 78,000 retired public sector retirees who devoted their careers to improving the quality of life in our state through their service in schools, colleges, state agencies, counties, cities, municipalities, hospitals, and more.

The Select Committee on Pension Policy (SCPP) is facing an upcoming December deadline. Senate Bill 5350, passed in 2023, requires the SCPP to issue a recommendation to the Washington State Legislature regarding an automatic Cost-of-Living Adjustment (COLA) for TRS 1 and PERS 1 retirees.

SCPP organizational goals include achieving parity between the state's pension plans and maintaining purchasing power within those plans. Unfortunately, TRS 1 and PERS 1 members have fallen behind and lost significant purchasing power. The state provided automatic TRS 1 and PERS 1 COLAs between the years 1995 and 2010. Retirees had to be aged 66 or older to be eligible for those benefit increases. Recently, TRS 1 and PERS 1 retirees have received increases in 2018, 2020, 2022, 2023, and 2024. Despite those increases, most TRS 1 and PERS 1 retirees have lost approximately 40% of their purchasing power. Inflation has been stubbornly high and more needs to be done.

Stakeholder groups representing TRS 1 and PERS 1 retirees recommend TRS 1 and PERS 1 retirees have an automatic COLA that matches the COLA available to retirees in Plans 2 and 3. That would be an annual CPI based increase of up to 3% with inflation banking. This proposal would be the best way to address both purchasing power and plan parity.

Plan 1 TRS and PERS members are teachers, college faculty, health care workers and other public servants in the late stage of their retirements. They devoted their lives to serving Washingtonians with the understanding that while their jobs offered in most cases far lower average salaries than those in the private sector, they could rely on a pension that would offer a stable, secure and dignified retirement when their working years were done. Unfortunately, that is a promise that is no longer being kept, as years of inflation have drastically reduced the real dollar value of that retirement. We ask you to begin the steps of

doing right by these retired public servants and set up the legislature to establish an automatic, permanent COLA for Plan 1 TRS and PERS.

Thank you for taking our request into consideration. We look forward to working with you in the months ahead to ensure TRS 1 and PERS 1 retirees will finally benefit from the stability and predictability of an annual COLA that matches that of those vested in Plans 2 and 3.

Sincerely,

Dr. Alan Burke, Executive Director  
WA State School Retirees Association

Clair Olivers, President  
Retired Public Employees Council of Washington

Jared Mason-Gere, Lobbyist  
Washington Education Association

Rick Chisa, Legislative Director  
Public School Employees of Washington