

From: [Jim Davison](#)
To: [Couture, Rep. Travis](#); [Conway, Sen. Steve](#)
Cc: [Office State Actuary, WA](#)
Subject: Not hopeful
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Dear Chair Couture, Vice Chair Conway and Committee Members:

According to the September 23, 2025 Revenue Review by the WASHINGTON STATE ECONOMIC AND REVENUE FORECAST COUNCIL, consumer prices are up 2.9% compared to August 2024. Also, core prices, excluding food and energy (which are even more), increased by 3.1% compared to August 2024.

This news points out the continued need for cost-of-living help for TRS 1 and PERS 1 retirees—the only two groups in Washington’s DRS that DO NOT have an automatic annual increase.

Unfortunately, Governor Ferguson stated in a September 23 news release that the revenue forecast “. . . over the next four years to be down by \$903 million over its previous projection”.

Legislative spending has always been a matter of prioritizing. Unfortunately, TRS 1 and PERS 1 have seldom been a priority, which was highlighted from 2001-10 when legislative funding of those programs was as low of 27% resulting in the still-present underfunding.

Since retiring in 2005, my DRS benefit has increased only five times through legislative action. Those increases totaled 13.5%. Unfortunately, what cost \$100 in 2005 now costs \$166.57 (according to the CPI Inflation Calculator)—an increase of 66.57%! This continued loss of purchasing power is unsustainable since Washington ranks in the top four states for gas prices, groceries prices, and general cost of living!

It seems that Goal 4 of the SCPP has not been “feasible”—with few exceptions—for decades.

If Goal 4 cannot be achieved for TRS 1 and PERS 1 in 2026 it is unlikely most retirees in those plans will EVER see it happen, unfortunately.

Also, sadly, based on past legislative actions, there is not much reason to hope for success.

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