

From: [Jim Davison](#)
To: [Couture, Rep. Travis](#); [Conway, Sen. Steve](#)
Cc: [Office State Actuary, WA](#)
Subject: Some of the state's oldest retirees are still waiting to to be a budget priority
Date: Monday, June 23, 2025 10:25:36 AM

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Chair Couture, Vice Chair Conway and Committee Members:

It seems Washington State's budget is not the only one at risk. According to an article in the June 21, 2025 Walla Walla Union Bulletin (page 10A), the "go-broke" dates for Social Security and Medicare have moved up. Social Security will only be able to pay 81% of benefits beginning 2034. The "go broke" date for Medicare has been moved up to 2033. Now compare these dates with the effects of ESSB 5357 on the UAAL, because members of TRS 1 and PERS 1 have been told there can be no permanent COLA UNTIL the UAAL is paid off.

As you can imagine, this information is extremely distressing to members of TRS 1 and PERS 1, the ONLY two plans in Washington State's Department of Retirement Systems that DO NOT have an automatic annual Cost of Living Adjustment. Some of the "average" age members (like me, at 78) have lost over 65% of our purchasing power since retirement. At this rate, there will likely be more retirees qualifying for the "Minimum" and "Alternative Minimum" benefits sooner rather than later.

While past efforts of the SCPP regarding a Plans 1 COLA have been appreciated, the five capped successes since 2018 are overshadowed by the 15 years without since my 2005 retirement.

Your reflection and assistance regarding TRS 1 and PERS 1 retirees would be greatly appreciated and are obviously needed!

Sincerely,

Jim Davison, TRS 1 since 2005
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