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**From:** Shirley Marroquin <rsmarroquin@frontier.com>  
**Sent:** Tuesday, September 13, 2022 4:03 PM  
**To:** Office State Actuary, WA  
**Subject:** Written testimony for Sept. 20 SCPP meeting  
**Attachments:** PERS COLA.docx

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September 13, 2022

The Honorable Steve Conway  
Chair  
Select Committee on Pension Policy  
P.O. Box 40429  
Olympia, WA 98504-042

Dear Chair Conway:

I am writing to ask you and the members of the Select Committee on Pension Policy (SCC) to take immediate action to restore a permanent cost of living adjustment (COLA) to Plan 1 retirees.

I deeply appreciate the one-time COLA you secured for Plan 1 retirees like me in the last legislative session. The COLA was helpful and provided temporary relief. That said, I know that the SCPP is committed to ensuring equity in the pension systems. However, one-time COLAs, while deeply appreciated, are short-term fixes that never address the real problem: the long-standing systemic inequity that plagues Plan 1 retirees. Year-after-year the state's oldest retirees, who historically receive the lowest pensions, continue to lose purchasing power.

After 32 years of service, I retired in 2010 and began drawing my PERS I pension. By then the annual COLA adjustment had been eliminated, and I think the Legislature has awarded three since then, all of which included monthly caps. Needless to say, buying power from my pension has eroded significantly in those 12 years and will continue to do so if the Legislature doesn't create a formula for annual cost-of-living adjustments. I don't think your intent is to foster late-life financial crises for retirees, but what was a slow walk that direction is now a gallop, considering today's very large CPI increases year-over-year.

Only a permanent COLA guarantees financial, food, and housing security in retirement. With the pay down of the unfunded liability in the Plan 1 pension plan on the horizon, the Retired Public Employees Council (RPEC) asks that you work this legislative session to codify, in law, a trigger point by which the state will fund a permanent COLA for Plan 1 retirees.

I hope we can count on you to embrace this request and lead the path forward to legislation to finally fix this problem. Thank you for giving RPEC's request your consideration.

Sincerely,

Shirley Marroquin  
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Redmond, WA 98052