
From: Margi L <mmargi2@gmail.com>
Sent: Monday, September 12, 2022 12:01 PM
To: Office State Actuary, WA
Subject: PERS 1

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Sept. 9, 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. I have been dependent on only myself for more than 30 years. I have no extra income or savings. I am totally dependent on pension and Social Security. I have to live in senior affordable apartments, which continue to raise rent yearly. In fact even the senior affordable apartments take much more than 30% of my monthly income from pension and social security. I have health issues including post cancer diagnoses, medications and supplements, breathing issues, bipap, cost of custom arm sleeves (\$300-400 each) for right arm lymphedema - not covered by medicare. With each year, it is depressive to think of how much more insurances, rents, groceries, gas for multiple medical appointments and health care, among others will rise in cost.

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,
Margaret A. Lippert
2800 Alder ST, #331
Milton WA 98354

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