

From: [Gloria Smith](#)
To: [Office State Actuary, WA](#)
Subject: Plans 1 COLA
Date: Wednesday, September 4, 2024 1:19:13 PM

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Dear Select Committee for Pension Policy:

I am looking forward to this year's planned permanent COLA for Plans 1 TRS/PERS! I will be very happy to have the following sent to the legislature this year:

A Permanent Plans 1 TRS/PERS COLA to include:

1. Up to 3% annually based on the CPI
2. Banking of any amount above 3% to be paid in a future year.
3. WITHOUT a cap based on income.

Equity will be achieved between Plans 1 with Plans 2 TRS/PERS and 3 TRS/PERS if the above requirements are met (except for the many years when no COLA was given to Plans 1). If all three elements above are not present, Plans 1 will continue to fall further behind Plans 2 and 3 COLAS every year.

As I mentioned above, I am very hopeful, after attending SCPP meetings regularly since September of 2021, that we will be able to implement the permanent COLA mentioned above!

Sincerely,
Gloria M Smith
Plan 1 TRS Retiree

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