From: Eric K

To: Office State Actuary, WA

Subject: Re: Changing PERS3 Contributions

Date: Tuesday, April 22, 2025 8:33:53 AM

CAUTION:External email.

I'm curious if you have the opportunity to review this proposal and what your thoughts are on it. Thank you.

Eric Knigge (206) 739-4875

On Mon, Mar 31, 2025 at 8:53 AM Eric K < <u>ericknigge@gmail.com</u>> wrote:

Has the SCPP reviewed the policy regarding the ability for PERS3 members to change their contribution plan? As I understand the current regulations, members have the opportunity to change the plan when they first sign up, but cannot make further changes. My anecdotal experience suggests that many people are deterred from joining PERS3 due to this restriction. I understand that allowing people to change their contributions at will could be costly and create unnecessary overhead, but allowing a change once a year, or even every several years, seems like a reasonable compromise. Many people experience changing personal finance situations, and offering this flexibility may make the plan more attractive.

I appreciate your consideration and would be interested in learning more about your thoughts on this proposal.

Thank you,

Eric Knigge (206) 739-4875

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