

From: [Gery Gerst](#)
To: [Office State Actuary, WA](#)
Subject: SCPP meeting on Oct 18
Date: Saturday, October 15, 2022 5:22:40 PM

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Dear SCPP Committee,

Please be mindful in your meeting and going forward of the need for a REAL COLA for TRS 1 (and PERS 1), not a 'diet COLA'.

As a teacher for over 40 years, retired now, I know we gave our share of our checks faithfully every month with the confidence that the state would honor its matching contribution as well.

As we know, that didn't always happen and the unfunded liability grew, to the diminishment of our fund's accumulation with the net result that we've heard over and over "We just can't afford it now"....

Ergo, we've lost lots of buying power, and for the longest time what's called a 'cola' is only a one-time payment short of the true cost rises in medicine, health care, groceries, rent, gas, heating.

Keep in mind that through all those same years, my friends and family got more because their funds weren't shorted on the Leg's end; their funds didn't help balance the budget in lean years. That's not fair, is it?

And didn't one NON-TRS DRS group just recently distribute huge one-time checks to its members to get rid of its 1.1 Billion surplus in its fund??...so that the Leg couldn't take it, like they kind of did to TRS?

Anyway, there's a huge need, there's many years of scant to no true COLAs, there's a matter of equity to consider. Teachers and Public Employees all gave themselves, time, talents to public Service as much as LEOFF and WSPRS, right!? Please honor our service too. We need it. We deserve it.

Gery Gerst

Olympia, WA. gerstg@mac.com

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