

Russell, Lindsey

From: Roxanne Navrides <toroxanne@outlook.com>
Sent: Wednesday, September 6, 2023 12:07 PM
To: Office State Actuary, WA
Subject: Plan 1 retirees COLA needed
Attachments: Brian COLA.docx

Categories: Lindsey

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Please consider this request,

Brian Hatch

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September 19, 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 Pensions Policy (SCC) to take immediate action to restore a permanent cost of living adjustment (COLA) to Plan 1 retirees. As you know, with inflation and no COLA it has been very tough these last many years. Only a permanent COLA guarantees financial, food and housing security in retirement.

The one-time COLA secured in the last legislative session for Plan 1 retirees like me is deeply appreciated, and provided temporary relief. However this was a short term fix that does not address the problem of long standing inequity that plagues Plan 1 retirees. Year after year the states Plan 1 retirees like me continue to lose purchasing power.

With the pay down of the unfunded liability in the Plan 1 pension plan on the horizon, the Retired Public Employees Council (RPEC) respectfully request 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.

Thank you in advance for considering this request by RPEC. We are counting on you to lead the path forward to legislation to finally fix this problem.

Sincerely,

Brian Hatch

2452 Columbia Ave NW #18

East Wenatchee WA 98802