

From: [Jim Davison](#)
To: [Office State Actuary, WA](#)
Subject: Permanent Plan 1 COLA still needed
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During the first 23 years of my 36-year teaching career there were only three years when a salary increase, due to additional experience or education, wasn't received. That occurred four more times during my last 13 years. After the initial post-retirement (2005) adjustments (which included a decrease in income over 41 percent) there were NO benefit increases until 2018.

According to the CPI Inflation Calculator, I have lost over 61 percent of my purchasing power since retiring in 2005. The five COLAs since 2018 total 13.5%--but they were all capped. That still leaves a purchasing power deficit of at least 47.5% since my retirement.

As a result, at age 77 after 36 years of service, my current monthly benefit is less than \$35 more than the current Minimum Benefit.

No doubt some believe an annual COLA for Plans 1 members may not be needed because of the minimum benefit guarantee. Goal 4 of the SCPP states: "Purchasing Power: To increase and maintain the purchasing power of retiree benefits in the Plans 1 of PERS and TRS, to the extent feasible, while providing long-term benefit security to retirees." I doubt mine is the only case that questions whether that has happened.

Remember, ALL other DRS retirement plans, EXCEPT TRS 1 and PERS 1, receive an annual COLA without having to return EVERY year to beg for one. Plan 1 may have been the "Cadillac" plan at one time, as I was told, but that has not been my experience.

Sincerely,

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