
From: Bauer <bauer5503@genext.net>
Sent: Wednesday, September 21, 2022 4:08 PM
To: Office State Actuary, WA
Subject: Cola for plan 1 retirees

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To Whom It May Concern:

We are writing to urge consideration for the addition of an annual COLA to the retirement program for plan 1 retired teachers. My wife and I have been retired for more than 25 years after teaching more than 30 years.

We had, we thought, planned adequately to be able to provide financially for our retirement. Things have been getting more expensive than we had imagined, for example:

1. Property taxes have increased almost 4 times, with no end in sight. Some of our friends have already sold their long time homes because they feel they can no longer afford the taxes. They are having difficulty finding newhomes they can afford.
2. Medical insurance has increased drastically, both Medicare and our PEBB insurance.
3. Medical cost have increased, my new blood thinner pills have seen an increase to over \$200 per quarter.
4. Since my stroke we have had need of some home health care, not covered by insurance, with additional un foreseen financial impact.
5. The stroke left me partially paralyzed and we had to purchase a handicap accessible van that was more than twice as expensive as any other car we had ever owned in the past.

These are only a few examples of what retired teachers are facing. The cost of living has increased beyond what we ever expected to see. We urge you to adopt a permanent adjusted COLA for retirees on Plan 1 so they can see some relief during these difficult economic times.

Thank you for consideration.

Bill and Sally Bauer

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