From: <u>Laurie Weidner</u>

To: Office State Actuary, WA; Aslakson, Melinda

Cc: CLAIR H OLIVERS; careymorris27@gmail.com; DAVID KOENIG; NANCY HELEY; WARREN D WARFIELD

**Subject:** Letter for Correspondence File - SCPP Meeting, 9/16/25

**Date:** Thursday, August 28, 2025 1:05:10 PM

Attachments: <u>image001.png</u>

Retired Public Employees Council of WA SCPP Letter 08.28.25.pdf

## CAUTION: External email.

## Good afternoon, OSA Staff:

Please ensure the following letter is provided to the members of the Select Committee on Pension Policy, noted for the public record, and placed in the materials folder for the September 16<sup>th</sup> meeting of the Committee.

Please reach out to me if you have any questions. You may also reach out to RPEC's lobbyist, Carey Morris. Carey is cc: on this communication.

Best, Laurie

Laurie Weidner, APR, M.A.
Executive Director
Retired Public Employees Council of Washington
AFSCME Retirees, Chapter 10
360-352-8262, ext. 101 (direct)
360-352-8262, ext. 100 (office)
906 Columbia Street, SW
Suite 501



Olympia, WA 98501

CAUTION: This email originated from outside of the Legislature. Do not click links or open attachments unless you recognize the sender and know the content is safe.



## Retired Public Employees Council of Washington

August 28, 2025

Rep. Travis Couture Chair Select Committee on Pension Policy P.O. Box 40914 Olympia, WA 98504-0914

Dear Chair Couture:

We are writing on behalf of the 7,000 PERS/TRS 1 members of the Retired Public Employees Council of Washinton to implore the Select Committee on Pension Policy to move forward with legislation that will fund at least a one-time cost-of-living adjustment (COLA) in 2026. Providing COLAs for this group of retirees has been a priority of the SCPP for the past decade.

Our retirees were deeply disappointed that not even a one-time COLA was included in the final budget act in the last legislative session. Yet, funding for the one-time COLA was earmarked in the Governor's proposed budget and through HB 1474 (Office of Financial Management request legislation). PERS/TRS 1 retirees have lost 41% of their purchasing power since 2011despite receiving five one-time COLAs over the last decade.

We know that your initial focus through December is to identify, through the study, how the state can legally access and use the funding surplus in LEOFF 1. As you gain more insight into this matter, please do not lose sight of the need for a COLA for PERS/TRS 1.

We recognize that the Committee has not been directed by the Legislature to make a recommendation on the bills cited in the study. That said, it is important for you to know that your constituents at RPEC continue to support SSB 5085, which uses the overage in LEOFF 1 to pay for a recurring and one-time COLA with no fiscal impact for the state or employers. We also would support HB 2034, if the funds moved into the pension stabilization account are used to fund a recurring COLA and pay down the unfunded liability in PERS/TRS 1.

As you complete your work on the study, please address the COLA through SCPP-sponsored legislation.

If you would like to meet with RPEC about this matter, please reach out to me at 360-352-8262, ext. 101 or via my personal cell phone at 714-813-6479.

Sincerely,

Laurie Weidner, APR, MA

Executive Director

Clair Olivers President

Cc: Select Committee on Pension Policy