
From: David Koenig <koenigd7@gmail.com>
Sent: Friday, September 16, 2022 4:00 PM
To: Office State Actuary, WA
Subject: Letter for the September SCPP meeting
Attachments: RPEC letter September 16, 2022.pdf

CAUTION:External email.

Please find attached a letter for the September 20 SCPP meeting in favor of a permanent COLA for Plan 1 retirees.

Thank you.

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September 16, 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 Pension Policy (SCPP) to take immediate action to restore a permanent cost of living adjustment (COLA) to Plan 1 retirees.

Thank you for the one-time COLA you secured for Plan 1 retirees like me in the last legislative session.

I know that the SCPP is committed to ensuring equity in the pension systems. However, one-time COLAs, while deeply appreciated, are short-term fixes that never address the real problem: the long-standing systemic inequity that plagues Plan 1 retirees. Year-after-year the state's oldest retirees, who historically receive the lowest pensions, continue to lose purchasing power.

I served the citizens of Washington for 42 years and I am proud of my efforts as a city employee for three different cities. I was honored to serve with many dedicated civil servants who worked in jobs which were hard and challenging. I appreciated the dedicated employees who did their work no matter their retirement Plan or how difficult the job. It is important to treat all Plan 1, Plan 2, and Plan 3 retirees equally in retirement.

Only a permanent COLA guarantees financial, food, and housing security in retirement. With the pay down of the unfunded liability in the Plan 1 pension plan on the horizon, the Retired Public Employees Council (RPEC) asks 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.

I hope we can count on you to embrace this request and lead the path forward to legislation to finally fix this problem.

Thank you for giving RPEC's request your consideration.

Sincerely,

David Koenig
520 Abbott Road
Walla Walla, WA 99362