

Halverson, Beth

From: P&J Davison <pjdavison@q.com>
Sent: Tuesday, November 5, 2019 4:57 PM
To: Office State Actuary, WA
Subject: Support urged for Plan 1 COLA

Dear Chair, Representative Fitzgibbon, and members of the Select Committee on Pension Policy:

As of today, November 4, 2019, according to the CPI Inflation Calculator (https://www.bls.gov/data/inflation_calculator.htm) I've lost over 29% of my purchasing power since my 2005 retirement from teaching after a 36-year career. The 1.5% increase granted in 2018 helped but, as can be seen, hardly made a dent.

Expenses continue to increase, including my state-sponsored PEBB insurance. When the legislature returned the Medicare Supplement to the 2011 level in 2019 it helped, but still left a little over 65 percent of the actual cost to be deducted from my monthly retirement. Being a substitute school bus driver in my 70s was never a part of my retirement plan, but it has helped our ever-diminishing financial condition.

It is hoped the Select Committee on Pension Policy will, again, recommend passage of HB 1390/SB 5400 (3% increase for Plan 1 retirees) and that you and committee members will, this session, support passage in their respective chambers.

Sincerely,

Jim Davison
PO Box 425
Waitsburg, WA 99361-0425