From: Tim Welch <afscmeco28@comcast.net>
Sent: Tuesday, June 15, 2021 11:18 AM

To: Office State Actuary, WA

Subject: COMMITMENT TO PERS 1 COLAS STILL NEEDED

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Dear Honorable Members of the Select Committee on Pension Policy:

Your agenda for today's (June 15) meeting in many places touches on the issue of cost-of-living-adjustments for public employee retirees in PERS Plan 1. We in the largest chapter, Olympia Area Chapter 2, of the Retired Public Employees Association of Washington (RPEC/AFSCME), urge the SCPP to continue addressing the PERS 1 COLA issues -- with the long-term goal of restoring a permanent COLA.

Retirees in Plan 1 need a consistent and substantial COLA to prevent further loss of purchasing power. We hope it remains high on the SCPP's radar screen.

All the Legislature's good work on such initiatives as the comparable worth pay equity settlement would be gradually undone. That economic justice helped correct systemic discrimination of women and people of color, who traditionally found greater opportunities in state government.

The PERS 1 COLA is a canary in the coal mine. What happens on the COLA directly affects those systemic reforms. Inequities corrected decades ago would return now if public employee retirees can't keep up economically. That's the wrong direction for Washington.

So we hope the PERS 1 COLA is one of the potential interim topics of the SCPP. We certainly hope we can build on 2021's major PERS 1 COLA bill, House Bill 1565, which remains alive going into the 2022 session.

PERS 1 retirees always appreciated the thoughtful analysis of previous proposals and any recommendation to the full Legislature in support of specific PERS 1 COLA proposals, as happened in 2018 and 2019 when the SCPP recommended the proposal that eventually passed in 2020. We will continue to be major stakeholders at SCPP meetings to voice suggestions and concerns.

Sincerely,

Tim Welch, President RPEC Chapter 2 6411 Armour Drive SE Olympia, WA 98513 (360) 481-5092

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