
From: Judith Frey <judithfrey44@gmail.com>
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To: Office State Actuary, WA
Subject: PERS 1 COLA

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To the Select Committee on Pension Policy:

I am a PERS 1 member who retired from Higher Education with 30 years of service in 2001. In the first position I took after my retirement I had less responsibility but an immediate 20% increase in salary, demonstrating the difference in salary between the public and private compensation system. This exemplifies the sacrifice public employees make in their careers to supposedly get better benefits and pension.

Although I am now 76, I have continued working full and then part-time because I have not had a dependable COLA since 2010. Meanwhile the prices at the gas tank, in the food store and even in the thrift store have all gone up in some cases 30% during the same period. These last 18 months, due to the pandemic, I have not been able to work to supplement my pension. Without the extra income, I have really felt the effect of this no-COLA pension and need to purchase meat and other grocery items in the "marked down" section. Inflation is projected at 3% per year, so every year my purchasing power goes down 3%.

I should not have to keep working at my age to put food on the table. I need an inflation-indexed no-cap predictable COLA, just like members of PERS 2 and PERS 3 plans have.

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