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**From:** Richard & Sharon Erickson <loki2@nwi.net>  
**Sent:** Saturday, November 6, 2021 1:58 PM  
**To:** Office State Actuary, WA  
**Subject:** PERS 1 COLA

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To The Select Committee on Pension Policy:  
Ladies and Gentlemen:

It is my understanding that on November 16<sup>th</sup> the Select Committee on Pension Policy will be meeting to consider establishing a regular COLA provision for PERS 1 retirees. I am a PERS 1 retiree having retired from a political subdivision (irrigation district) nearly 14 years ago. I encourage the Select Committee to give this topic serious and favorable consideration. A regular COLA on my pension would obviously benefit me and my wife. However, we are in good shape financially and are not desperate for a regular COLA. However, many other PERS 1 retirees are not as fortunate and very much need a regular COLA.

Would a regular COLA with a floor and a cap make sense and be more affordable for the state? A floor would provide a minimum increase to retirees having lower monthly pensions, many of whom were employed in lower paying positions. Straight, across the board, percentage increases favor the more well off and magnify the gap between those with higher and lower pensions. A cap could be a way for the state to minimize the overall cost of a regular COLA or also be an aid toward funding a floor that assures a meaningful increase to those with smaller pensions by shifting some of the cost of the COLA away from those with more generous pensions.

Thank you for your consideration and for taking on this issue.

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