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**From:** Helen Moran <helens.ranch@gmail.com>  
**Sent:** Saturday, November 12, 2022 12:10 PM  
**To:** Office State Actuary, WA  
**Subject:** PERS 1 permanent COLA - SCPP MEETING

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I'm beginning to feel I communicate with your committee more than I do my friends. Yet, I will continue. Your support for the Legislature to fund a permanent COLA (with a firm time commitment) for PERS 1 retirees is crucial for our well being.

Each and everyone needs to have social stability, interdependence and human dignity to live their lives. And while those needs - housing, healthcare, food - are varied in intensity - they all have real value. It comes down to your committee putting a dollar and time value on those needs.

Let us look at the factor of age in approximately 42,880 PERS 1 retirees. A large group are in their 70's,80's and 90s. The longevity of the life of these retirees is tenuous. How many stories does the committee have to hear such as a retiree saying, "I am going to die. I have cancer and do not have enough money for my medication so I am cutting my pill in half."

PERS 1 retirees have already lost excessive buying power from the loss of a permanent COLA. Also of importance, is much of the retirement monies received are funneled directly back into the city, county and state through purchases of services, food, taxes, etc.

I understand that underinvestment in the mid-90's through 2010's led to an unfunded liability being accrued. The state legislature failed to determine appropriate contribution rates for the state, cities, counties and all other PERS1 employers. Employer contribution rate dropped below 1.5% while employee contributions held steady at 6%..

Are we to be held hostage to the failures of the past legislature? Where is the justice in the legislature's inaction to approve a permanent COLA for PERS 1 state retirees? After years of employment, I feel my fundamental human dignity and trust is violated.

Each legislative session we have come to your committee with a repeated request for a permanent COLA . AND every session, you ask us to compromise - accept a small percentage increase - you say this is not the right time, we have to reduce the unfunded liability. ENOUGH!

The legislature has a moral responsibility to right a wrong for Plan 1 retirees.

CAN WE COUNT ON YOUR COMMITTEE TO DO THE RIGHT THING?

Helen Moran, PERS 1  
RPEC, Chapter 7

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