

From: [Jan Rowe](#)
To: [Office State Actuary, WA](#)
Subject: COLA for Retired Teachers
Date: Wednesday, October 12, 2022 11:42:54 AM

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Dear Committee Members:

I grew up in Spokane. I graduated from Shadle Park High School and Eastern Washington University. I was the first one in my family to graduate from college. I was proud to be an educator. I worked as a substitute teacher for 7 years and full time for 28 years, before retiring from the Everett School District. However, retired teachers are evidently no longer valued by legislators.

A 3% Cost of Living Adjustment is insufficient for Plan 1 retirees. Unlike Plans 2 and 3, Plan 1 has no banking system and there is currently no way set up to restore additional lost purchasing power from this year's high inflation rates. Depending on age and retirement year, nearly all Plan 1 retirees have lost between 20% and 50% of their purchasing power since retirement. Plan 2 and Plan 3 retirees are not facing this challenge. Plan 1 retirees are not responsible for past skipped pension contributions. We are paying the price of poor financial decisions made by legislators 20 and 30 years ago. The bulk of TRS 1 and PERS 1 retirees are women and widows who have no other recourse than to petition their legislators to do the right thing and maintain their purchasing power. Inflation is running at 8-9%.

I am asking for your support for a COLA greater than the 3% received in past years. I am respectfully asking you to consider 7%.

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