

From: [Deborah Shattuck](#)
To: [Office State Actuary, WA](#)
Subject: Letter in support of permanent PERS1 COLA
Date: Monday, September 19, 2022 7:39:27 PM
Attachments: [SupportForPermanentPERS1COLA.pdf](#)

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Hello,

Attached is my letter in support of a permanent PERS1 COLA.

Thank you,

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September 19, 2022

The Honorable Steve Conway
Chair
Select Committee on Pension Policy
P.O. Box 40429
Olympia, WA 98504-042

Dear Chair Conway:

I am writing to ask you and the members of the Select Committee on Pension Policy (SCC) to take immediate action to restore a permanent cost of living adjustment (COLA) to Plan 1 retirees.

I know that the SPCP is committed to ensuring equity in the pension systems. I appreciate the one-time COLA you secured for Plan 1 retirees like me in the last legislative session. However, one-time COLAs, while deeply appreciated, are short-term fixes that never address the real problem: the long-standing systemic inequity that plagues Plan 1 retirees. Year-after-year the state's oldest retirees, who historically receive the lowest pensions, continue to lose purchasing power.

In our family, the lack of a permanent COLA makes it difficult to plan for our financial future. My husband's health has been declining and we are looking at expenses for in-home health care and eventually assisted living. The lack of a permanent COLA makes it difficult to plan for these expenses. Only a permanent COLA guarantees financial, food, and housing security in retirement.

With the pay down of the unfunded liability in the Plan 1 pension plan on the horizon, the Retired Public Employees Council (RPEC) asks that you work this legislative session to codify, in law, a trigger point by which the state will fund a permanent COLA for Plan 1 retirees.

I hope we can count on you to embrace this request and lead the path forward to legislation to finally fix this problem.

Thank you for giving RPEC's request your consideration.

Sincerely,

Deborah Shattuck
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206-353-5022