

Retired Public Employees Council Plan 1 COLA Fact Sheet



Retired Public Employees
Council of Washington
906 Columbia St SW Ste 501
Olympia, WA 98501-1240

360-352-8262
800-562-6097
info@rpecwa.org

www.rpecwa.org
facebook.com/rpecwa

WHAT IS THE ISSUE?

- From 1970-1986, the Washington legislature employed various ad-hoc COLAs (3%-6%) to address concerns about the adequacy of benefits and the impact of inflation.
- In 1995, the legislature enacted the Uniform Cost of Living Adjustment (UCOLA).
- In 2011, the legislature repealed the UCOLA.
- In 2018, the Legislature provided a one-time, 1.5% increase, but that is NOT enough.

WHAT DOES THIS MEAN?

- Without a permanent COLA, retirees have no way to keep up as the price of insurance, property taxes, groceries and medicine goes up every year. Retirees are having to choose between food and healthcare.
- The State Actuary found that if someone had retired in 1980, they have lost over 30% of their purchasing power.
- Overall prices (Seattle Consumer Price Index) reports inflation of 15.2% from 2010 to 2018.
- Health care premiums for the Uniform Medical Plan went from \$162.86 in 2010 to \$320.54 in 2020 (60% of retirees are covered under this plan).

REQUEST

- ▶ **Please support a COLA for Plan 1 retirees.**
- HB 1390/SB 5440

Plan 1 members deserve to have dignity in retirement.

Updated 9/2019