

From: sanchez0155@comcast.net
To: [JWMCC Exhibits](#)
Subject: Senate Bill 1049
Date: Wednesday, May 15, 2019 7:55:07 AM

TO: Joint Committee on Ways & Means, Capital Construction
RE: Senate Bill 1049
ON: May 14, 2019

Co-Chairs Holvey and Girod, members of the committee,

My name is Julia Sanchez, I am a **TIER 1** PERS member with 26.5 years of dedicated service to Oregonians.

SB 1049 harms my retirement security by making unaffordable cuts to my individual account program. According to analysis from PERS, if this bill passes, my IAP would be cut **7.8%**. **This would make retiring for me unattainable after 30 years of service.**

- Tier 1 member would see a 7.8% reduction in the IAP.
- Tier 2 members would see a 12.5% reduction in the IAP.
- OPSRP members would see a 7.1% reduction in the IAP.

This is a tax on my retirement benefits to pay the state's obligation to retirees. These cuts are unfair and illegal and hurt working people like me. People like me hired after OPSRP was created are not the cause of the state's pension debt. The 2003 system was designed to be sustainable and it is. But now you are asking me to take a cut to pay a debt I had nothing to do with creating.

The State of Oregon has just raised taxes on business to pay for schools that have mismanaged their budgets. My property taxes have increased \$300 per month over the last 10 years and now you want to remove the cap on that. Your decisions will literally make it impossible for me to afford to live in my own home and retire after 30 years.

I started my career with the State of Oregon with the promise of a Tier 1 retirement. During this time I sacrificed pay raises and overlooked other career opportunities because I believed in public service. Please don't make it impossible for me to retire after all these years.

Besides, OPSRP members like me already earn, on average, 88% of what we would earn in the private sector. We have agreed to lower salaries over the years to protect benefits. These reductions are a betrayal of those agreements.

This isn't just about how this impacts workers like me though, it's about Oregon's ability to continue to recruit and retain a strong public workforce. 30% of my colleagues are eligible to retire today. If SB 1049 passes, we will have a rush of retirements and our already overworked staff will struggle with workload issues and the so-called "brain drain" that comes with losing more experienced workers.

I show up to work every day and do my job. I have kept my end of the deal. I urge you to vote NO on SB 1049 and keep your promise to people like me.

Thank you,

Julia Sanchez