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Sent: Wednesday, April 15, 2026 1:18 PM
To: Rep. Shekarchi, K Joseph; House Finance Committee; Rep. Edwards, John G.
Cc: Sharon Reynolds Ferland
Subject: Support Pension Bill H8147

Categories: Red category

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I live in Tiverton and taught in Portsmouth for most of my teaching career. I am writing in support of H8147, which (with pending amendment Sub A) would restore a 3% annual compounded COLA to the full pension benefit of public retirees.

I retired from teaching in Portsmouth public schools in 2009, thinking the state would honor its written promise of a COLA for life for my years served. The cost of providing this COLA was included in the mandated deductions paid into the pension fund out of each paycheck during my 31 years as a public school teacher. Knowing some changes to the pension system were likely coming, I retired earlier than planned, thinking my pension would be safer as a retiree. In 2011, my retirement security was shattered when my COLA was frozen.

In the 17 years since I retired, inflation has increased 45% while my pension has not increased. Budgeting for the rising cost of just the necessities is difficult and will likely get worse. The partial COLA given last year to the pre-2012 retirees was appreciated, but in no way keeps up with inflation, especially as it wasn't applied to the whole pension.

It is daunting to imagine my financial future as I age, facing some health issues, needing to pay more each year just for home maintenance/repair, health care, food, utilities, etc.

The pension fund has \$13+ Billion and should be used to restore an annual compounded COLA to the entire pension benefit earned.

We retirees have waited way too long already. PLEASE support H8147 with its amendment and forward it to the full house for a vote. Thank you for your consideration.

Respectfully,

Leslie Ainsworth

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