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Senate Committee on Finance
Rhode Island General Assembly
82 Smith Street
Providence, RI 02903

RE: Support of S 2818 An Act Relating to Public Officers and Employees --
Retirement System -- Contributions and Benefits

Dear Chairman DiPalma and Members of the Committee:

Thank you for allowing me the opportunity to provide this testimony in support of 2818, specifically, to restore the Cost-of-Living Adjustment (COLA) to state employees who retired after 2012. I am one of those former employees. I have been retired for over 5 years. I worked for the state for 32 years. When I was hired in 1988 the State told me I would receive a pension with an annual COLA. The changes made to the pension system in subsequent years were unfair, especially to employees who had already put in 20 years or more. Not only were our pensions dramatically reduced, but the lack of an annual COLA has significantly impaired our financial stability – and the financial stability of the entire state. I, for one, have had to start collecting my Social Security early in order to live more comfortably. Retirees are forced to collect Social Security early, and move to states where the cost of living is lower and retirement income is not taxed. Restoring the COLA to all state employees would be a benefit to the entire state. The future prosperity of Rhode Island and many Rhode Islanders depends on it.

I strongly urge the committee to adopt this bill.

With Sincerest Regards,



Cynthia M. Gianfrancesco