Dear Legislature,

I am a single, 60-year-old female, working in the Oregon Community College system, and an OPSRP PERS member.

I'm proud of my 15 years working in Clackamas County, in a job that makes education accessible to everyone. While my job isn't easy, it is rewarding. I make a difference in people's lives every day. I love my job, my school and the community I serve. That being said, I don't want to have to work forever, I am looking forward to my retirement. I just hope I can afford it! A person gives up certain things when they go to work for the government. Lower pay and lack of profit sharing or bonuses are just a couple of the trade-offs a person makes when going into government service. What we get for that trade-off is the wonderful opportunity to serve our community and hopefully a decent pension we can count on.

If my retirement benefit is cut, I will likely have to sell my house and may have to move from the area because my savings just won't stretch that far; the Pacific Northwest has extremely high housing costs. How sad would it be, after working all these years in service to my community, if I could no longer afford to live here in retirement? My HARD EARNED retirement! I want to be able to afford to live near my children and grandchildren.

SB 1049 harms my retirement security by making unaffordable cuts to my individual account program. According to PERS analysis, my IAP would be cut 7.1%! This is, in essence, 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. 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 SB1049 and keep your promise to 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 that I had no part in creating.

Please protect the retirement I have worked so hard to earn!

Sincerely,

Darcie Iven

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