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For Immediate Release

Sen. Joyce Waddell [joyce.waddell@ncleg.net]

Sent: Tuesday, May 21, 2019 1:42 PM

To: [Steve Johnston](#)



From the Office of Sen. Joyce Waddell, NC Senate
Mecklenburg County

FOR IMMEDIATE RELEASE

Tuesday, May 21, 2019

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Senator Waddell and Senator Nickel Hold Press Conference in Support of a COLA for Retired State Employees.

Charlotte, NC- On Wednesday, May 22nd at 11am, Senator Joyce Waddell and Senator Wiley Nickel will host a press conference regarding Senate Bill 243 which would increase COLA funds.

The bill's primary sponsor, Senator Joyce Waddell of Mecklenburg County said, "It is important that we have a cost of living increase because it's very difficult to live on the amount of money we receive from retirement. There have been tremendous increase in medical cost, housing expenses, and food. Funding received for retirees is not keeping up with the necessities of life."

The bill would provide a cost of living adjustment for state employees. During the 2019-2020 fiscal year, \$240 million would be appropriated, and \$240 million in recurring funds would be appropriated for the 2020-2021 fiscal year.


Co-sponsor of SB243, Senator Nickel of Wake County said, "On May 1, we saw thousands of educators march in Raleigh demanding change and a real investment in public education. They had five priority issues and one of them was a cost of living adjustment for retirees. I support a COLA for all retirees. A pension is a promise, not a gift. We need to honor our commitment to our state employees and ensure that their pension keeps up with the cost of inflation."

A cost of living adjustment offsets the effects of inflation to allow retirees to enjoy the full benefits of their retirement. Educators and state employees have spoken, and legislators are listening.

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