

Irene Lee

Committee on Labor and Housing

LD 1096

H.P. 691

Good afternoon, I am Irene Lee and I reside in Vassalboro, Maine. I wish to submit my testimony in support of **LD 1096**, *An Act to Help Retired Teachers and State Employees Keep Pace with Inflation by Matching the Cost-of-Living Adjustment for Social Security Benefits*.

I am a widow having lost my husband to a motor vehicle accident in 2013. Realizing I needed a new beginning, I retired in 2014 from the Maine Department of Labor as a CareerCenter Consultant after almost 17 years of service to the people of Maine. My gross monthly retirement benefit in 2014 was \$1200.90. Today, eight years later, my monthly retirement benefit amount has increased a whopping \$292.36 or to \$1493.26. Breaking down this total increase over an 8-year period, it equates to a monthly average increase of \$36.55 or an annual average increase of \$438.54. Definitely not enough to make a difference in day to day living or to keep up with the pace of inflation. It has meant living life to the bare bones.

Currently the cost-of-living adjustment for retired state employees and retired teachers is capped at 3%. In 2022, the cost-of-living adjustment for Social Security benefits was 8.7%, more than double the 3% allotted to us.

As I look at the cost of everything today, it is evident that retired state employees and teachers are falling further and further behind. The average cost of groceries has increased by approximately 12.4%. Electricity has increased by an average of 26%. Energy costs such as the cost to heat our home, whether it is with natural gas, heating oil, propane, wood or wood pellet, have all increased substantially over the past year. Let us not forget what it costs to fill our vehicle's gas tanks. All of these increases have far outpaced our 3% cost-of-living adjustment.

I strongly urge this committee to support and pass LD 1096. Thank you.

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