

A valuable feature of your PERA benefit is that it increases annually. Cost-of-living adjustments (COLA) are effective Jan. 1 of each year for eligible benefit recipients.

The Police & Fire Plan COLA will equal 1 percent each calendar year.

New benefit recipients

We base your first COLA increase on the number of months you were retired in the prior fiscal year ending June 30. For example, if your benefit was effective March 1, you would receive benefits for four months that fiscal year and qualify for 4/12, or 33.3 percent of the full COLA the following Jan. 1. All subsequent COLAs after your first adjustment are full increases.

Benefit Begin Date	Schedule	Fraction of COLA	Percentage of COLA
Jul. 1	42 months	12/12	100.0%
Aug. 1	41 months	11/12	91.7%
Sept. 1	40 months	10/12	83.3%
Oct. 1	39 months	9/12	75.0%
Nov. 1	38 months	8/12	66.7%
Dec. 1	37 months	7/12	58.3%
Jan. 1	36 months	6/12	50.0%
Feb. 1	35 months	5/12	41.7%
Mar. 1	34 months	4/12	33.3%
Apr. 1	33 months	3/12	25.0%
May 1	32 months	2/12	16.7%
Jun. 1	31 months	1/12	8.3%

A COLA example

Let's assume you start your benefit on March 1, 2020. You are eligible for your first COLA in 34 months, and you will qualify for 33.3 percent of the full COLA amount. Let's also assume your PERA benefit is \$1,000 and the 2023 and 2024 Police and Fire Plan COLAs are 1 percent each year:

Period	COLA	Monthly Benefit
March 2020 - December 2022	N/A	\$1,000.00
January 2023 - December 2023	0.3%	\$1,003.33
January 2024 - December 2024	1.0%	\$1,013.36



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