

# State, Teacher, Legislative and Judicial Plan Retirees

**COLA, beginning with the September benefit payment, is 2.55%.**

If you are eligible\* for a COLA, your benefit will increase by 2.55% on the first \$20,940.71 of your annual benefit.

**WHO:** Those receiving a monthly State, Teacher, Legislative or Judicial benefit and are eligible for COLA in 2016.

**WHAT:** Permanent increase to monthly benefit.

**WHEN:** Paid as a part of your monthly benefit, beginning September 2016.

**HOW:** 2.55% paid on the first \$20,940.71 of an eligible retiree's benefit. This is the second and final of the one-time adjustments awarded through legislation in 2015.

\*You are eligible:

***Normal Retirement Age 60:*** Your effective date of retirement must have been on or before September 1, 2015.

***Normal Retirement Age 62 or 65:*** You must have reached your normal retirement age by August 31, 2015 and your effective date of retirement must have been on or before September 1, 2015.

Next year use of the Consumer Price Index for All Urban Consumers (CPI-U) will resume as the basis for determining COLA, up to 3.0% of the maximum adjusted base.