

2021 Cost-of-Living Adjustment (COLA)

PLD Consolidated Plan Recipients:

2021 COLA Increases:

- WHO:** Those receiving a monthly PLD benefit and are eligible for COLA in 2021
- WHAT:** Permanent Increase to Monthly Benefit
- WHEN:** Paid as a part of your monthly benefit, beginning September 2021
- HOW:** 2.5% paid on the eligible retiree's current benefit

If you are covered by a PLD retirement plan that includes COLA, you are eligible for a COLA equal to any increase in the Consumer Price Index for All Urban Consumers (CPI-U) up to 2.5% if you retired effective September 1, 2019 or earlier.

State, Teacher, Legislative and Judicial Plan Recipients:

2021 COLA Increases:

- WHO:** Those receiving a monthly State, Teacher, Legislative or Judicial benefit and are eligible for COLA in 2021*
- WHAT:** Permanent Increase to Monthly Benefit
- WHEN:** Paid as a part of your monthly benefit, beginning September 2021
- HOW:** 3% paid on the first \$22,947.11 of benefit

***Normal Retirement Age 60:** *Your effective date of retirement must have been on or before September 1, 2020.*

Normal Retirement Age 62 or 65: *You must have reached your normal retirement age by August 31, 2020 and your effective date of retirement must have been on or before September 1, 2020.*

If you are eligible for a COLA, your benefit will increase by 3% on the first \$22,947.11 of your annual benefit. This is a permanent increase in your benefit. For example, if your annual benefit is \$25,000, your benefit will increase by \$688.41 (\$22,947.11 multiplied by 3%) for a total of \$25,688.41.

The \$22,947.11 COLA base will be adjusted each year going forward for any COLA paid. For example, the COLA base in 2022 will be the 2021 base of \$22,947.11 plus the 3% COLA, for a new COLA base of \$23,635.52.