



CT TEACHERS' RETIREMENT BOARD  
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## **COST OF LIVING ADJUSTMENTS**

The Connecticut Teachers' Retirement Board provides for an annual cost of living adjustment (COLA) once a member has been retired for at least a minimum of nine months.

Cost of living adjustments are paid in either January or July depending on the member's effective date of retirement. The annual COLA date for members retiring November through April is January and the annual COLA date for members retiring May through October is July.

For members who retired prior to September 1992, the cost of living adjustment is based on the National Consumer Price Index for the twelve month period ending on the last day of the preceding November, for COLA paid in January or the last day of the preceding May, for COLA paid in July. The cost of living adjustment ranges from a minimum of 3% to a maximum of 5% annually.

For members who retired on or after September, 1992, the cost of living adjustment is based on the Social Security cost of living adjustment up to a maximum of 6% and provides further that if the investment performance of the retirement fund for the preceding fiscal year is less than 8.5%, the cost of living adjustment will be capped at 1.5%.

For members who join the system on or after July 1, 2007, the cost of living adjustment will be based on the Social Security cost of living and the investment performance of the retirement fund for the prior fiscal year to a maximum of 5%. If the investment performance of the retirement fund is less than 8.5%, the cost of living adjustment will be capped at 1%. If the investment performance of the retirement fund for the prior fiscal year is between 8.5% and 11.5%, the cost of living will be capped at 3%. If the investment performance of the retirement fund is over 11.5%, the cost of living will be capped at 5%.



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**COST OF LIVING ADJUSTMENTS GRANTED SINCE 1994**

| Cost of Living Date | Retirement Date<br>Prior to September 1992<br>(Minimum 3% to Maximum 5%) | Retirement Date<br>On or After September 1992<br>(Minimum 0% to Maximum 6%) |
|---------------------|--|---|
| July 2017           | to be determined   | 0.3%  |
| January 2017        | 3.0%   | 0.3%  |
| July 2016           | 3.0%   | 0.0%  |
| January 2016        | 3.0%   | 0.0%  |
| July 2015           | 3.0%   | 1.7%  |
| January 2015        | 3.0%   | 1.7%  |
| July 2014           | 3.0%   | 1.5%  |
| January 2014        | 3.0%   | 1.5%  |
| July 2013           | 3.0%   | 1.5%  |
| January 2013        | 3.0%   | 1.5%  |
| July 2012           | 3.0%   | 3.6%  |
| January 2012        | 3.8%   | 3.6%  |
| July 2011           | 4.1%   | 0.0%  |
| January 2011        | 3.0%   | 0.0%  |
| July 2010           | 3.0%   | 0.0%  |
| January 2010        | 3.0%   | 0.0%  |
| July 2009           | 3.0%   | 1.5%  |
| January 2009        | 3.0%   | 1.5%  |
| July 2008           | 4.5%   | 2.3%  |
| January 2008        | 4.6%   | 2.3%  |
| July 2007           | 3.0%   | 3.3%  |
| January 2007        | 3.0%   | 3.3%  |
| July 2006           | 4.3%   | 4.1%  |
| January 2006        | 3.5%   | 4.1%  |
| July 2005           | 3.0%   | 2.7%  |
| January 2005        | 3.7%   | 2.7%  |
| July 2004           | 3.0%   | 1.5%  |
| January 2004        | 3.0%   | 1.5%  |
| July 2003           | 3.0%   | 1.4%  |
| January 2003        | 3.0%   | 1.4%  |
| July 2002           | 3.0%   | 1.5%  |
| January 2002        | 3.0%   | 1.5%  |
| July 2001           | 3.7%   | 3.5%  |
| January 2001        | 3.5%   | 3.5%  |
| July 2000           | 3.3%   | 2.5%  |
| January 2000        | 3.0%   | 2.5%  |
| July 1999           | 3.0%   | 1.3%  |
| January 1999        | 3.0%   | 1.3%  |
| July 1998           | 3.0%   | 2.1%  |
| January 1998        | 3.0%   | 2.1%  |
| July 1997           | 3.0%   | 2.9%  |
| January 1997        | 3.3%   | 2.9%  |