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COST-OF-LIVING INCREASE

EFFECTIVE APRIL 1, 2011

At its meeting on February 17, 2011, the SCERS Retirement Board approved the annual cost-of-living adjustments (COLA) to be effective April 1, 2011 for eligible SCERS monthly annuitants. SCERS' April 2011 benefit payments will reflect the approved increases as follows:

| Membership Category (Plan/Tier) | Retirement Date | COLA Increase |
|--|------------------------|--------------------------|
| Miscellaneous Tier 1 or Safety Tier 1 | On or before 3/31/1980 | 4.0% |
| | On or after 4/01/1980 | 1.5% |
| Miscellaneous Tier 3 or Safety Tier 2 | On or before 3/31/2008 | 2.0% |
| | On or after 4/01/2008 | 1.5% |
| Miscellaneous Tier 2 | All | 0.0% |

The membership category applicable to you is indicated on your retirement system warrant.

For retirees who retired with service under more than one membership category, the COLA applicable to each category will apply to the portion of your monthly allowance applicable to that category.

For further information on how the COLA was determined, please click on the "Important Notices" link on the SCERS website – www.scers.org – or contact the SCERS office.