



## **COST-OF-LIVING ADJUSTMENT**

**EFFECTIVE APRIL 1, 2023**

At its meeting on February 15, 2023, the SCERS Retirement Board approved the annual cost-of-living adjustments (COLA) to be effective April 1, 2023, for eligible SCERS annuitants. The April 1, 2023, benefit payments will reflect the approved increases as follows:

<b>Membership Category (Plan/Tier)</b>	<b>Retirement Date</b>	<b>COLA Increase</b>
Miscellaneous Tier 1 and Safety Tier 1	On or before 3/31/2023	4.0%
Miscellaneous Tiers 3, 4, and 5 and Safety Tiers 2, 3, and 4	On or before 3/31/2023	2.0%
Miscellaneous Tier 2	All	None

The membership category applicable to you is indicated on your retirement benefit 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, go to SCERS' website at [www.scers.org](http://www.scers.org), select "For Members" section from the Toolbar and select Retiree COLA Tracker, or contact SCERS' office.