**2018 COLA increase starts with August 1 payments**

The 2018 cost-of-living adjustment (CCOLA) for PERS benefit recipients receiving a monthly benefit will be effective July 1, 2018 and will be part of the August 1, 2018 benefit payment.

The COLA amount – up to 2 percent each year – is based on the Consumer Price Index (CPI) for the Portland area. The 2017 CPI was 4.17 percent.

Benefit recipients who retired before October 1, 2013, will receive a 2 percent COLA for 2018.

If you earned some service credit before October 1, 2013, and some after that date, you will have a “blended” COLA for 2018 including:

\* 2 percent on service credit earned up to October 1, 2013; plus,

\* 1.25 percent on service credit earned after October 1, 2013. If your annual benefit is more than $60,000, the portion above $60,000 receives a 0.15 percent COLA for service credit earned after October 1, 2013.

If you are an OPSRP member (hired after August 28, 2003) whose effective retirement date was on or after August 1, 2017, your COLA will be pro0rated based on the number of months you receive a benefit before July 1, 2018.