


## COLA

	Rate	Increase	Annual Total
2023	5%	\$2,223	\$46,693
2022	3.85%	\$1,649	\$44,469
2021	1.23%	\$520	\$42,821
2020	1.81%	\$752	\$42,301
2019	2.44%	\$990	\$41,548
2018	2.13%	\$846	\$40,559
2017	1.26%	\$494	\$39,713
2016	0.12%	\$47	\$39,219
2015	1.62%	\$624	\$39,172
2014	1.46%	\$555	\$38,547
2013	2.07%	\$770	\$37,993
2012	3.08%	\$1,112	\$37,222
2011	1.28%	\$456	\$36,110
2010	0%		\$35,654
2009	3.42%	\$1,179	\$35,654
2008	2.8%	\$939	\$34,475
2007	3.1%	\$1,008	\$33,536
2006	3.2%	\$1,009	\$32,527
2005	2.7%	\$829	\$31,519
2004	2.3%	\$690	\$30,690
2003	0%	\$0	\$30,000

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# Cost-of-Living Adjustment (COLA)

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## Current COLA

Plan 1 **5.0%**

Plan 2 and Hybrid **3.0%**

## About COLA

Cost-of-living adjustments (COLAs) help your retirement benefit keep pace with rising costs. The July 1 increase will be included in the August 1 benefit payment of eligible retirees.

The COLA is based on the annual monthly average of the Consumer Price Index for all Urban Consumers (CPI-U), published by the U.S. Bureau of Labor Statistics and updated each July 1. The *Code of Virginia* caps the annual COLA at a 3% maximum for [Plan 2](#) and [Hybrid Retirement Plan](#) members, or a 5% maximum for [Plan 1](#) members. During years of no inflation or deflation, the COLA will be 0%.

If you retired under the Basic Benefit or [Advance Pension Option](#), the COLA calculation is based on your Basic Benefit amount. If you retired under the Basic Benefit with the [Partial Lump-Sum Option Payment \(PLOP\)](#), [Survivor Option](#) or Survivor Option with the PLOP, the COLA calculation is based on your reduced benefit amount. [Read more about benefit payout options.](#)

Find more information about eligibility and how the COLA is calculated in the [Retiree Handbook](#) .

## COLA Rates

### Current & Previous COLA Rates

Year	Plan 1 (%)	Plan 2 & Hybrid (%)
2023	5.0	3.0
2022	3.85	3.0
2021	1.23	1.23
2020	1.81	1.81
2019	2.44	2.22
2018	2.13	2.07
2017	1.26	1.26
2016	0.12	0.12
2015	1.62	1.62
2014	1.46	1.46
2013	2.07	2.04
2012	3.08	2.58
2011	1.28	1.28
2010	0	0
2009	3.42 (Corrected)	
2008	2.8	
2007	3.1	
2006	3.2	
2005	2.7	
2004	2.3	
2003	1.6	
2002	2.8	

2001	3.2
2000	2.2
1999	1.6
1998	2.3
1997	2.9
1996	2.8
1995	2.6
1994	3.0
1993	3.0
1992	3.6
1991	4.2
1990	3.91
1989	3.55
1988	3.33
1987	1.92
1986	3.29
1985	3.63
1984	3.1
1983	4.57
1982	5.0
1981	5.0
1980	5.0
1979	5.0