

CITY OF ALEXANDRIA FIREFIGHTERS AND POLICE OFFICERS PENSION PLAN COLA

10(a)
03/14/2024

Calculations of the Cost of Living Adjustment (COLA) for the City of Alexandria Firefighters and Police Officers Pension Plan use the Consumer Price Index (CPI-U) table below. This data is copied from the U.S. Department of Labor web site.

COLAs are calculated using the lower of a) 3% or b) the January CPI of the current year divided by the January CPI of the previous year minus 1. The plan recognizes both positive and negative COLAs.

You are eligible to receive the 2024 COLA if you were receiving a pension on or before May 1, 2023. COLAs will stop when the monthly benefit amount has doubled. Negative COLAs will not affect participants due to receive their first COLA increase or those whose monthly benefits have doubled. Information on COLAs can be found in Article 6.11 of the Plan Document. [This COLA information does not apply to retirees from the Pension Plan for Firefighters and Police Officers Pension Plan (Old Plan)].

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2014	233.916	234.781	236.293	237.072	237.9	238.343	238.25	237.852	238.031	237.433	236.151	234.812
2015	233.707	234.722	236.119	236.599	237.805	238.638	238.654	238.316	237.945	237.838	237.336	236.525
2016	236.916	237.111	238.132	239.261	240.229	241.018	240.628	240.849	241.428	241.729	241.353	241.432
2017	242.839	243.603	243.801	244.524	244.733	244.955	244.786	245.519	246.819	246.663	246.669	246.524
2018	247.867	248.991	249.554	250.546	251.588	251.989	252.006	252.146	252.439	252.885	252.038	251.233
2019	251.712	252.776	254.202	255.548	256.092	256.143	256.571	256.558	256.759	257.346	257.208	256.974
2020	257.971	258.678	258.115	256.389	256.394	257.797	259.101	259.918	260.28	260.388	260.229	260.474
2021	261.582	263.014	264.877	267.054	269.195	271.696	273.003	273.567	274.31	276.589	277.948	278.802
2022	281.148	283.716	287.504	289.109	292.296	296.311	296.276	296.171	296.808	298.012	297.711	296.797
2023	299.17	300.84	301.836	303.363	304.127	305.109	305.691	307.026	307.789	307.671	307.051	306.746
2024	308.417	0	0	0	0	0	0	0	0	0	0	0

2024 COLA	3.00%	$308.417/299.170 - 1 = 3.09\%$ or 3.00%, whichever is lower.
2023 COLA	3.00%	$299.170/281.148 - 1 = 6.41\%$ or 3.00%, whichever is lower.
2022 COLA	3.00%	$281.148/261.582 - 1 = 7.48\%$ or 3.00%, whichever is lower.
2021 COLA	1.40%	$261.582/257.971 - 1 = 1.40\%$ or 3.00%, whichever is lower.
2020 COLA	2.49%	$257.971/251.712 - 1 = 2.49\%$ or 3.00%, whichever is lower.
2019 COLA	1.55%	$251.712/247.867 - 1 = 1.55\%$ or 3.00%, whichever is lower.
2018 COLA	2.07%	$247.867/242.839 - 1 = 2.07\%$ or 3.00%, whichever is lower.
2017 COLA	2.50%	$242.839/236.916 - 1 = 2.50\%$ or 3.00%, whichever is lower.
2016 COLA	1.37%	$236.916/233.707 - 1 = 1.37\%$ or 3.00%, whichever is lower.