

COLA (cost-of-living adjustment) Restoration

PERS is restoring the COLA to 2% annually for those who are entitled to the full increase.

The COLA payable on August 1, 2013 was capped at 1.5% for all benefit recipients.

For the COLA payable August 1, 2014, a 1.25 percent COLA was paid on the first \$60,000 of a yearly benefit payment and 0.15 percent was paid on portions above \$60,000.

Additionally, a supplementary payment of 0.25 percent of a yearly benefit was paid to all benefit recipients, not to exceed \$150, in 2014. The supplementary payment was ruled invalid by the Oregon Supreme Court so the amount of a benefit recipient's supplementary payment has been subtracted from the amount owed to restore COLAs.