StanCERA

COLA HISTORY

ANNUAL MAXIMUM COLA PAID TO RETIREES IS 3.0%

(Years with COLAs in excess of 3.0% result in credits to COLA Accumulations and will be applied to future years when COLAs are less than 3.0%)

YEAR	CPI-U *	COLA AWARDED	CREDITS BANKED
2014	2.50%	**2.50%**	0.00%
2015	2.67%	**2.50%**	0.00%
2016	3.18%	**3.00%**	0.00%
2017	3.53%	**3.00%**	**0.50%**
2018	2.94%	**3.00%**	0.00%
2019	4.50%	**3.00%**	**1.50%**
2020	2.45%	**2.50%**	0.00%
2021	2.00%	**2.00%**	0.00%
2022	4.24%	**3.00%**	**1.00%**
2023	4.88%	**3.00%**	**2.00%**
2024	2.63%	**2.50%**	**0.00%**
2025	2.38%	**2.50%**	**0.00%**

***Consumer Price Index for All Urban Consumers in the San Francisco-Oakland-SanJose Area Rounded to the Nearest 0.50%**