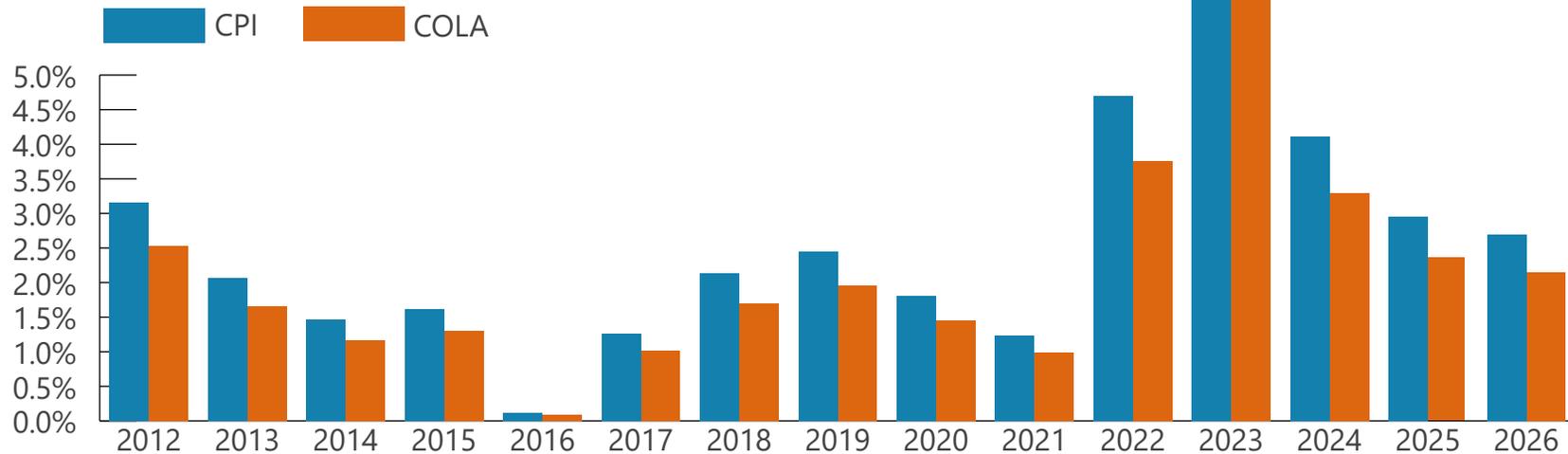


HISTORY OF ANNUAL COLA RATES FOR RETIREES



History of Annual COLA Rates Based on 80% of the Percentage Increase in the Average CPI



CPI	3.157%	2.069%	1.465%	1.622%	0.119%	1.262%	2.130%	2.442%	1.812%	1.234%	4.698%	8.003%	4.116%	2.949%	2.690%
COLA	2.526%	1.655%	1.172%	1.298%	0.095%	1.010%	1.704%	1.954%	1.450%	0.987%	3.758%	5.000%*	3.293%	2.359%	2.152%

*While 80% of the CPI for 2023 was 6.402%, state law sets the maximum COLA at 5% per year (minimum 0%).

History of Minimum 4% COLA Rate

(MSEP Retirees)

10/01/81 – 02/28/83	03/01/83 – 02/29/84	03/01/84 – 02/28/91	03/01/91 – 02/29/92	03/01/92 – 12/31/22	01/01/23	01/01/24 – 01/01/26
5.00%	4.905%	4.000%	4.322%	4.000%	5.000%	4.000%

Annual COLA rates are calculated in January each year.

For more information, please visit the [COLA page](#) on our website at www.mosers.org, or contact a benefit counselor.

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Effective January 2026