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San Luis Obispo County  
Pension Trust  
**SLOCPT**

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Date: April 1, 2019

To: Retirees

From: Amy Burke  
Deputy Executive Secretary

**Annual Cost-Of-Living Adjustment (“COLA”) - 2019**

You may notice an increase to your monthly benefit. The San Luis Obispo County Employees Retirement Plan (the “Plan”) provides for annual COLAs for Tier 1 Retirees up to 3% and for Tier 2 and Tier 3 retirees up to 2%. The annual COLA percentage, specified in the Plan, is determined by the two-year average of the All Urban Consumers Consumer Price Index annual average for the Los Angeles and the San Francisco areas. The calculated average taken from 2017 and 2018 data is **3.4%**.

The Plan allows Tier 1 Retirees to accumulate percentage credits for years where the calculated average is above the 3.0% maximum and then apply these credits to years where the average is below 3.0% – the “COLA bank”. Given this, each eligible Tier 1 Retiree will have 0.4% credited to their COLA bank for future use. Tier 2 and Tier 3 Retirees may not be granted a COLA greater than 2.0% and are not eligible for COLA banks. Therefore, depending on your retirement date and Tier the actual COLA percent granted will vary. To be eligible for this year’s COLA you must have a retirement date prior to January 2, 2019.

**The COLA rates for 2019, effective with April 1 payments, are as detailed in the table below:**

<b>Tier</b>	<b>Retirement Date</b>	<b>COLA</b>
1	On or Before January 1, 2019	3.00%
2 & 3	On or Before January 1, 2019	2.00%

Please contact the SLOCPT with any questions or concerns.