



3% Cost of Living (COLA) Allowance for 2021

Pension Board Accepts CPI's Above-Zero Report

Plans Prior to 1982: Request Will Be Sent to BoC to Consider a Raise

At the Pension Board meeting on December 9, 2020, the Board accepted the report from the Department of Labor indicating the CPI for the time period ending October 31, 2020, was above zero.

Therefore, the raise for retirees in defined benefit plans from 1982 forward will be a 3% COLA as provided in the Pension Resolution. This increase will be reflected on paychecks received on January 1, 2021. Compare your January 1 check to your December 1, 2020 check to determine the amount of your raise. Also, check your deduction for your insurance premium to make certain you are being charged the correct premium amount based on your insurance selection during the enrollment period.

If you are enrolled in Medicare Part B, the new initial premium amount will be \$148.50 and you will receive 1/2 that amount as a supplement, so you should see a slight increase on your check. **For anyone in a defined contribution plan**, your insurance premium will be reduced by that amount if you are under Medicare Part B. **Also, if you are under defined contribution plan and you selected an insurance that has a premium cost that would be less than the supplement**, then the County will owe you the difference.

If you are in a defined benefit plan prior to 1982, the Pension Board voted to write to the Board of County Commissioners giving support to a raise for retirees in the earlier plans. When the final budget is approved in January, we will know whether any type of raise is approved. **If** active employees receive a raise, it is likely a raise will be approved. We will keep you posted.

Wanda Messina, Chairman

Fulton County Employees Retirement System Board

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