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ONE PERCENT (1%) COST-OF-LIVING ADJUSTMENT (COLA) FOR RETIREES – SUSTAINING THE FUND AND COLA – DECEMBER 16, 2022

The PERSI Retirement Board has completed a comprehensive outline concerning funding guidelines for the PERSI Plan. The Board's primary priority is to protect the fund, long-term sustainability, and adhere to Idaho Statute. While the fund remains sustainable, the Board must consistently take steps to maintain long-term sustainability.

PERSI has received questions and concerns regarding the recent announcement of a legislatively mandated one percent (1%) COLA that becomes effective March 1, 2023.

Executive Director, Don Drum, has been working with PERSI's actuaries and will present their findings concerning COLA in a webinar. He will also address the questions and concerns PERSI has received. The webinar will be posted to PERSI's website for viewing in early January.

To learn more about PERSI's Funding Guidelines, please click here:

<https://www.persi.idaho.gov/docs/news/publications/2022-Funding-Guidelines.pdf>

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