



## Cost-of-Living Adjustments vs. CPI-U for Retired North Carolina Educators and State Employees

Fiscal Year Beginning	Cost of Living Adjustment COLA	Cumulative National CPI-U *	Retiree Formula	State Retirement Contribution	Employee Retirement Contribution
2009	0%	2.7%	1.82%	3.57%	6.0%
2010	0%	1.5%	1.82%	3.75%	6.0%
2011	0%	3.0%	1.82%	7.44%	6.0%
2012	1%	1.7%	1.82%	8.33%	6.0%
2013	0%	1.5%	1.82%	8.69%	6.0%
2014	1%	0.8%	1.82%	8.15%	6.0%
2015	0%	0.7%	1.82%	9.15%	6.0%
2016	0%**	2.1%	1.82%	9.98%	6.0%
2017	1%	2.1%	1.82%	10.78 %	6.0%
2018	0%**	1.9%	1.82%	12.29%	6.0%
2019	0%	2.3%	1.82%	12.97%	6.0%
2020	0%	1.4%	1.82%	14.78%	6.0%
2021	0%**	7.0%	1.82%	16.38%	6.0%
2022	0%**	6.5%	1.82%	17.07%	6.0%
<b>TOTAL</b>	<b>3% permanent</b>	<b>35.2%</b>			

(Using Dec to Dec numbers for the CPI)

<https://www.usinflationcalculator.com/inflation/consumer-price-index-and-annual-percent-changes-from-1913-to-2008/>

\*\*Retirees received four one-time non-recurring supplements (**not a permanent COLA**). The first was in **2016 (1.6%)**, the second in **2018 (1%)**, and the third in **2021 (2%)**, and the fourth was in **2022 (4%)**. This was equal to the percentage of the retirees' annual pension payment and made in one lump sum payment in the October pension check except for the supplement for 2021 which was in December. **TOTAL Supplements: 8.6%**

### Over the past 14 years retirees received: (As of October 31, 2023)

**3% in permanent recurring COLAs**

**\*\*8.6% in four separate one-time non-recurring supplements.**

**Over the past 14 years the cost of living has gone up 35.2%.**

**Due to a lack of annual recurring COLAs, retirees' buying power has decreased by 23.6%.**