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STATE OF VERMONT
OFFICE OF THE STATE TREASURER

To: Retired Employees

From: Laurie Lanphear, Director of Retirement Operations, Office of the State Treasurer

Date: October 26, 2015

RE: 2016 Cost-of-Living Adjustment (COLA)

There will be no cost-of-living adjustment (COLA) in January of 2016 for beneficiaries (retirees) of the three public retirement systems in Vermont. State law requires this determination to be based on the Northeast Region CPI U as of June 30, 2015, which was 0%.

The office of the Attorney General has reviewed the statutory provisions and has advised that without an increase or decrease in the CPI U, Vermont law does not allow for any decrease or increase in retirement allowances.