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STATE OF VERMONT
OFFICE OF THE STATE TREASURER

Cost of Living Increases Effective January 1, 2021

The Northeast Region CPI-U for June 30, 2020, reflects a 0.8% change from the June 30, 2019 inflation rate, therefore the COLAs effective January 1, 2021 will be as follows by System and Group:

State System

Groups A, B, C, and D	<u>0.00%</u>
Group F (who retired on or after June 30, 2008)	<u>1.00%</u> (minimum)
Groups E and F (who retired before June 30, 2008)	<u>1.00%</u> (minimum)

Teachers' System

Group A	<u>0.00%</u>
Groups B & C	<u>1.00%</u> (minimum)

Municipal System

Groups A, B, C and D	<u>0.40%</u>
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Teachers' Earning Cap Fiscal Year 2021

The average teachers' salary for FY 2020 was \$63,877.39.

60% rounded to the nearest \$100 is \$38,400.00.

This means retired teachers can work as a teacher in a school that is a member of our retirement system and earn up to \$38,400.00 for fiscal year 2021 without freezing their monthly pension benefit.