

Cost of Living Increases Effective January 1, 2019

The Northeast Region CPI-U for June 30, 2018, reflects a 2.60% change from June 30, 2017 inflation rate, therefore the COLAs on January 1, 2018 will be as follows:

State System

Groups A, B, C, and D	<u>2.60%</u>
Group F (who retired on or after June 30, 2008)	<u>2.60%</u>
Groups E and F (who retired before June 30, 2008)	<u>1.30%</u>

Teachers' System

Group A	<u>2.60%</u>
Groups B & C	<u>1.30%</u>

Teachers' Earning Cap Fiscal Year 2019

The average teachers' salary for FY2018 is \$60,918.31.

60% rounded to the nearest \$100 is \$36,600.00.

This means retired teachers can work as a teacher in a school that is under our retirement system and earn up to \$36,600.00 for fiscal year 2019 without freezing their monthly pension benefit.

Municipal System

Groups A, B, C and D	<u>1.30%</u>
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