LASERS

CPI-U VS. COLA

The Consumer Price Index (CPI) is a measure of the average change over time in the prices paid by urban consumers for a market basket of consumer goods and services. The price-change experience of the all-urban consumer group is measured by the traditional Consumer Price Index for All Urban Consumers (CPI-U). The LASERS COLA is based on the prior calendar year CPI-U. The annual Social Security COLA is based on the percentage increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) from the third quarter of one year to the third quarter of the next.

YEAR	CPI-U *(Previous Calendar Year)*	LASERS COLA Granted *(on Gross Benefit)*	% Difference	LASERS Actuarial Return	Social Security COLA Granted
2000	2.7%	2.0%	0.7%	13.78%	2.5%
2001	3.4%	2.0%	1.4%	0.37%	3.5%
2002	1.6%	1.6%	0.0%	(4.40%)	2.6%
2003	2.4%	0.0%	2.4%	(3.63%)	1.4%
2004	1.9%	0.0%	1.9%	6.06%	2.1%
2005	3.3%	0.0%	3.3%	11.73%	2.7%
2006	3.4%	2.4%	1.0%	12.96%	4.1%
2007	2.5%	3.0%	(0.5%)	14.21%	3.3%
2008	4.1%	3.0%	1.1%	8.49%	2.3%
2009	0.1%	0.0%	0.1%	(7.64%)	5.8%
2010	2.7%	0.0%	2.7%	2.21%	0.0%
2011	1.5%	0.0%	1.5%	5.45%	0.0%
2012	3.0%	0.0%	3.0%	5.20%	3.6%
2013	1.7%	0.0%	1.7%	14.05%	1.7%
2014	1.5%	1.5%	0.0%	13.45%	1.5%
2015	0.8%	0.0%	0.8%	10.64%	1.7%
2016	0.7%	1.5%	(0.8%)	5.43%	0.0%
2017	2.1%	0.0%	2.1%	7.62%	0.3%
2018	2.1%	0.0%	2.1%	7.52%	0.0%
2019	1.9%	0.0%	1.9%	5.18%	2.8%
2020	2.3%	0.0%	2.3%	3.94%	1.6%
2021	1.4%	0.0%	1.4%	9.95%	1.3%
2022	7.0%	0.0%	7.0%	7.05%	5.9%
2023	6.5%	0.0%*	6.5%	6.07%	8.7%
2024	3.4%	0.0%	3.4%	8.26%	3.2%
2025	2.9%	0.0%	2.9%	11.41%	2.5%
2026	2.7%	2.0%	0.7%	9.68%	2.8%
Compounded Increase	98.3%	20.7%	77.6%	N/A	94.6%

**In the 2022 Regular Legislative Session, Act 656 authorized a one-time supplemental payment to over 45,000 eligible LASERS retirees and beneficiaries which was issued on August 15, 2022.*