
THE OHIO RETIREMENT STUDY COUNCIL

88 E. Broad Street, Suite 1175 ● Columbus, Ohio 43215 ● 614-228-1346 ● 614-228-0118/FAX ● www.orsc.org/WEB

January, 2004

Number 2-04

ANNUAL COST-OF-LIVING ALLOWANCE FOR OHIO RETIRANTS

The five statewide public employee retirement systems in Ohio provide an annual three percent cost-of-living allowance (COLA) to eligible benefit recipients. The three percent COLA is calculated on the recipient's original benefit amount, unless the legislature establishes a new base.

Under the Public Employees Retirement System (PERS), the Ohio Police & Fire Pension Fund (OP&F), the State Teachers Retirement System (STRS), and the School Employees Retirement System (SERS), benefit recipients first become eligible for the annual three percent COLA upon receiving a benefit for twelve months. Under the Highway Patrol Retirement System (HPRS), recipients of a service retirement benefit first become eligible for the annual COLA upon attaining age 53 and receiving a benefit for twelve months; recipients of a survivor benefit first become eligible for the annual COLA upon receiving a benefit for twelve months (60 months for recipients of a disability benefit), regardless of age.

In all five statewide public retirement systems, the date of the first COLA becomes the anniversary date for future COLAs each year thereafter.