

CITY OF NEW ORLEANS EMPLOYEES' RETIREMENT SYSTEM



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Cost of Living Adjustment (COLA)

The Board of Trustees approved a one-time **\$500** bonus Cost of Living Adjustment (COLA) for 2025. The Board granted a similar one-time COLA in 2023 and 2024. As part of the review of COLAs, funding for future one-time COLAs can be funded as part of the annual contribution to the retirement fund.

In 2025, funds will be collected to fund a one-time COLA in 2026. Funding for on-going future one-time COLAs for 2027 and beyond will require approval by the board. See below information related to the upcoming **2025 COLA**.

2025 One-Time Bonus Cost of Living Adjustment (COLA)

A **\$500** one-time COLA will be deposited in February of 2025. The COLA deposit will be made on a date after the regular monthly benefit has been deposited. The one-time bonus Cost of Living Adjustment (COLA) payment will be made to all retirees and beneficiaries with a retirement date **no later than December 31, 2024**. Those receiving a benefit as a result of a qualified domestic relations order (QDRO) or divorce decree will receive a proportionate share of the COLA with the member also receiving a proportionate share based upon the guidelines of the QDRO or divorce decree.

The board will continue to review COLAs and the ability of the retirement fund to provide them in the future. The board recognizes the importance of providing these payments when the funding makes it possible.