

Cost of Living Adjustment (COLA)

Each July 1, APERS pays a Cost of Living Adjustment (COLA) to retirees who have been retired for at least twelve months. Your benefit will increase by three percent (3%) of the benefit payable on the preceding July 1. The COLA will be paid for the following twelve months.

If a retiree was first hired by an APERS-participating employer after July 1, 2022, the COLA amount will be the lesser of 3% or the percentage change in the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) as determined by the United States Department of Labor over the one-year period ending in the December immediately preceding the redetermination.

Returning to Work After Retirement

Retired members have certain restrictions for returning to work after retirement. Below are the restrictions based on the retirement type and position.

Non-Elected Positions

If you take normal retirement, early retirement, or participate in the DROP, you must terminate employment for 180 days from the effective date of your retirement before returning to work for a participating employer without a penalty. If you return, you will not be a member of this system again, and your benefit will not increase due to additional service or salary.

Elected Positions

If you retire from an elected position, you must wait at least one year from the effective date of retirement before you can return to public employment without a penalty. This restriction does not apply if you retire from an elected position in one form of government and immediately return to work in an elected position in a different form of government.

Disability Retirees

If you take disability retirement, you cannot return to work for an APERS-participating employer without a penalty. In some cases, disability retirees may return to work for a non-participating employer. These cases are described in your *Disability Addendum* form.

Annuity Option Changes

The annuity option you chose at retirement is irrevocable unless you have a change in your marital status. A change in your marital status may allow you to change your annuity option.

If you selected straight life annuity or an A-Option and you marry after retirement or within six months before retiring, you may elect to cancel that option and elect Option B50 or B75, providing continuing lifetime benefits to your spouse.

If you elect a B-Option and you have a change in marital status, through death or divorce, you may elect a straight life annuity or in some cases an A-Option.

Contact APERS if you have a change in marital status so that you can obtain information about your annuity option choices and any applicable deadlines for making your decision.

