



**Ohio
Retirement
Study
Council**

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To: Chairman Romanchuk
From: Jeffery A. Bernard, Senior Research Associate
Date: March 13, 2025
Subject: State Teachers Retirement System (STRS) COLA Grants

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The following is an historical list of the Cost-of-Living (COLA) adjustments provided by STRS since 1968. Under "Other significant changes" the term "ad hoc" refers to individual, member specific permanent increases established by the General Assembly.

Fiscal Year	COLA	Other significant changes
1968	No COLA	Ad hoc adjustment of 2%-24.3%
1969	No COLA	
1970	No COLA	
1971	COLA of 1.5% paid if the CPI increased by 1.5% or the accumulative increase since 1971 equaled 1.5%	Ad hoc increase; COLA on 3 rd anniversary
1972		Ad hoc increase
1973		Ad hoc increase
1974		Ad hoc increase from 5%-33%
1975		
1976	COLA of 2.0% paid if the CPI increased by 2.0% or the accumulative increase since 1971 equaled 2.0%	Ad hoc increase; COLA on 2 nd anniversary
1977		
1978		
1979	COLA of 3.0% paid if the CPI increased by 3.0% or the accumulative increase since 1971 equaled 3.0%	Ad hoc increase; COLA on 1 st anniversary
1980		Supplemental benefit authority (13 th Check)
1981		Ad hoc increase
1982		
1983		
1984		Ad hoc increase

1985	COLA of 3.0% paid if the CPI increased by 3.0% or the accumulative increase since 1971 equaled 3.0%	
1986		
1987		
1988		Ad hoc increase
1989		
1990		Ad hoc increase
1991		
1992		
1993		
1994		
1995		
1996	Creation of "COLA Bank" Each individual had a COLA bank. The "bank" would be used to accumulate CPI changes and provide a 3.0% COLA when the "bank" accumulated not less than 3.0% of CPI changes.	
1997		Ad hoc increase; 70% of base increase
1998		
1999		
2000		Ad hoc increase; 85% of base increase
2001	Eliminates GRF as funding of ad hoc increases before 1982; elimination of "COLA Bank"	
2002	3%	
2001		
2002		
2003		
2004		
2005		
2006		
2007		
2008		
2009		
2010		
2011		
2012		
2013	3%	5-year waiting period for first COLA
2014	0%	
2015	2%	
2016		
2017		
2018	0%	
2019	0%	

2020		
2021		
2022		
2023	3%	
2024	1%	