

Cost of Living Adjustment

A 3.2% Cost of Living Adjustment (COLA) will be applied to the **April 1, 2024** retiree payments. Army NAF retirees who have been retired for a minimum of 12 months are eligible for the full COLA of 3.2%. Retirees who have been receiving benefits for less than 12 months will receive a prorated COLA in 2024 based on the month they retired in 2023. For example, if you retired in January 2023, you would receive the full 3.2%, but if you retired in August 2023, a 1.33% COLA would be applied. Please refer to the chart below:

<u>Annuity Commencement</u>	<u>COLA Percentage</u>
January 2023 or before	3.2%
February 2023	2.93%
March 2023	2.67%
April 2023	2.40%
May 2023	2.13%
June 2023	1.87%
July 2023	1.60%
August 2023	1.33%
September 2023	1.07%
October 2023	0.80%
November 2023	0.53%
December 2023	0.27%