



WATER AND POWER EMPLOYEES' RETIREMENT PLAN

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COLA 2022

The CPI increase was 3.8% for the one year period ended December 31, 2021. Therefore, all eligible participants of Tier 1 shall receive a 3.0% COLA and Tier 2 shall receive a 2.0% COLA with their July (payable August 1, 2022). For Tier 1 only, the excess of 0.8% will be banked. There is no banking for Tier 2.