



Shrewsbury Contributory Retirement System  
100 MAPLE AVENUE  
SHREWSBURY, MASSACHUSETTS 01545

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May 7, 2020

To: Retirement Board Members  
From: Thomas Kennedy, Chair  
Re: Special Notice on Cost of Living Adjustment(COLA)

At the Shrewsbury Contributory Retirement Board meeting held on April 15, 2020 the Board voted to approve a cost of living increase for those eligible retirees effective July 1, 2020. The amount of the increase was set according to PERAC approved standards as follows: a 3% increase on the base retirement allowance up to \$12,000, for a maximum increase of \$30.00 per month/\$360.00 per year.

The increase will be applied to the July 2020 payment for all eligible retirees.