



# **FIREFIIGHTERS' RETIREMENT SYSTEM**

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## **COLA'S (Cost of Living Allowance)**

Based on Louisiana Revised Statutes 11:243(G)(3) and 11:2260(A)(7), cost-of-living adjustments (COLAs) may be granted when the interest earnings on investments of the retirement system are greater than normal requirements as determined by the actuary and the system's funded ratio meets one or more of the following requirements:

- a) The system has a funded ratio of 90% or more; COLAs may be granted every other year
- b) The system has a funded ratio of 80% or more; COLAs may be granted every three years
- c) The system has a funded ratio of 70% or more; COLAs may be granted every four years

For Fiscal Year 2024, FRS has a funded ratio greater than 80%, which meets the criteria set forth in R.S. 11:243 for granting a COLA; however, FRS failed to earn the 6.9% assumed rate of return on an actuarial basis, resulting in no "excess interest" for the fiscal year. Therefore, the system does not qualify for the payment of a cost-of-living increase.