

## Nova Scotia Teachers' Pension Plan Cost of Living Adjustment (COLA) Historical Rates

Effective Date	COLA Method	
	CPI Minus 1%	Variable
July 1, 2009	1.1%	0.0%
July 1, 2008	1.1%	1.0%
July 1, 2007	0.5%	0.7%
July 1, 2006	1.0%	0.7%
January 1, 2006	1.3%	N/A
January 1, 2005	0.7%	N/A
January 1, 2004	2.2%	N/A
January 1, 2003	0.6%	N/A
January 1, 2002	2.0%	N/A
January 1, 2001	1.5%	N/A

### **Change in the Calculation and Timing of the COLA**

In accordance with the Teachers' Pension Plan 2005 Agreement the timing of the COLA payment changed in 2006 from January 1 to July 1 of each year. Also under the Agreement, Variable Indexing was introduced. Existing pensioners were given the option of switching over to the Variable Indexing Method or remaining under the old method of CPI Minus 1%. From July 1, 2006 onward we show the COLA rates for each method.