



Swampscott Contributory Retirement System

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Received by Town Clerk
February 20, 2024 2:22pm

RETIREMENT**ADMINISTRATOR**

Nancy A. Lord

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ADMINISTRATIVE**ASSISTANT**

Tracy A. Spear

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PUBLIC HEARING**March 26, 2024**

8:00 A.M.

First Floor Conference Room

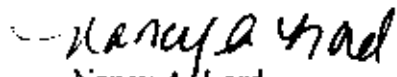
22 Monument Avenue

Swampscott, MA 01907

PUBLIC HEARING ON COLA VOTE

Per PERAC Memo dated 1/09/2024, the Social Security Administration has announced that the latest Cost of Living Adjustment (COLA) is 3.2%. The COLA which any such system may grant, pursuant to Chapter 32, Section 103(c) and effective July 1, 2024 will thus be 3.0%. This figure reflects the Social Security Administration COLA, with a limitation of 3.0%.

Respectfully Submitted on 2/20/24


Nancy A. Lord
Retirement Administrator