



MEMORANDUM

Date: February 4, 2026
To: CCCERA Board of Retirement
From: Ryan Luis, Retirement Services Manager
Subject: Consider and take possible action to adopt a cost-of-living increase for retirees as of April 1, 2026.

In accordance with the County Employees' Retirement Law (CERL), Government Code Sections 31870, 31870.1 and 31870.3, the Board must determine the annual cost-of-living adjustments (COLAs) to be effective April 1, 2026.

Determination of COLA

Based on the statutes noted above, the increase or decrease of the retiree allowances "approximate to the nearest one-half of 1 percent, the percentage of annual increase or decrease in the cost of living as of January 1st of each year as shown by the then current Bureau of Labor Statistics Consumer Price Index for All Urban Consumers for the area in which the county seat is situated." CCCERA members have an annual maximum COLA adjustment of 2%, 3%, or 4%, depending on which CERL section is applicable to their membership.

The consumer price index values used by CCCERA are the December values from the San Francisco-Oakland-Hayward Area Bureau of Labor Statistics index. The increase in the index from December 2024 to December 2025 is 3.04%. Per the CERL statutes, the resulting percentage change of 3.04% should be rounded to the nearest one-half percent, which is 3.0%.

When the adopted COLA is greater than the annual maximum COLA adjustment, the amount above the annual maximum is accumulated or "banked". When the adopted COLA is less than the annual maximum COLA adjustment, retirees with amounts in their bank will receive an additional percentage, up to the annual maximum, and have their banks reduced accordingly.

The attached Segal letter shows the determination of the consumer price index and the annual adjustment retirees will receive depending on their Tier and any applicable bank.

Recommendation

Consider and take possible action to adopt a cost-of-living increase for retirees as of April 1, 2026 in the amount of 3.0%.



Eva Yum, FSA, MAAA, EA
Vice President and Actuary
T 415.263.8248
eyum@segalco.com

180 Howard Street
Suite 1100
San Francisco, CA 94105-6147
segalco.com

Via Email

January 15, 2026

Ms. Christina Dunn
Chief Executive Officer
Contra Costa County Employees' Retirement Association
1200 Concord Avenue, Suite 300
Concord, CA 94520

**Re: Contra Costa County Employees' Retirement Association (CCCERA)
Cost-of-Living Adjustments (COLA) as of April 1, 2026**

Dear Christina:

We have determined the cost-of-living adjustments for the Association in accordance with Sections 31870.1, 31870.3 and 31870, as provided in the enclosed exhibits.

The cost-of-living factor to be used by the Association on April 1, 2026 is determined by comparing the December CPI for the San Francisco-Oakland-Hayward Area (with 1982–84 as the base period), as published by the Bureau of Labor Statistics (BLS), in each of the past two years. The ratio of the past two December indices, 358.568 in 2025 and 348.001 in 2024, is 1.0304. The County Law sections cited above indicate that the resulting percentage change of 3.04% should be rounded to the nearest one-half percent, which is 3.0%.

Please note the above cost-of-living adjustments calculated using established procedures for CCCERA may result in adjustments different from those calculated using alternative procedures by other systems.

The actual cost-of-living adjustment is dependent on tier. The CPI adjustment to be applied on April 1, 2026 is provided in Column (4) of the enclosed exhibits. The COLA bank on April 1, 2026 is provided in Column (5).

Please give us a call if you have any questions.

Sincerely,

A handwritten signature in dark ink, appearing to read "Eva Yum", written in a cursive style.

Eva Yum, FSA, MAAA, EA
Vice President and Actuary

JT/elf
Attachments

Contra Costa County Employees' Retirement Association Cost-of-Living Adjustment (COLA) as of April 1, 2026

Tier 1, Tier 3 (Service Retirement Only), Tier 4 (3% COLA),
Tier 5 (3%/4% COLA and Service Retirement Only), Safety Tier A,
and Safety Tier D
(Section 31870.1 — Maximum Annual COLA of 3.0%)

Retirement Date	April 1, 2025 Accumulated Carry-Over (1)	CPI Change ¹ (2)	CPI Rounded ² (3)	CPI Used ³ (4)	April 1, 2026 Accumulated Carry-Over ⁴ (5)
On or Before 3/31/1982	11.500%	3.04%	3.0%	3.0%	11.500%
04/01/1982 to 03/31/1983	5.027%	3.04%	3.0%	3.0%	5.027%
04/01/1983 to 03/31/2017	2.500%	3.04%	3.0%	3.0%	2.500%
04/01/2017 to 03/31/2022	2.000%	3.04%	3.0%	3.0%	2.000%
04/01/2022 to 03/31/2023	1.000%	3.04%	3.0%	3.0%	1.000%
04/01/2023 to 03/31/2025	0.000%	3.04%	3.0%	3.0%	0.000%
04/01/2025 to 03/31/2026		3.04%	3.0%	3.0%	0.000%

¹ Based on ratio of December 2025 CPI to December 2024 CPI for the San Francisco - Oakland - Hayward Area.

² Based on CPI change rounded to nearest one-half percent.

³ These are the cost-of-living adjustment factors to be applied on April 1, 2026.

⁴ These are the carry-over of the cost-of-living adjustments that have not been used on April 1, 2026.

Contra Costa County Employees' Retirement Association Cost-of-Living Adjustment (COLA) as of April 1, 2026

Tier 2, Tier 3 (Disability Retirement Only) and
Tier 5 (3%/4% COLA and Disability Retirement Only)
(Section 31870.3 — Maximum Annual COLA of 4.0%)

Retirement Date	April 1, 2025 Accumulated Carry-Over (1)	CPI Change ⁵ (2)	CPI Rounded ⁶ (3)	CPI Used ⁷ (4)	April 1, 2026 Accumulated Carry-Over ⁸ (5)
04/01/1984 to 03/31/2025	0.0%	3.04%	3.0%	3.0%	0.0%
04/01/2025 to 03/31/2026		3.04%	3.0%	3.0%	0.0%

⁵ Based on ratio of December 2025 CPI to December 2024 CPI for the San Francisco - Oakland - Hayward Area.

⁶ Based on CPI change rounded to nearest one-half percent.

⁷ These are the cost-of-living adjustment factors to be applied on April 1, 2026.

⁸ These are the carry-over of the cost-of-living adjustments that have not been used on April 1, 2026.

Contra Costa County Employees' Retirement Association Cost-of-Living Adjustment (COLA) as of April 1, 2026

Tier 4 (2% COLA), Tier 5 (2% COLA), Safety Tier C, and Safety Tier E
(Section 31870 — Maximum Annual COLA of 2.0%)

Retirement Date	April 1, 2025 Accumulated Carry-Over (1)	CPI Change ⁹ (2)	CPI Rounded ¹⁰ (3)	CPI Used ¹¹ (4)	April 1, 2026 Accumulated Carry-Over ¹² (5)
04/01/2007 to 03/31/2012	14.5%	3.04%	3.0%	2.0%	15.5%
04/01/2012 to 03/31/2014	13.5%	3.04%	3.0%	2.0%	14.5%
04/01/2014 to 03/31/2015	13.0%	3.04%	3.0%	2.0%	14.0%
04/01/2015 to 03/31/2016	12.5%	3.04%	3.0%	2.0%	13.5%
04/01/2016 to 03/31/2017	11.5%	3.04%	3.0%	2.0%	12.5%
04/01/2017 to 03/31/2018	10.0%	3.04%	3.0%	2.0%	11.0%
04/01/2018 to 03/31/2019	9.0%	3.04%	3.0%	2.0%	10.0%
04/01/2019 to 03/31/2020	6.5%	3.04%	3.0%	2.0%	7.5%
04/01/2020 to 03/31/2022	6.0%	3.04%	3.0%	2.0%	7.0%
04/01/2022 to 03/31/2023	4.0%	3.04%	3.0%	2.0%	5.0%
04/01/2023 to 03/31/2024	1.0%	3.04%	3.0%	2.0%	2.0%
04/01/2024 to 03/31/2025	0.5%	3.04%	3.0%	2.0%	1.5%
04/01/2025 to 03/31/2026		3.04%	3.0%	2.0%	1.0%

⁹ Based on ratio of December 2025 CPI to December 2024 CPI for the San Francisco - Oakland - Hayward Area.

¹⁰ Based on CPI change rounded to nearest one-half percent.

¹¹ These are the cost-of-living adjustment factors to be applied on April 1, 2026.

¹² These are the carry-over of the cost-of-living adjustments that have not been used on April 1, 2026.