

EXAMPLE COLA AND REIMBURSEMENT CALCULATIONS
SURVIVORS' BENEFITS WITH CATCH-UP CALCULATION
UPDATED 2/2/2024

BASE YEAR: Initial Monthly Rate (2019 Rate Prior to COLA Legislation) = **\$2,300.00/month (BASE RATE)**

CATCH-UP CALCULATIONS: 2X catch-up calculation: $\$2,300.00 \times 1.023 = \$2,352.90$
 $\$2,352.90 \times 1.023 = \mathbf{\$2,407.02/mo}$
3X catch-up calculation: $\$2,407.02 \times 1.023 = \mathbf{\$2,462.38/mo}$

ANNUAL INCREASE: 2.3% (Monthly Rate x 1.023)

REIMBURSEMENT: = MONTHLY RATE IN APPLICABLE YEAR – MONTHLY RATE FROM BASE YEAR

YEAR 1:

2020 Payment: 2.3% increase in monthly rate starting Jan 1, 2020

2X catch-up claims: $\mathbf{\$2,407.02} \times 1.023 = \mathbf{\$2,462.38/mo}$ for all of calendar year 2020

3X catch-up claims: $\mathbf{\$2,462.38} \times 1.023 = \mathbf{\$2,519.01/mo}$ for all of calendar year 2020

2020 Reimbursement (Request in 2021):

2X catch-up claims: $\mathbf{\$2,462.38/mo} - \mathbf{\$2,300.00/mo} = \mathbf{\$162.38/mo}$ x # of months paid in 2020

3X catch-up claims: $\mathbf{\$2,519.01/mo} - \mathbf{\$2,300.00/mo} = \mathbf{\$219.01/mo}$ x # of months paid in 2020

YEAR 2:

2021 Payment: 2.3% increase in monthly rate starting Jan 1, 2021

2x catch-up claims: $\mathbf{\$2,462.38} \times 1.023 = \mathbf{\$2,519.01/mo}$ for all of calendar year 2021

3x catch-up claims: $\mathbf{\$2,519.01} \times 1.023 = \mathbf{\$2,576.95/mo}$ for all of calendar year 2021

2021 Reimbursement (Request in 2022):

2x catch-up claims: $\mathbf{\$2,519.01/mo} - \mathbf{\$2,300.00/mo} = \mathbf{\$219.01/mo}$ x # of months paid in 2021

3x catch-up claims: $\mathbf{\$2,576.95/mo} - \mathbf{\$2,300.00/mo} = \mathbf{\$276.95/mo}$ x # of months paid in 2021

YEAR 3:

2022 Payment: 2.3% increase in monthly rate starting Jan 1, 2022

2x catch-up claims: $\mathbf{\$2,519.01} \times 1.023 = \mathbf{\$2,576.95/mo}$ for all of calendar year 2022

3x catch-up claims: $\mathbf{\$2,576.95} \times 1.023 = \mathbf{\$2,636.22/mo}$ for all of calendar year 2022

2022 Reimbursement (Request in 2023):

2x catch-up claims: $\mathbf{\$2,576.95/mo} - \mathbf{\$2,300.00/mo} = \mathbf{\$276.95/mo}$ x # of months paid in 2022

3x catch-up claims: $\mathbf{\$2,636.22/mo} - \mathbf{\$2,300.00/mo} = \mathbf{\$336.22/mo}$ x # of months paid in 2022

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