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## The 2024 calendar dates of retiree pension payments

Your retirement income is payable on the second-last banking day of each month, except in December when payments are made before December 25. Your pension payment dates for 2024 will be:

Jan 30

Apr 29

Jul 30

Oct 30

Feb 28

May 30

Aug 29

Nov 28

Mar 27

Jun 27

Sep 27

Dec 20

If you don't receive your pension, please contact us at 1-877-649-LAPP (5277).

## Top 5 Alberta trips for retirees

- Dinosaur Provincial Park
- Elk Island National Park
- Métis Crossing
- Reynolds-Alberta Museum
- Ukrainian Heritage Village

## Keeping your pension information safe online

Please make sure you're visiting [lapp.ca](https://lapp.ca) and that there's a lock symbol to the left of the address. Neither LAPP nor any of our service providers will ever email or call you asking for your login username, password, or other personal details.



## One-time 100% Cost-of-Living (COLA) enhancement

To help keep pace with inflation, the LAPP Sponsor Board is pleased to announce that a one-time enhancement will be applied to the January 1, 2024, Cost-of-Living Adjustment (COLA). The enhancement is possible due to the strong financial health of LAPP and will increase COLA from 60 to 100 percent of the increase in the Alberta Consumer Price Index (Alberta CPI). This is the first time that such an enhancement has been granted under LAPP.

The 2024 COLA will increase your monthly pension by 3.90%, which is made up of the following: 2.34% increase in respect of the 60 percent COLA required under the terms of the Plan Text, plus 1.56% increase in respect of the additional 40% one-time COLA enhancement.

The increase will automatically be applied, beginning with your January payment.

You'll receive the full COLA enhancement if your LAPP pension commenced prior to 2023 or if you ceased active membership prior to 2023. The examples below illustrate the 2024 COLA increase for monthly pension amounts of \$1,500, \$2,000, and \$2,500 if you receive a full COLA increase.

If you were actively employed and elected to commence a pension in 2023, you'll receive a prorated portion of the enhancement based on the number of completed months since your retirement or termination date to this January 1.

As set out in the Plan text, COLA is applied each January 1 to LAPP pensions-in-pay and based on 60 percent of the increase in the Alberta CPI. LAPP calculates the increase in the Alberta CPI by taking the ratio of the average increase over the twelve-month period ending October 31 of the prior year to the average increase over the corresponding twelve-month period immediately preceding that period.

If you're receiving a LAPP pension, the COLA increase will be reflected in your upcoming January payment. Your annual pension statement will show the increase in your monthly pension and will be available in your secure online account by the end of January 2024.

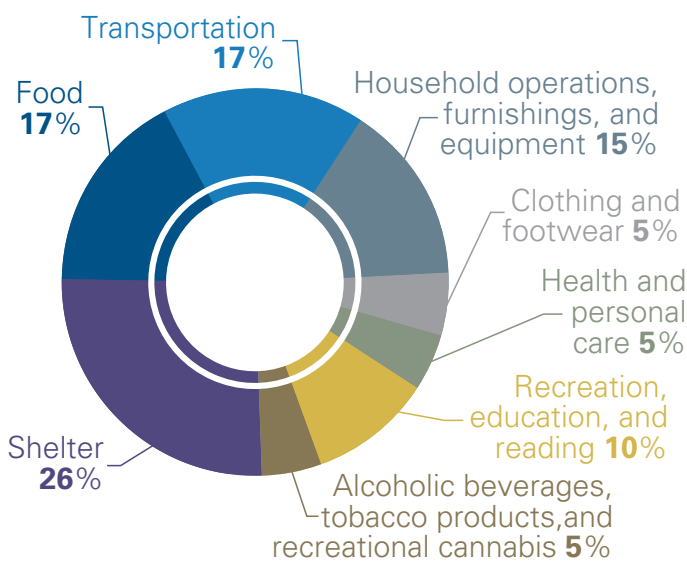
Please note that COLA granted on or after January 1, 2025, will be calculated based on 60% of the increase in the Alberta CPI — unless the Sponsor Board amends the Plan Text or grants another COLA enhancement.

A. 2023 Monthly Pension Examples	\$1,500.00	\$2,000.00	\$2,500.00
B. Regular 60% COLA Increase: A x 2.34% =	\$35.10	\$46.80	\$58.50
C. Additional 2024 COLA Increase: A x 1.56% =	\$23.40	\$31.20	\$39.00
D. Total 2024 COLA Increase: B + C =	\$58.50	\$78.00	\$97.50
E. New 2024 Monthly Pension Payments	\$1,558.50	\$2,078.00	\$2,597.50

For example: if you retired on May 26, 2023, with a \$2,000.00 monthly pension amount, you would receive a total 2024 COLA increase of \$45.50 (calculated as \$78.00 in the table above multiplied by 7 / 12, where 7 represents the number of completed months you were in receipt of a pension in 2023).

## Alberta CPI components

The Alberta CPI measures the change in the price of a fixed basket of goods and services purchased by Albertans. The items within the fixed basket are of a consistent quality and quantity over time — with just the price changing. The eight major components of the basket are as follows:



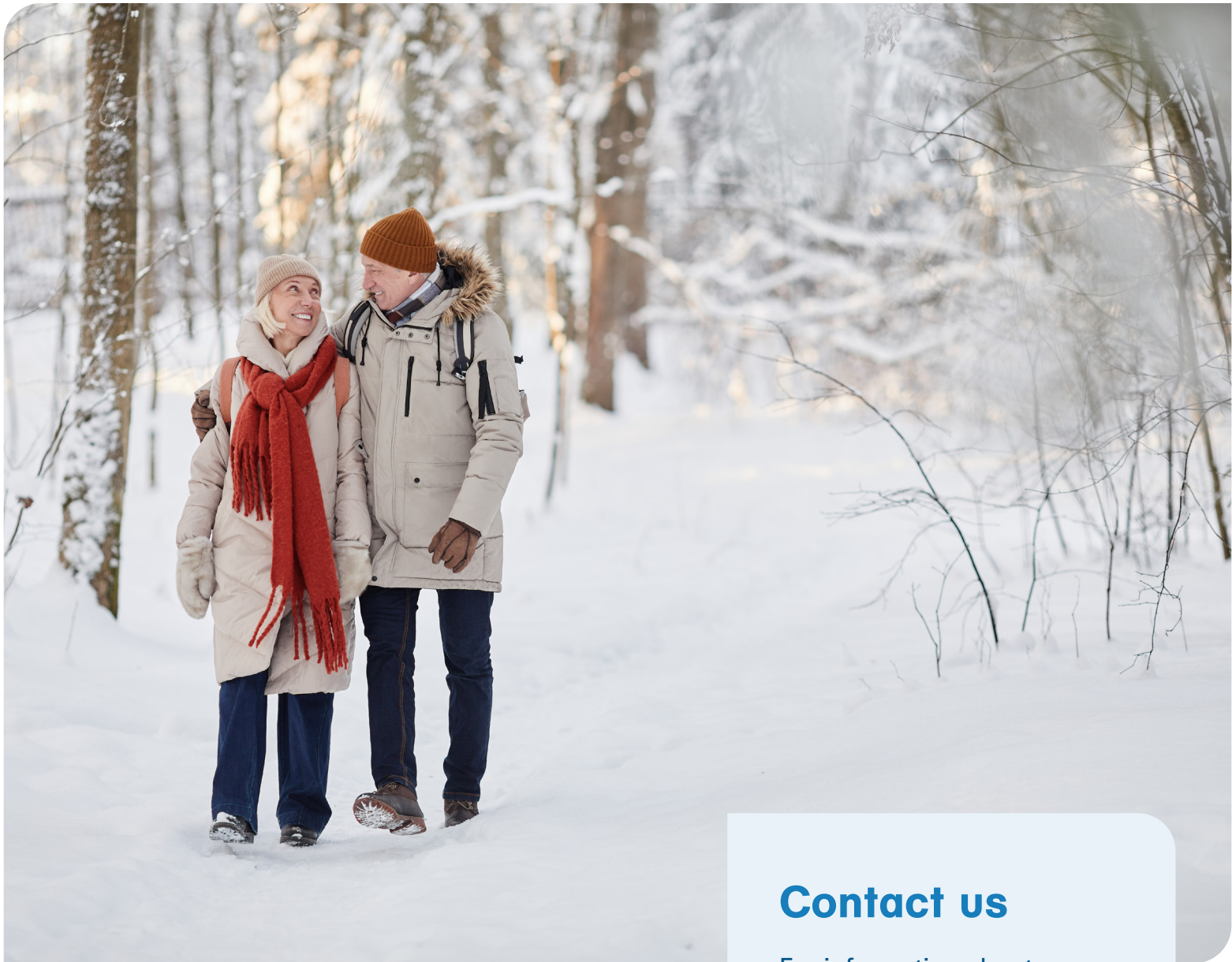
## Keep your information up to date by going online

Keeping your personal information up to date with LAPP can be a big help at important times. LAPP is able to provide you with the timeliest feedback about your retirement income when your contact information, pension beneficiaries, and pension partner status are accurate.

To review and change your personal information — and **Go Green** to help the environment and reduce Plan costs — all you need to do is register/log in to *Your Pension Profile* by clicking 'Login' at the top right corner of [lapp.ca](http://lapp.ca).

From *Your Pension Profile*, you can:

- Access your annual statements;
- Access your pension plan tax slips;
- Update your banking and direct deposit information;
- Update your contact information, including mailing and email address;
- Change your communications preference;
- View and update your chosen beneficiary; and
- Submit documents and forms or request information using Secure Messages.



## It's all on our website

Whether you want to learn more about how your COLA is calculated or catch up on the financial status of the Plan, you'll find it all on the website at [lapp.ca](http://lapp.ca).

You can read reports online, look at our news updates, or log in to *Your Pension Profile*—the secure section where you can view and update your personal details.

## Contact us

For information about your retirement income, please contact the Member Services Centre directly at:

**Phone:** 1-877-649-LAPP (5277)

**Secure Messages:**

Accessible from *Your Pension Profile*—just click 'Login' at the top right corner of [lapp.ca](http://lapp.ca).

## Ensuring you're *Always a LAPP Ahead*

LAPP is committed to providing members with easy-to-understand pension and Plan information on a regular basis. If you have thoughts on how this newsletter or other communications can be improved, please send an email to [memberservices@lapp.ca](mailto:memberservices@lapp.ca).