

INTERNAL USE ONLY

28 FEB 1969

Am

MEMORANDUM FOR: Director of Finance

SUBJECT : Cost-of-Living Adjustments for CIA Annuitants

1. It is requested that all participant annuities and survivor annuities based on participant annuities or death benefits awarded under the CIA Retirement and Disability System be increased in conformance with Section 291 of The Central Intelligence Agency Retirement Act of 1964 for Certain Employees, as amended by Public Law 90-539, approved 30 September 1968.

2. In accordance with Section 291 (a) (2) of the CIA Retirement Act, each annuity payable from the fund which has a commencing date not later than 1 March 1969 shall be increased by 3.9 per cent. This percentage figure was computed as follows: The Consumer Price Index for the previous base month of February 1968 was 119.0. A rise in the CPI to 122.6 (or more) for three consecutive months was required to trigger an increase. The CPI for October 1968 was 122.9; for November 1968 it was 123.4; and for December 1968 it was 123.7, an increase of 3.9 per cent over the base period.

STATINTL



Director of Personnel

*Revised
1/23/69*

Distribution:

- O & 1 - Addressee
- ~~1~~ - OGC
- 1 - D/Pers Chrono
- 1 - C/BSO Chrono STATINTL
- 2 - ROB (1 w/h)

OP/BSO/ROB/ [redacted] (24 Feb 69)

Rewritten: OP/D/SP/ [redacted] (26 Feb 69)

Handwritten calculations:

$$\begin{array}{r}
 119.0 \\
 + 3.9 \\
 \hline
 122.9 \\
 + 0.7 \\
 \hline
 123.6 \\
 + 0.1 \\
 \hline
 123.7
 \end{array}$$

123.7

STATINTL

ADMINISTRATIVE

INTERNAL USE ONLY