
To: Real Estate Department Partners

Notice: **RED-15-37**

From: Real Estate Department- Compliance and Asset Management

Date: October 15, 2015

Re: **Social Security COLA Announcement for 2016**

On October 15, 2015, the Social Security Administration announced that there will be no COLA increase in 2016 due to consumer prices down over the past year.

The Social Security Act provides an automatic increase in Social Security and SSI benefits if there is an increase in inflation as measured by the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W). However, according to the Bureau of Labor Statistics, there was no increase in the CPI-W and therefore there can be no COLA in 2016.

The official release is available on the Social Security Administration's website at <http://www.ssa.gov/news/press/releases/#/post/10-2015-1>

