

Bulletin #078

March 14, 2024

Urban COLA Payment on the way for fourth quarter of 2023

Our Cost of Living Allowance will take effect for the seventh consecutive quarter to help members deal with inflation.

Please note, the information below is subject to change should we win our National Grievance (N00-22-00005). In dispute is the date of the base month for the calculations of COLA amounts owed. Canada Post Corporation has confirmed that it will pay the COLA payments as below, calculated in accordance with their position on the base month.

AMOUNTS

The COLA is reviewed and paid quarterly, if required. The quarter in question is November 1, 2023, to January 31, 2024.

In CPC's view, the base month for the COLA in the contract renewal is January 2022.

The January 2022 CPI was 145.3, so the adjusted index for comparison is 153.0.

The January 2024 CPI was 158.3, which exceeds the adjusted index by 5.3.

SAMPLE CALCULATION

The allowance is calculated for all hours paid from November 1, 2023, to January 31, 2024, so calculations will vary from member to member. As a baseline though, a member who worked full time throughout the quarter will have 528 hours excluding overtime. At 105 cents per hour, the Cost of Living Allowance would be \$554.40.

The payments will be paid as a lump sum on March 28, 2024.

In Solidarity,



Carl Girouard
National Grievance Officer

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