

Boston (City)

Contact Information

1 City Hall Square
Room 816
Boston, MA 02201
Phone: 617-635-4311

Website

boston.gov/departments/retirement

Board Members

Scott Finn
Sally Glora
Karen Cross
Sean Kelly*
Dennis Callahan

*indicates Chairperson

Board Administrator

Timothy Smyth

2024 Earned Income of Disability Retirees

Disability Retirees 1,501
Reported Earnings 331
Excess Earners 10
Refund Due \$208,161

System Members

Active Members 16,207
Total Payroll \$1.4 B
Average Salary \$84,600
Average Age 45
Average Service Years 10.9

Retired Members 10,216
Benefits Paid \$482.6 M
Average Benefit \$47,200
Average Age 74

Last Valuation

1/1/25

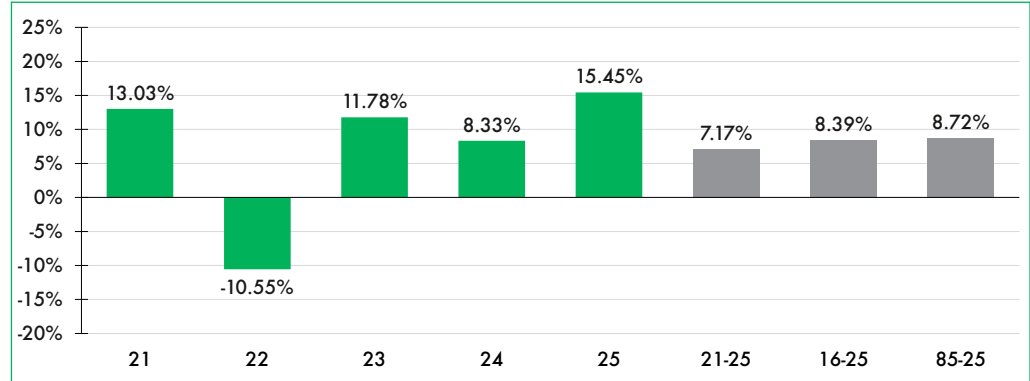
Actuary

Segal

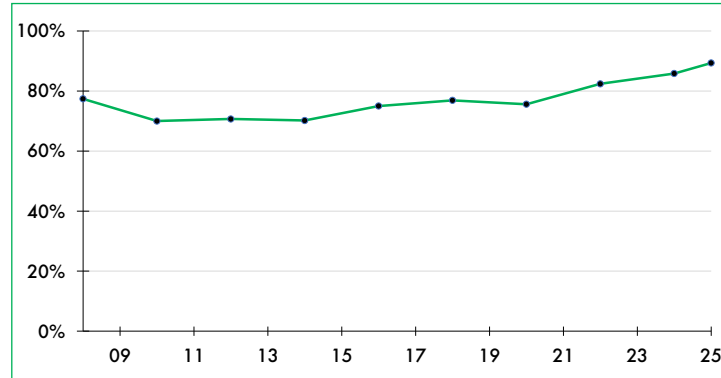
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$9.2 B	15.45%	6.90%	\$15,000	89.3%

Investment Returns (2021-2025; 5, 10, & 41 Year Averages)



Funded Ratio History (2008-2025)



Board Funding

Unfunded Liability
\$977.2 M
Fully Funded
2028
Funding Schedule
8.85% Total Increasing
Total Pension Appropriation
\$527.2 M (FY 2026)

Asset Allocation

