

# Boston (Teachers)

## CONTACT INFORMATION

See Boston (City)

## SYSTEM MEMBERS

Active Members .....6,358  
Total Payroll .....\$565.0 M  
Average Salary .....\$88,900  
Average Age .....42  
Average Service .....10.5

Retired Members .....4,790  
Benefits Paid .....\$254.4 M  
Average Benefit ....\$53,100  
Average Age .....73

Last Valuation: 1/1/19

Actuary: PERAC

## NOTES ON BOSTON (CITY)

### & BOSTON (TEACHERS):

The results for Boston Teachers and non-teachers (City) are separated in this report.

The liability for Boston Teachers has always been the responsibility of the Commonwealth.

In 2010, legislation was enacted that allocated assets to Boston Teachers and separate accounts have been maintained since that date. The actuarial information for the City now solely reflects liability that is the responsibility of the City.

The Funded Ratio chart for the City reflects information available since that allocation.

Please note the following when reviewing the charts on these pages:

- Boston Teachers' assets prior to 2010 were estimated as approximately 30% of Boston (System) total assets.
- The information with respect to Disability Retirees on the City Board Profile page reflects the entire system, including Boston Teachers.
- The information with respect to Investment Return History for the City reflects actual returns for Boston (City) for 2016-2020 and total returns for the Boston System prior to 2011.

**\$2.0 B**  
Market Value

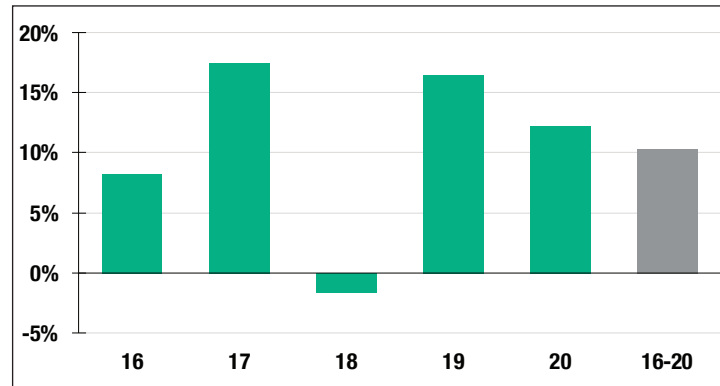
**12.23%**  
2020 Returns

**8.89%**  
2011-2020  
(Annualized)

**NA**  
1985-2020  
(Annualized)

## Investment Returns

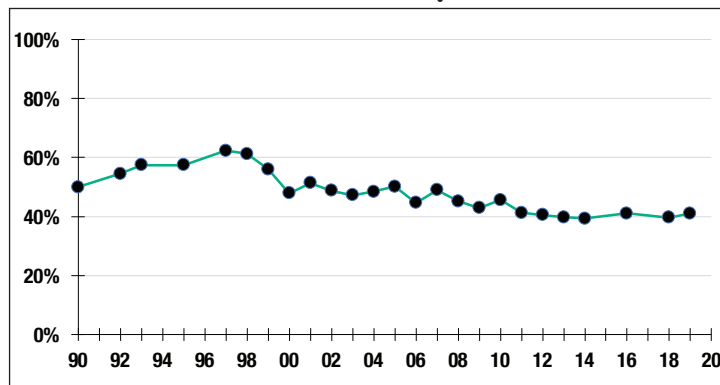
(2016-2020 & 5-Year Averages, as of 12/31/20)



**7.25%**

Assumed Rate  
of Return

## Funded Ratio History (1990-2020)



**41.1%**

Funded Ratio

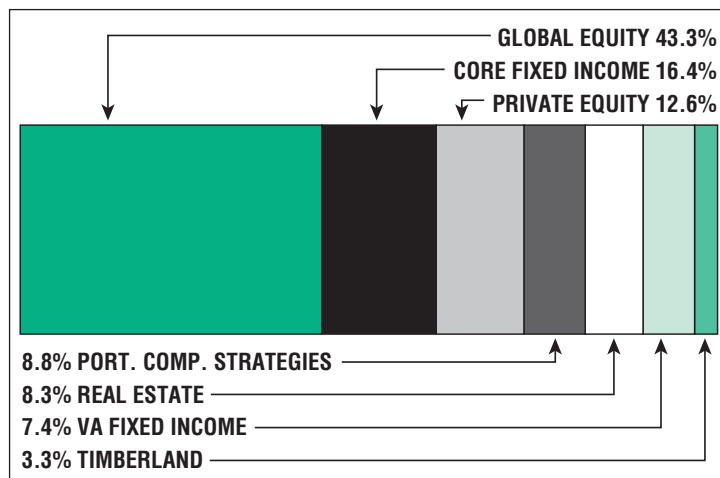
**2036**

Fully Funded

**9.63% Total  
Increasing**

Funding Schedule

## Asset Allocation (12/31/20)



**\$2.4 B**

Unfunded Liability

**\$163.0 M**  
(FY2021)

Total Pension  
Appropriation