

Fairhaven

Contact Information

Town Hall
40 Centre Street
Fairhaven, MA 02719
Phone: 508-979-4023

Website

[fairhaven-ma.gov/
retirement-board](https://fairhaven-ma.gov/retirement-board)

Board Members

Anne Carreiro*
Mark Rees
Timothy Cox
Wally Therrien
Alfred Robichaud
*indicates Chairperson

Board Administrator

Lee Ann Torres

2023 Earned Income of Disability Retirees

Disability Retirees.....23
Reported Earnings9
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members.....277
Total Payroll\$16.0 M
Average Salary.....\$57,700
Average Age45
Average Service Years10.5

Retired Members.....217
Benefits Paid.....\$6.2 M
Average Benefit.....\$28,600
Average Age73

Last Valuation

1/1/24

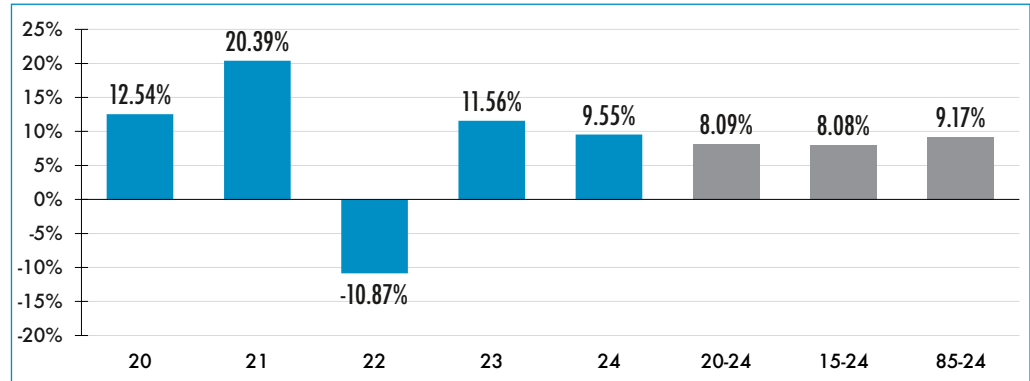
Actuary

PERAC

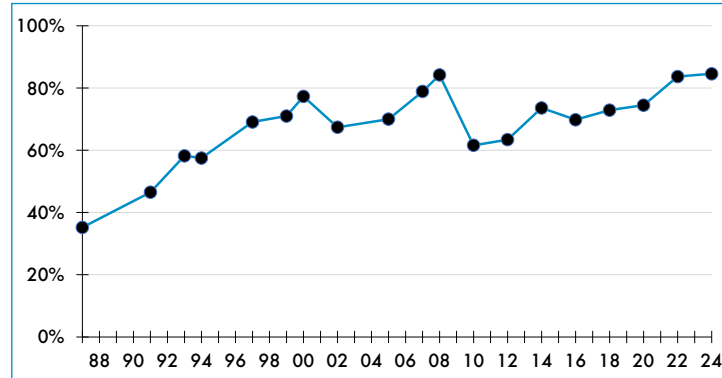
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 98.5 M	9.55%	7.00%	\$ 17,000	84.6%

Investment Returns (2020-2024; 5, 10, & 40 Year Averages)



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 17.0 M
Fully Funded
2033
Funding Schedule
5.0% Total Increasing
Total Pension Appropriation
\$ 4.3 M (FY 2025)

Asset Allocation

