

Fairhaven

Contact Information

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

Website

fairhaven-ma.gov/
retirement-board

Board Members

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

Board Administrator

Lee Ann Torres

2024 Earned Income of Disability Retirees

Disability Retirees.....21
Reported Earnings8
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members.....277
Total Payroll\$16.0 M
Average Salary.....\$57,700
Average Age45
Average Service Years 10.5

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

Last Valuation

1/1/24

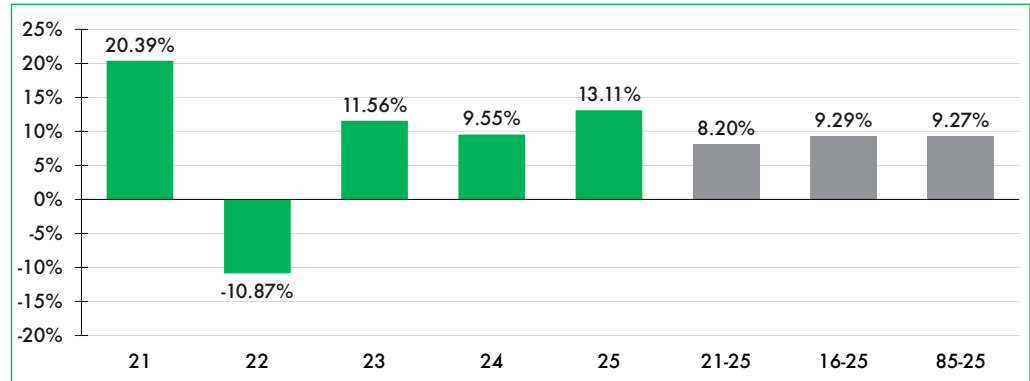
Actuary

PERAC

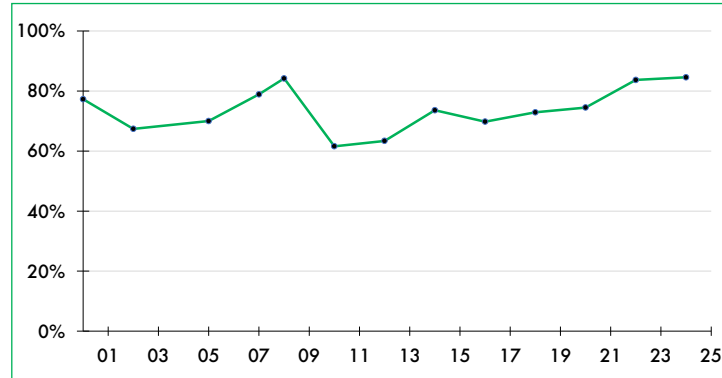
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$109.8 M	13.11%	7.00%	\$17,000	84.6%

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



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability
\$17.0 M
Fully Funded
2033
Funding Schedule
5.0% Total Increasing
Total Pension Appropriation
\$4.5 M (FY 2026)

Asset Allocation

