

# Fall River

## Contact Information

21 Father Devalles Blvd.  
Suite GR1, Box 14  
Fall River, MA 02723  
Phone: 508-646-9120

## Website

fallriverretirement.com

## Board Members

Sedryk Sousa  
Mark Nassiff\*  
James Machado  
Robert Camara  
Nicholas Christ  
\*indicates Chairperson

## Board Administrator

Michael Pasternak

## 2023 Earned Income of Disability Retirees

Disability Retirees..... 175  
Reported Earnings .....47  
Excess Earners..... 1  
Refund Due.....\$11,176

## System Members

Active Members..... 1,900  
Total Payroll .....\$98.0 M  
Average Salary.....\$51,600  
Average Age.....44  
Average Service Years..... 10.0

Retired Members ..... 1,523  
Benefits Paid.....\$45.3 M  
Average Benefit.....\$29,800  
Average Age.....73

## Last Valuation

1/1/23

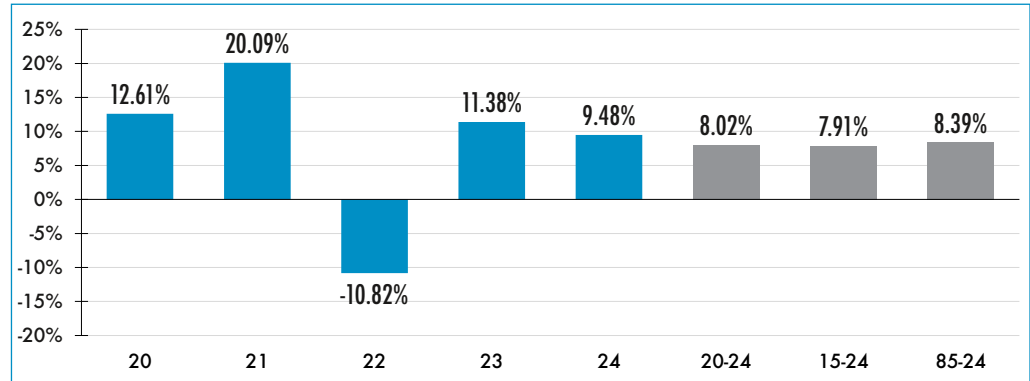
## Actuary

PERAC

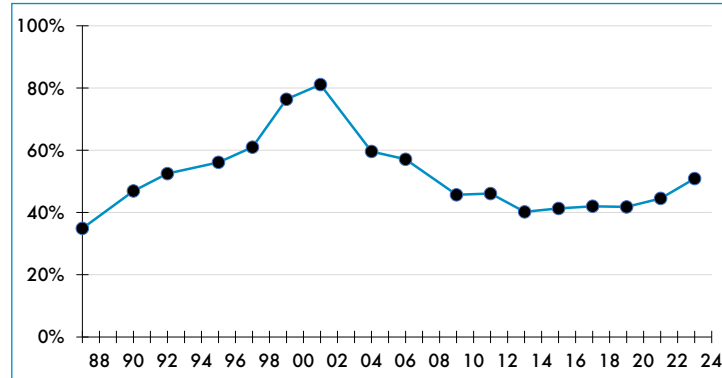
## Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 413.8 M	9.48%	7.00%	\$ 12,000	50.9%

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



## Funded Ratio History (1987-2024)



## Board Funding

Unfunded Liability
\$ 364.4 M
Fully Funded
2035
Funding Schedule
7.5% Total Increasing
Total Pension Appropriation
\$ 46.8 M (FY 2025)

## Asset Allocation

