

Fall River

CONTACT INFORMATION

21 Father Devalles Blvd.
Suite GR1, Box 14
Fall River, MA 02723
Phone 508-646-9120
Fax 508-646-9123

WEBSITE

fallriverretirement.com

BOARD MEMBERS

Bridget Almon
Mark Nassiff*
Robert Camara
James Machado
Nicholas Christ
*indicates Chairperson

BOARD ADMINISTRATOR

Michael Pasternak

SYSTEM MEMBERS

Active Members1,900
Total Payroll\$98.0 M
Average Salary\$51,600
Average Age44
Average Service10

Retired Members1,523
Benefits Paid\$45.3 M
Average Benefit\$29,800
Average Age73

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees185
Reported Earnings50
Excess Earners5
Refund Due\$91,871

Last Valuation: 1/1/23
Actuary: PERAC

\$376.9 M
Market Value

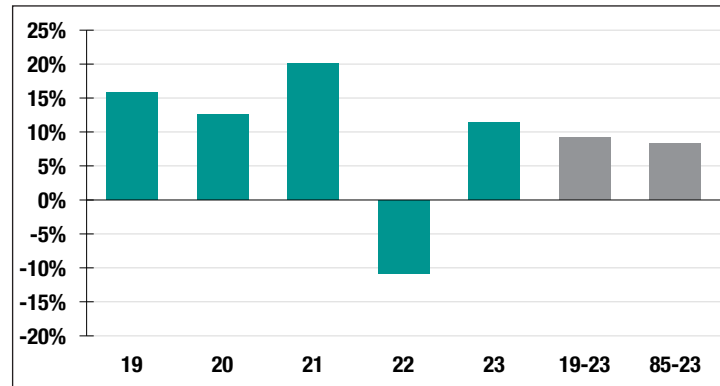
11.38%
2023 Returns

7.78%
2014-2023
(Annualized)

8.36%
1985-2023
(Annualized)

Investment Returns

(2019-2023, 5-Year & 39-Year Averages, as of 12/31/23)



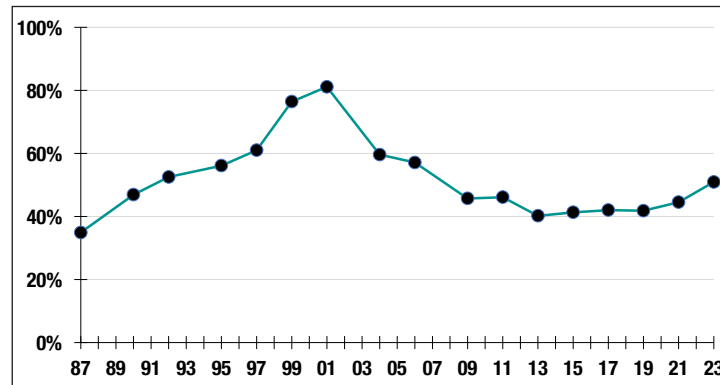
7.00%

Assumed Rate
of Return

\$12,000

COLA BASE
(FY2025)

Funded Ratio History (1987-2023)



50.9%

Funded Ratio

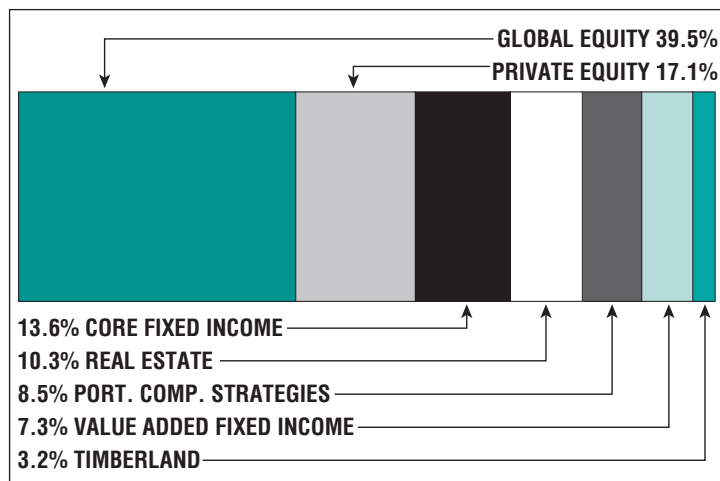
2035

Fully Funded

**7.5% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/23)



\$364.4 M

Unfunded Liability

\$43.6 M
(FY2024)

Total Pension
Appropriation