

Fitchburg

Contact Information

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Website

fitchburgma.gov/792/
Retirement

Board Members

Jacquelyn Cronin
Mary Cringan
Anna Farrell
Thomas Dateo*
John Brown
*indicates Chairperson

Board Administrator

Tina Schneider

2023 Earned Income of Disability Retirees

Disability Retirees.....54
Reported Earnings11
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members..... 719
Total Payroll\$42.4 M
Average Salary.....\$58,900
Average Age.....44
Average Service Years.....9.5

Retired Members 609
Benefits Paid.....\$18.5 M
Average Benefit.....\$30,400
Average Age.....73

Last Valuation

1/1/24

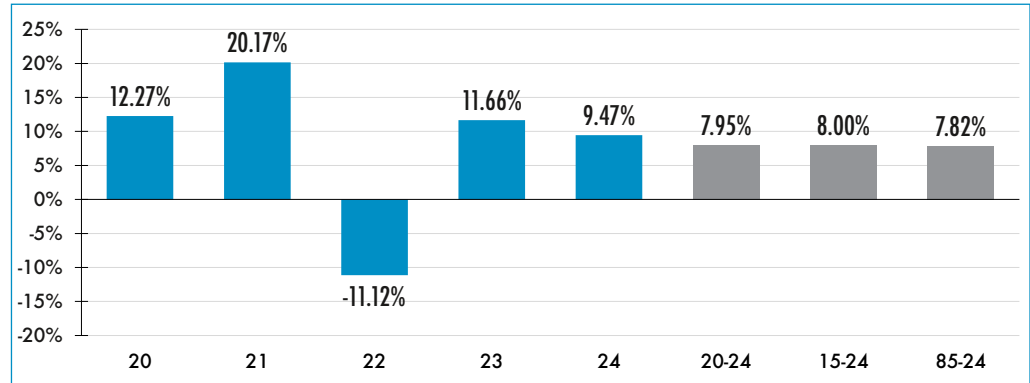
Actuary

Stone

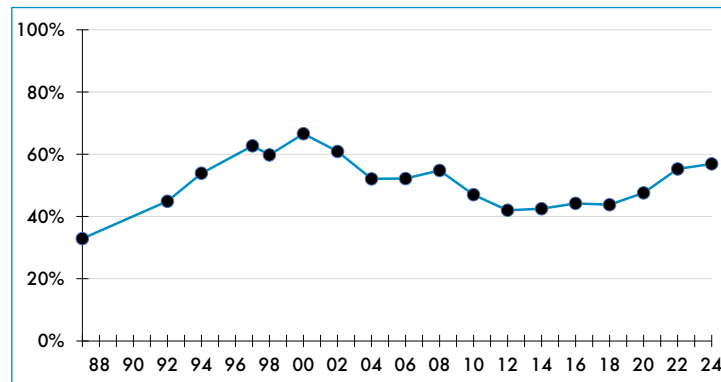
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 190.1 M	9.47%	7.00%	\$ 14,000	56.9%

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



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 137.1 M
Fully Funded
2034
Funding Schedule
5.5% Total Increasing
Total Pension Appropriation
\$ 18.0 M (FY 2025)

Asset Allocation

