

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

Steffani Santiago

2024 Earned Income of Disability Retirees

Disability Retirees.....51
Reported Earnings10
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members.....719
Total Payroll\$42.4 M
Average Salary.....\$58,900
Average Age44
Average Service Years9.5

Retired Members609
Benefits Paid.....\$18.5 M
Average Benefit.....\$30,400
Average Age73

Last Valuation

1/1/24

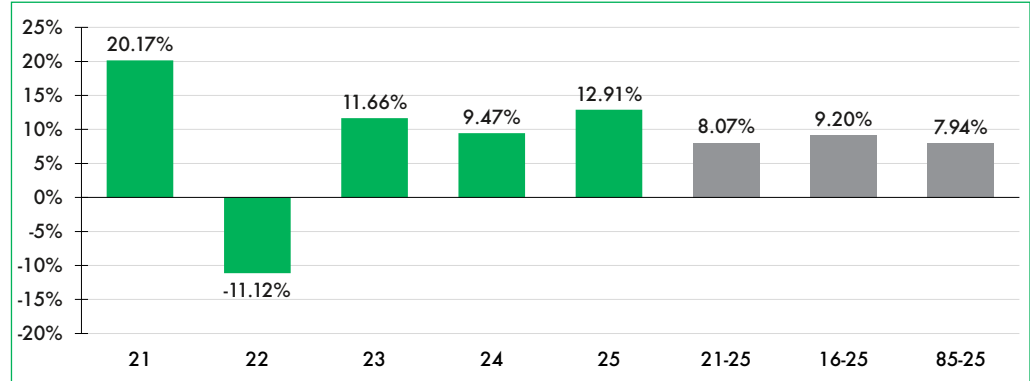
Actuary

Stone

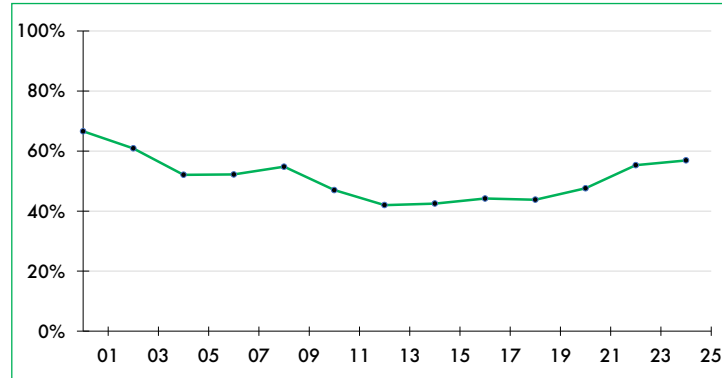
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$214.3 M	12.91%	7.00%	\$14,000	56.9%

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



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability
\$137.1 M
Fully Funded
2034
Funding Schedule
5.5% Total Increasing
Total Pension Appropriation
\$19.0 M (FY 2026)

Asset Allocation

