

Lowell

CONTACT INFORMATION

City Hall, Room 3
375 Merrimack Street
Lowell, MA 01852-5998
Phone 978-674-4094
Fax 978-446-7019

BOARD MEMBERS

Sheryl Wright
David Keene
William Desrosiers*
Robert Littlefield
Michael Brennan
*indicates Chairperson

BOARD ADMINISTRATOR

Shannon Dowd

SYSTEM MEMBERS

Active Members1,746
Total Payroll\$98.5 M
Average Salary\$56,400
Average Age46
Average Service12.6

Retired Members1,255
Benefits Paid\$39.0 M
Average Benefit\$31,100
Average Age72

2019 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees163
Reported Earnings48
Excess Earners1
Refund Due\$3,581

Last Valuation: 1/1/19
Actuary: KMS



Click/Scan for website

\$463.8 M
Market Value

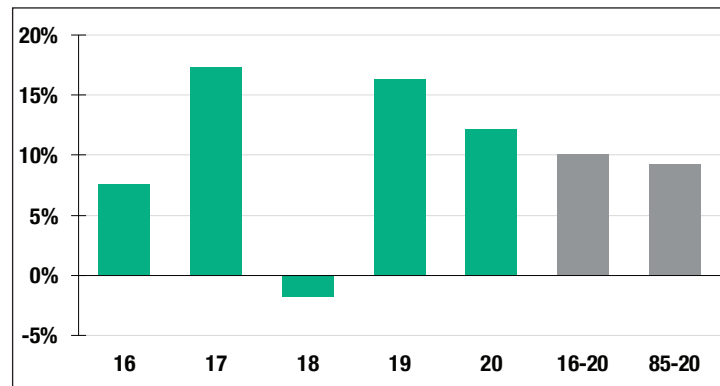
12.13%
2020 Returns

8.74%
2011-2020
[Annualized]

9.18%
1985-2020
[Annualized]

Investment Returns

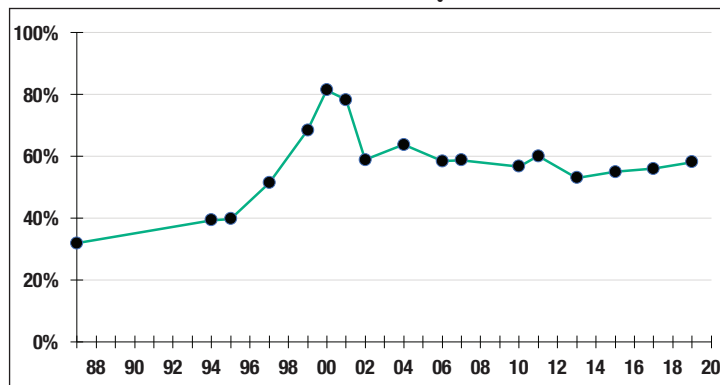
[2016-2020, 5-Year & 36-Year Averages, as of 12/31/20]



7.65%

Assumed Rate
of Return

Funded Ratio History [1987-2020]



58.2%

Funded Ratio

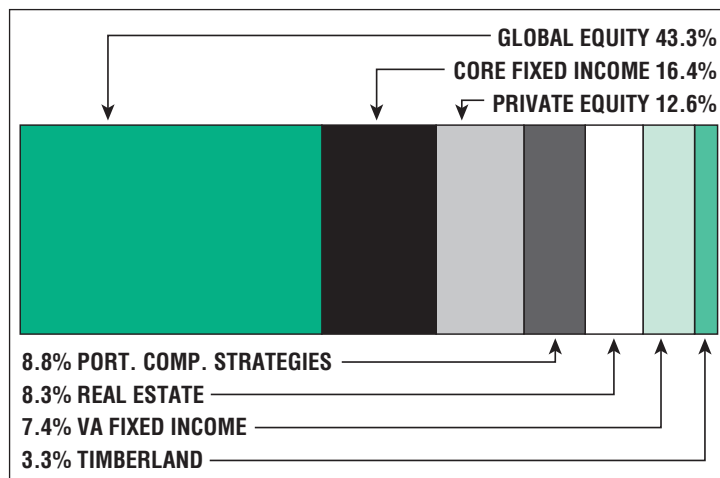
2036

Fully Funded

**4.0% Increasing
Phase-In**

Funding Schedule

Asset Allocation [12/31/20]



\$277.4 M

Unfunded Liability

\$30.3 M
[FY2021]

Total Pension
Appropriation