

Lowell

CONTACT INFORMATION

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

BOARD MEMBERS

Kelly Oakes
David Keene
William Desrosiers*
Robert Littlefield
Michael Brennan
*indicates Chairperson

BOARD ADMINISTRATOR

Shannon Dowd

SYSTEM MEMBERS

Active Members 1,693
Total Payroll \$106.0 M
Average Salary \$62,600
Average Age 46
Average Service 12.3

Retired Members 1,288
Benefits Paid \$42.4 M
Average Benefit \$32,900
Average Age 72

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees 158
Reported Earnings 43
Excess Earners 2
Refund Due \$32,168

Last Valuation: 1/1/21
Actuary: KMS



Click/Scan for Website

\$546.8 M
Market Value

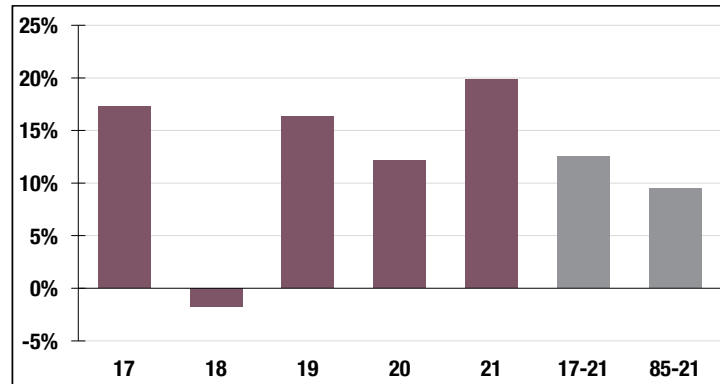
19.85%
2021 Returns

10.70%
2012-2021
(Annualized)

9.46%
1985-2021
(Annualized)

Investment Returns

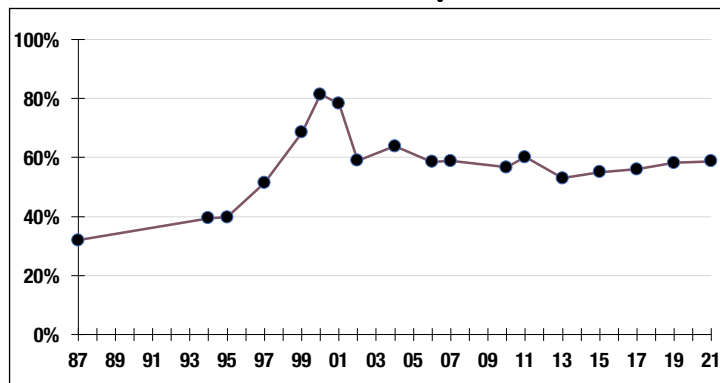
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



7.10%

Assumed Rate
of Return

Funded Ratio History (1987-2021)



58.7%

Funded Ratio

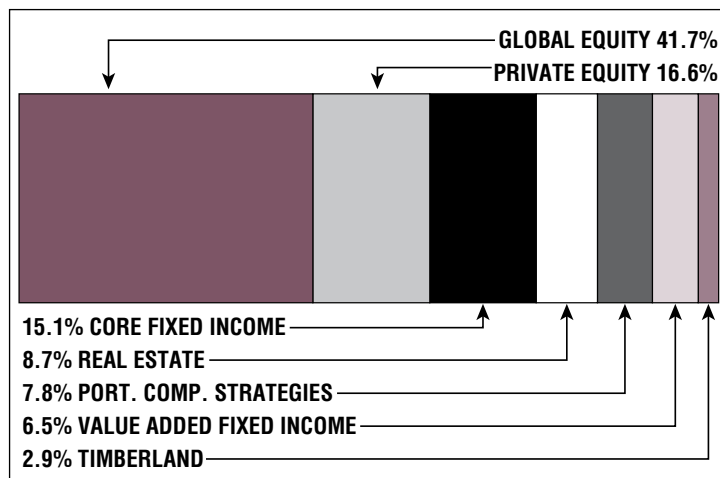
2037

Fully Funded

**5.2% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/21)



\$312.5 M

Unfunded Liability

\$31.8 M
(FY2022)

Total Pension
Appropriation