

Contact Information

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

Website

lowellretirement.com

Board Members

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

Board Administrator

Shannon Dowd

2024 Earned Income of Disability Retirees

Disability Retirees..... 164
Reported Earnings49
Excess Earners.....2
Refund Due.....\$62,326

System Members

Active Members.....2,082
Total Payroll \$143.8 M
Average Salary.....\$69,100
Average Age44
Average Service Years9.8

Retired Members1,374
Benefits Paid.....\$51.1 M
Average Benefit.....\$37,200
Average Age72

Last Valuation

1/1/25

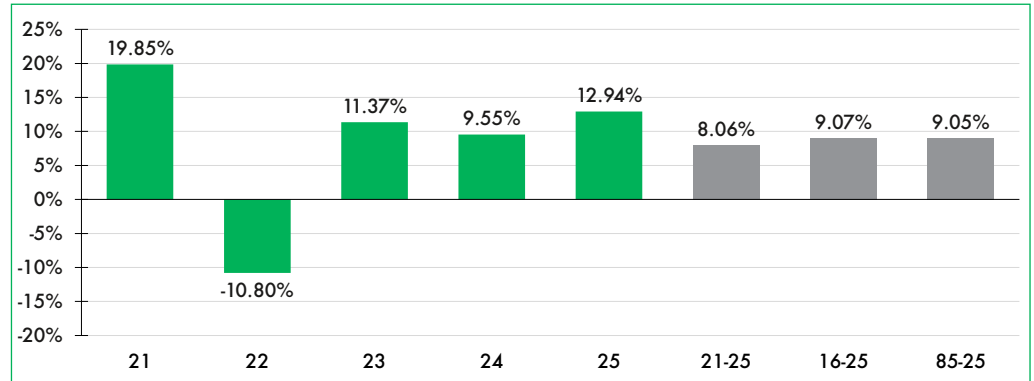
Actuary

KMS

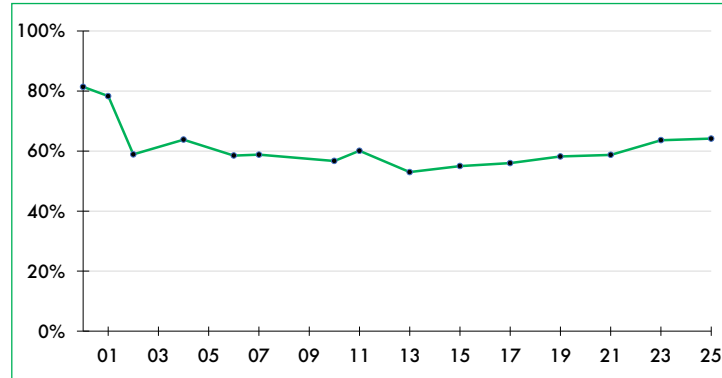
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$644.7 M	12.94%	7.00%	\$18,000	64.1%

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



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability
\$326.8 M
Fully Funded
2036
Funding Schedule
7.16% Total Increasing
Total Pension Appropriation
\$39.0 M (FY 2026)

Asset Allocation

