

Contact Information

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Website

cityofmalden.org/462/
Retirement-Board

Board Members

Charles Ranaghan
Domenic Fermano
John Hall
Warren Atkinson*
Scott Lucey
*indicates Chairperson

Board Administrator

Robert Soohoo

2023 Earned Income of Disability Retirees

Disability Retirees.....72
Reported Earnings15
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members..... 744
Total Payroll\$51.3 M
Average Salary.....\$69,000
Average Age.....48
Average Service Years..... 12.8

Retired Members 705
Benefits Paid.....\$24.0 M
Average Benefit.....\$34,000
Average Age.....74

Last Valuation

1/1/24

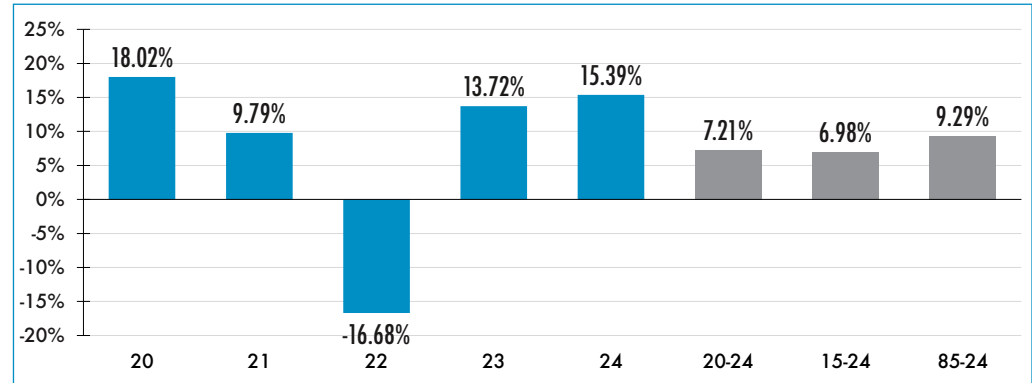
Actuary

Stone

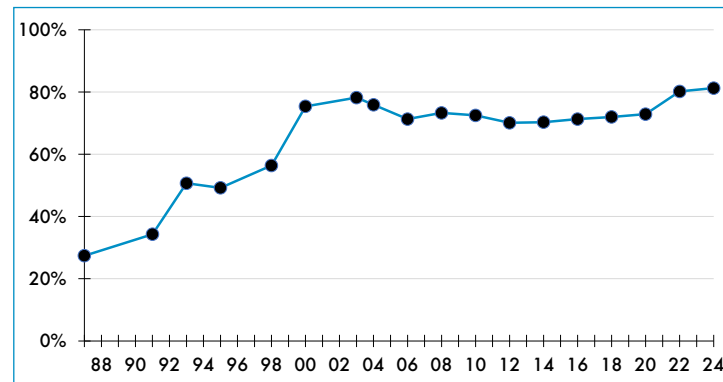
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 372.6 M	15.39%	6.75%	\$ 18,000	81.3%

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



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 81.6 M
Fully Funded
2032
Funding Schedule
2.0% Increasing
Total Pension Appropriation
\$ 17.8 M (FY 2025)

Asset Allocation

