

Needham

Contact Information

Town Hall
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Website

needhamma.gov/2728/
Needham-Contributory-
Retirement-System

Board Members

Michelle Vaillancourt*
Tatiana Swanson
John Krawiecki
Ernest Steeves
Robert Mearls
*indicates Chairperson

Board Administrator

Katina Goodridge

2024 Earned Income of Disability Retirees

Disability Retirees.....22
Reported Earnings4
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members.....783
Total Payroll\$55.5 M
Average Salary.....\$70,900
Average Age.....46
Average Service Years.....9.8

Retired Members.....479
Benefits Paid.....\$15.9 M
Average Benefit.....\$33,200
Average Age.....76

Last Valuation

1/1/25

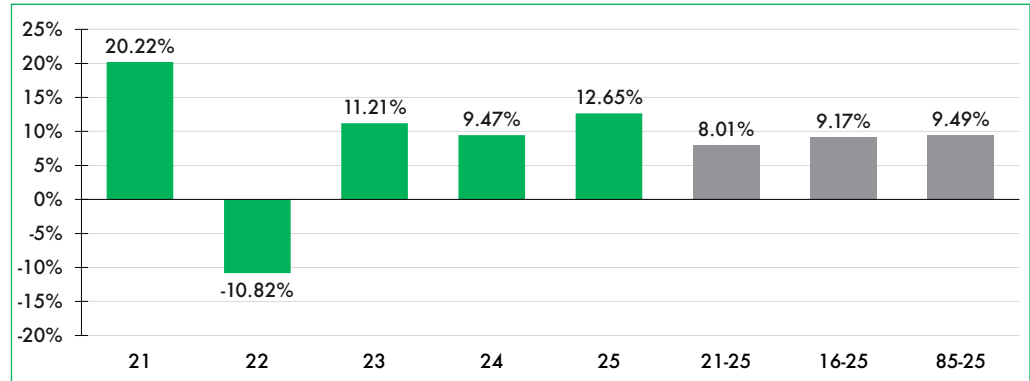
Actuary

KMS

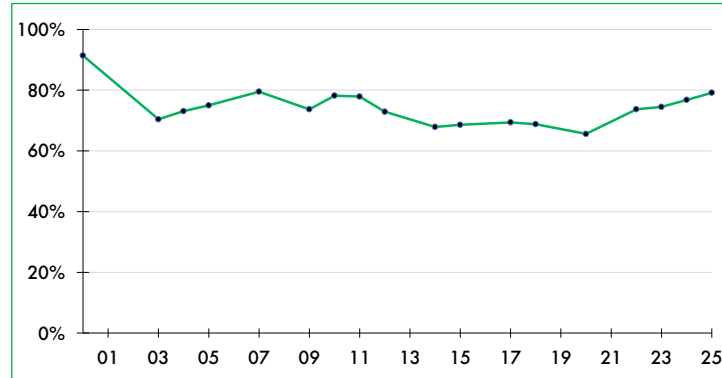
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$292.9 M	12.65%	6.25%	\$16,000	79.1%

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



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability
\$68.5 M
Fully Funded
2032
Funding Schedule
8.01% Total Increasing
Total Pension Appropriation
\$14.4 M (FY 2026)

Asset Allocation

