

New Bedford

CONTACT INFORMATION

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BOARD MEMBERS

Emily Arpke
Angela Natho
Leonard Baillargeon*
James Kummer
Susan Thompson
*indicates Chairperson

BOARD ADMINISTRATOR

Eric Cohen

SYSTEM MEMBERS

Active Members2,140
Total Payroll\$101.2 M
Average Salary\$47,300
Average Age45
Average Service11.2

Retired Members1,854
Benefits Paid\$48.7 M
Average Benefit\$26,200
Average Age73

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees264
Reported Earnings57
Excess Earners2
Refund Due\$9,687

Last Valuation: 1/1/20
Actuary: KMS



Click/Scan for Website

\$473.7 M
Market Value

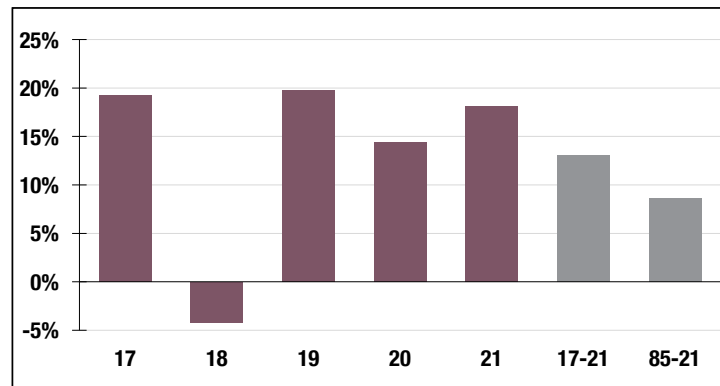
18.11%
2021 Returns

11.16%
2012-2021
(Annualized)

8.65%
1985-2021
(Annualized)

Investment Returns

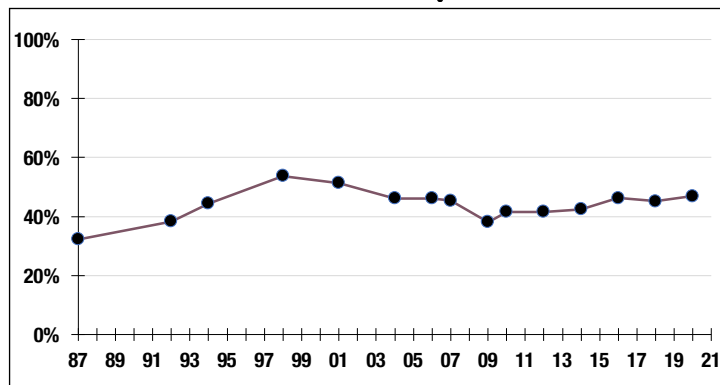
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



7.50%

Assumed Rate
of Return

Funded Ratio History (1987-2021)



46.9%

Funded Ratio

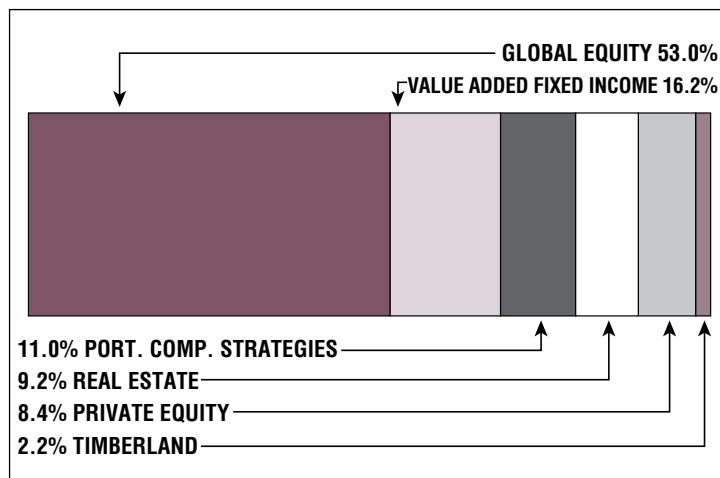
2035

Fully Funded

**Varies Total
Increasing**

Funding Schedule

Asset Allocation (12/31/21)



\$394.7 M

Unfunded Liability

\$38.7 M
(FY2022)

Total Pension
Appropriation