

New Bedford

Contact Information

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Website

newbedfordretirement.org

Board Members

Quillan Lowney
Angela Natho
Leonard Baillargeon*
Billy Cabral
Christopher Saunders
*indicates Chairperson

Board Administrator

Eric Cohen

2024 Earned Income of Disability Retirees

Disability Retirees..... 234
Reported Earnings63
Excess Earners.....3
Refund Due..... \$9,889

System Members

Active Members.....2,379
Total Payroll \$132.0 M
Average Salary.....\$55,500
Average Age.....44
Average Service Years.....9.6

Retired Members.....1,812
Benefits Paid.....\$54.3 M
Average Benefit.....\$30,000
Average Age.....74

Last Valuation

1/1/24

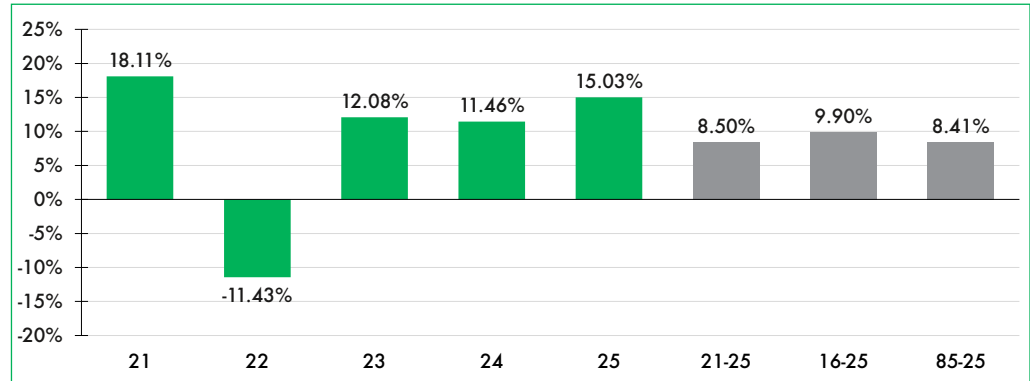
Actuary

KMS

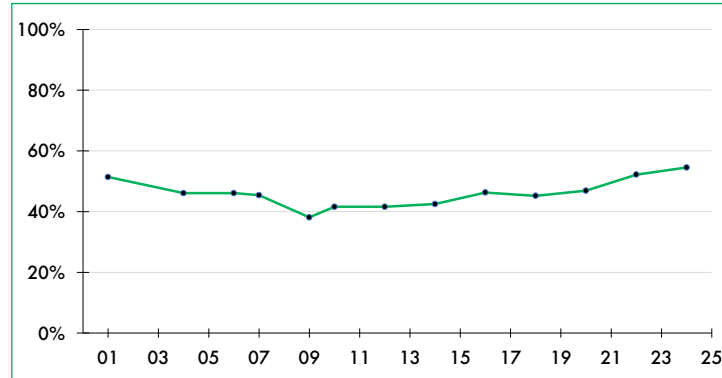
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$589.6 M	15.03%	7.00%	\$14,000	54.5%

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



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability
\$400.3 M
Fully Funded
2035
Funding Schedule
4.0% Increasing Phase-In
Total Pension Appropriation
\$50.4 M (FY 2026)

Asset Allocation

