

Norfolk County

CONTACT INFORMATION

480 Neponset Street
Bldg. 15
Canton, MA 02021
Phone 781-821-0664
Fax 781-821-0981

WEBSITE

norfolkcountyretirement.org

BOARD MEMBERS

Michael Bellotti*
Paul Connors
Edwin Little
Josephine Shea
Lisa Sinkus
*indicates Chairperson

BOARD ADMINISTRATOR

Kathleen Kiely-Becchetti

SYSTEM MEMBERS

Active Members5,801
Total Payroll\$339.6 M
Average Salary\$58,500
Average AgeNA
Average ServiceNA

Retired Members3,717
Benefits Paid\$111.1 M
Average Benefit\$29,900
Average Age73

2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees319
Reported Earnings86
Excess Earners4
Refund Due\$42,666

Last Valuation: 1/1/22
Actuary: Sherman

\$1.4 B
Market Value

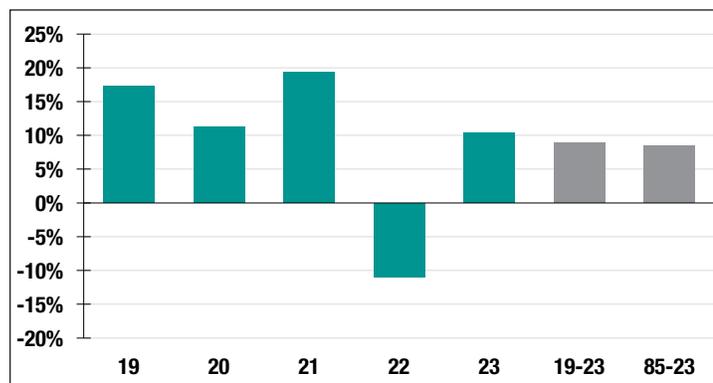
10.43%
2023 Returns

6.84%
2014-2023
(Annualized)

8.42%
1985-2023
(Annualized)

Investment Returns

(2019-2023, 5-Year & 39-Year Averages, as of 12/31/23)



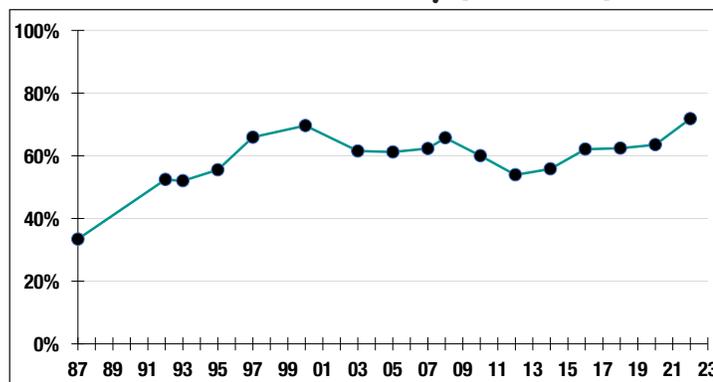
7.75%

Assumed Rate of Return

\$20,000

COLA BASE (FY2025)

Funded Ratio History (1987-2023)



71.8%

Funded Ratio

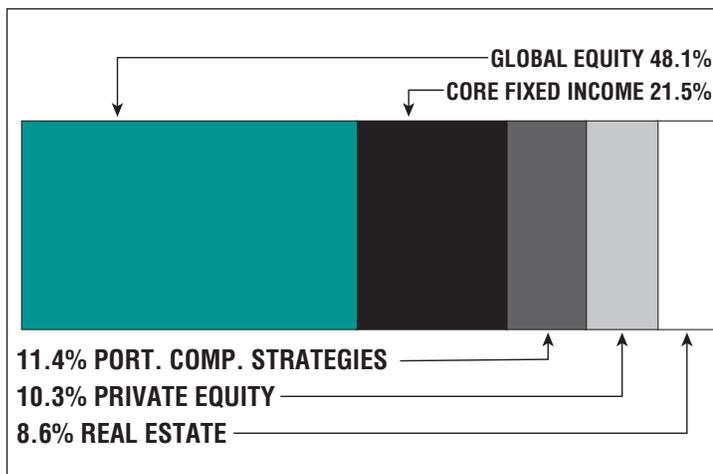
2029

Fully Funded

4.5% Increasing

Funding Schedule

Asset Allocation (12/31/23)



\$505.4 M

Unfunded Liability

\$98.8 M
(FY2024)

Total Pension Appropriation