

Contact Information

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Norwood, MA 02062
Phone: 781-762-1240

Website

norwoodma.gov/government/committees_boards/retirement_board/index.php

Board Members

Jeffrey O'Neill
Edmund Mulvehill*
Eileen Hickey
Thomas O'Toole
Thomas Rorrie
*indicates Chairperson

Board Administrator

Debra Wilkes

2023 Earned Income of Disability Retirees

Disability Retirees.....31
Reported Earnings12
Excess Earners..... 1
Refund Due.....\$25,051

System Members

Active Members.....685
Total Payroll\$46.0 M
Average Salary.....\$67,200
Average Age48
Average Service Years9.1

Retired Members482
Benefits Paid.....\$17.7 M
Average Benefit.....\$36,800
Average Age74

Last Valuation

1/1/24

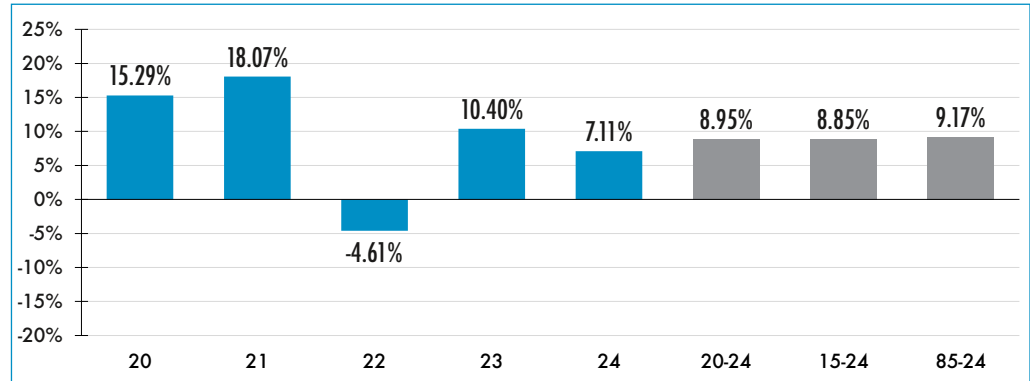
Actuary

Segal

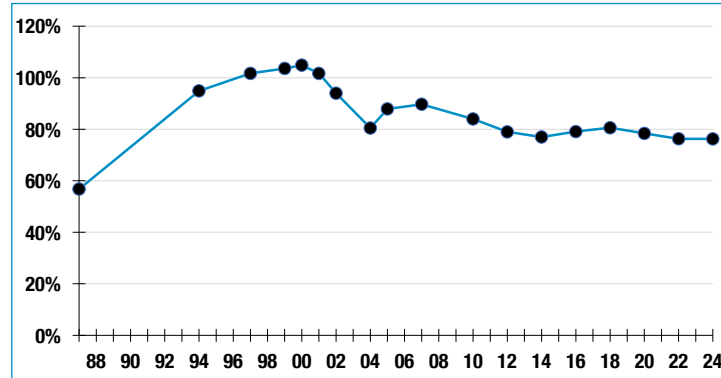
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 225.8 M	7.11%	7.25%	\$ 16,000	76.3%

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



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 70.4 M
Fully Funded
2040
Funding Schedule
3.95% Total Increasing
Total Pension Appropriation
\$ 6.7 M (FY 2025)

Asset Allocation

