

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
Thomas O'Toole
Eileen Hickey
Thomas Rorrie*
*indicates Chairperson

Board Administrator

Debra Wilkes

2024 Earned Income of Disability Retirees

Disability Retirees.....32
Reported Earnings.....14
Excess Earners.....2
Refund Due.....\$62,751

System Members

Active Members.....685
Total Payroll.....\$46.0 M
Average Salary.....\$67,200
Average Age.....48
Average Service Years.....9.1

Retired Members.....482
Benefits Paid.....\$17.7 M
Average Benefit.....\$36,800
Average Age.....74

Last Valuation

1/1/24

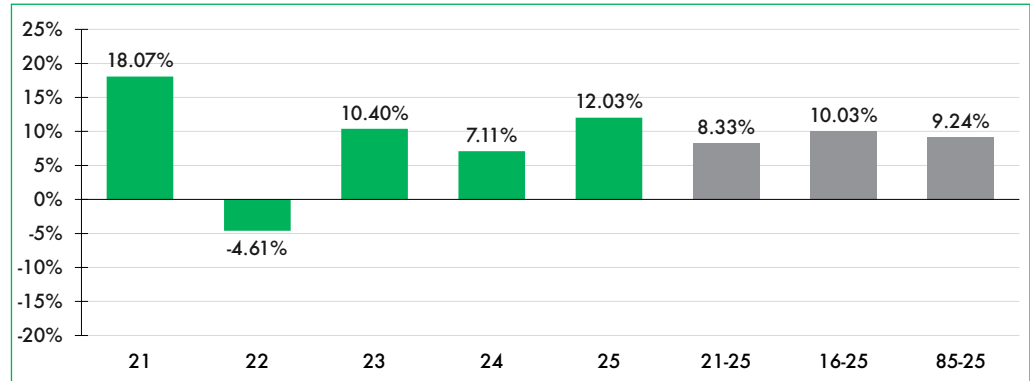
Actuary

Segal

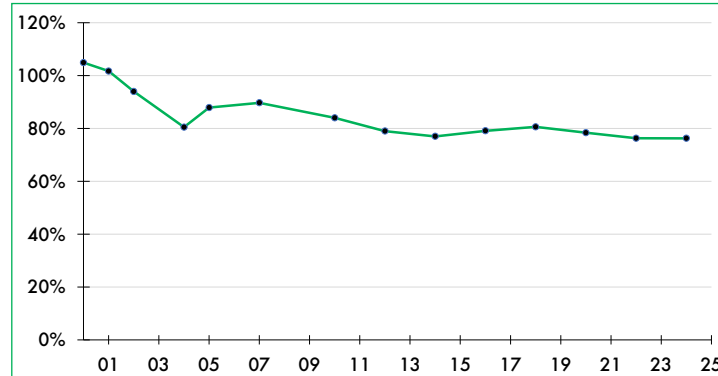
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$245.3 M	12.03%	7.25%	\$16,000	76.3%

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



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability
\$70.4 M
Fully Funded
2040
Funding Schedule
3.95% Total Increasing
Total Pension Appropriation
\$7.0 M (FY 2026)

Asset Allocation

