

Peabody

CONTACT INFORMATION

City Hall
24 Lowell Street
Peabody, MA 01960
Phone 978-538-5911
Fax 978-560-0955

BOARD MEMBERS

Michael Gingras
Edward Lomasney
Henry Hogan
Andrea Trefry
Richard Yagjian*

*indicates Chairperson

BOARD ADMINISTRATOR

James Freeman

SYSTEM MEMBERS

Active Members846
Total Payroll\$50.3 M
Average Salary\$59,500
Average AgeNA
Average ServiceNA

Retired Members772
Benefits Paid\$20.5 M
Average Benefit\$26,600
Average Age75

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees43
Reported Earnings9
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/20
Actuary: Sherman



Click/Scan for Website

\$211.0 M
Market Value

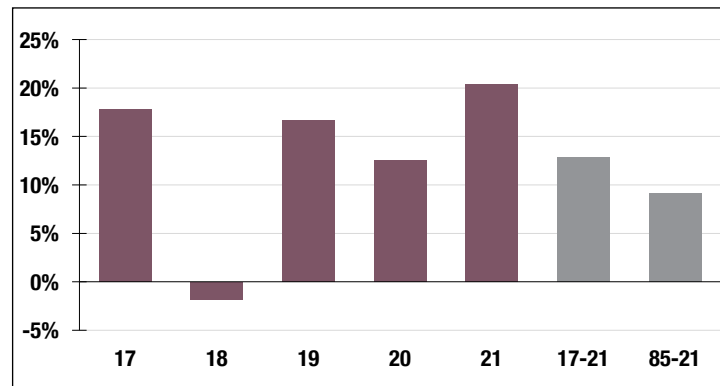
20.39%
2021 Returns

11.02%
2012-2021
(Annualized)

9.11%
1985-2021
(Annualized)

Investment Returns

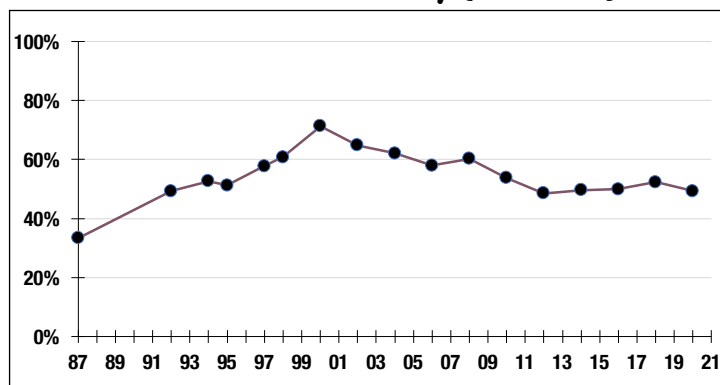
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



7.75%

Assumed Rate
of Return

Funded Ratio History (1987-2021)



49.3%

Funded Ratio

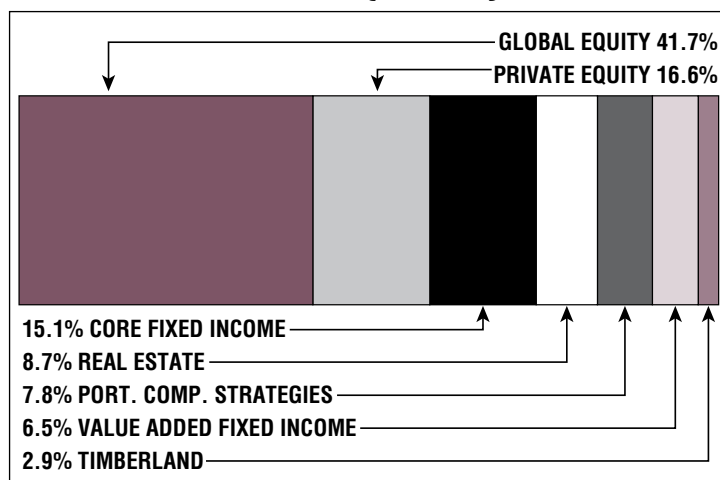
2036

Fully Funded

4.0% Increasing

Funding Schedule

Asset Allocation (12/31/21)



\$169.3 M

Unfunded Liability

\$14.2 M
(FY2022)

Total Pension
Appropriation