

## Contact Information

City Hall  
24 Lowell Street  
Peabody, MA 01960  
Phone: 978-538-5911

## Website

peabody-ma.gov/retirement.  
html

## Board Members

Michael Gingras  
Edward Lomasney  
Daniel Dean  
Henry Hogan  
Richard Yagjian\*  
\*indicates Chairperson

## Board Administrator

James Freeman

## 2023 Earned Income of Disability Retirees

Disability Retirees.....42  
Reported Earnings .....10  
Excess Earners.....0  
Refund Due.....\$0

## System Members

Active Members.....847  
Total Payroll .....\$58.2 M  
Average Salary.....\$68,700  
Average Age ..... NA  
Average Service Years ..... NA

Retired Members.....777  
Benefits Paid.....\$23.7 M  
Average Benefit.....\$30,500  
Average Age .....74

## Last Valuation

1/1/24

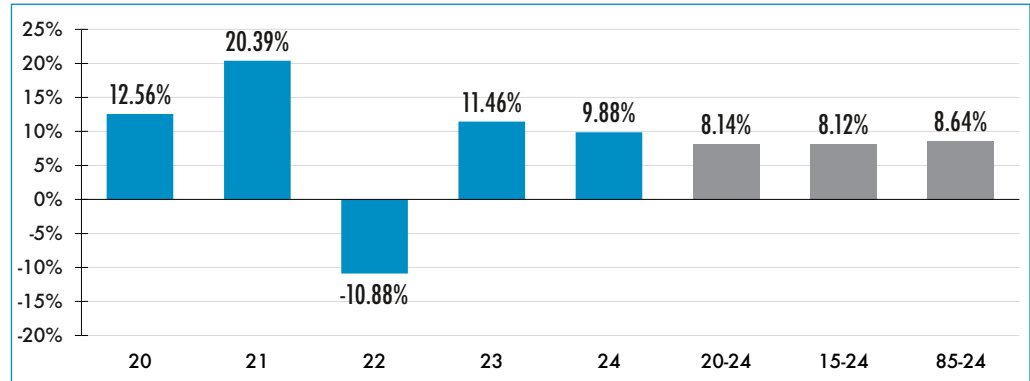
## Actuary

Sherman

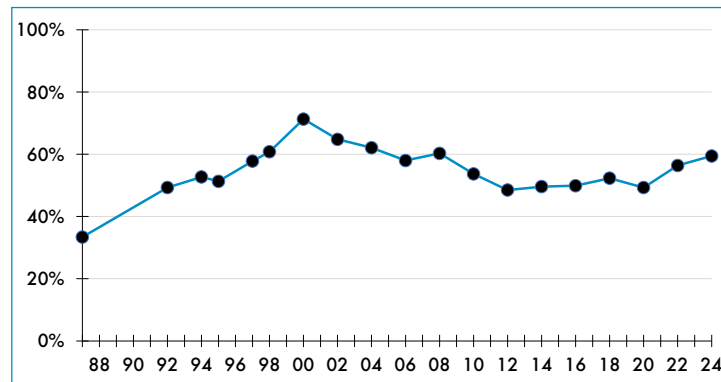
## Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 215.2 M	9.88%	7.75%	\$ 15,000	59.5%

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



## Funded Ratio History (1987-2024)



## Board Funding

Unfunded Liability
\$ 148.4 M
Fully Funded
2036
Funding Schedule
4.75% Increasing
Total Pension Appropriation
\$ 17.1 M (FY 2025)

## Asset Allocation

