

Swampscott

Contact Information

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Website

swampscottretirement.com

Board Members

Patrick Luddy
Thomas Driscoll*
Kevin Breen
John Behen
Robert Powell
*indicates Chairperson

Board Administrator

Nancy Lord

2024 Earned Income of Disability Retirees

Disability Retirees.....17
Reported Earnings3
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members.....231
Total Payroll\$15.2 M
Average Salary.....\$65,700
Average Age.....46
Average Service Years.....10.2

Retired Members.....237
Benefits Paid.....\$8.0 M
Average Benefit.....\$33,900
Average Age.....75

Last Valuation

1/1/25

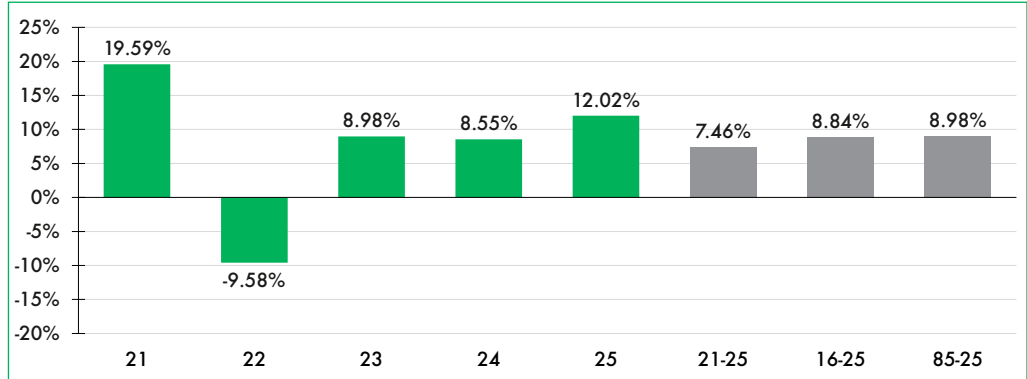
Actuary

Segal

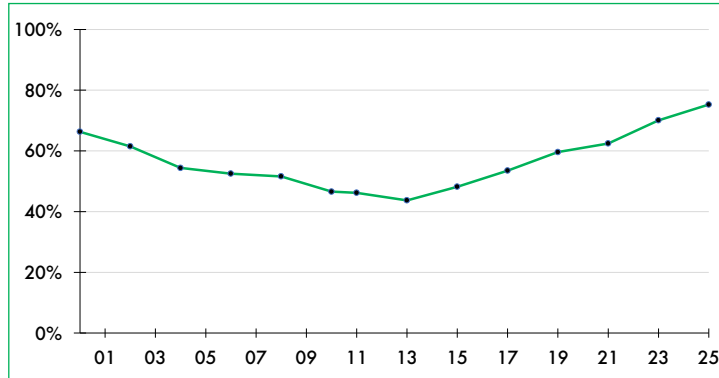
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$100.8 M	12.02%	7.00%	\$16,000	75.3%

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



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability
\$31.0 M
Fully Funded
2031
Funding Schedule
5.0% Total Increasing
Total Pension Appropriation
\$6.9 M (FY 2026)

Asset Allocation

