

Worcester

CONTACT INFORMATION

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BOARD MEMBERS

Robert Stearns
Stephen Wentzell*
Elizabeth Early
John Mahan
Tamara Cullen
*indicates Chairperson

BOARD ADMINISTRATOR

Lisa Poske

SYSTEM MEMBERS

Active Members3,506
Total Payroll\$197.0 M
Average Salary\$56,200
Average Age46
Average Service12.2

Retired Members2,738
Benefits Paid\$86.6 M
Average Benefit\$31,600
Average Age74

2019 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees323
Reported Earnings68
Excess Earners2
Refund Due\$17,672

Last Valuation: 1/1/20
Actuary: Segal



Click/Scan for website

\$1.1 B

Market Value

11.87%

2020 Returns

8.03%

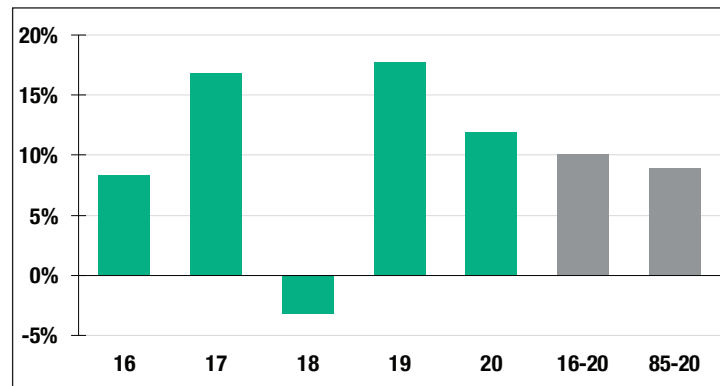
2011-2020
[Annualized]

8.89%

1985-2020
[Annualized]

Investment Returns

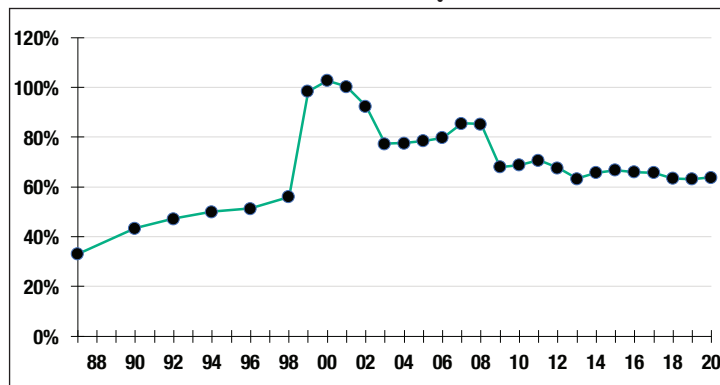
[2016-2020, 5-Year & 36-Year Averages, as of 12/31/20]



6.90%

Assumed Rate
of Return

Funded Ratio History [1987-2020]



63.9%

Funded Ratio

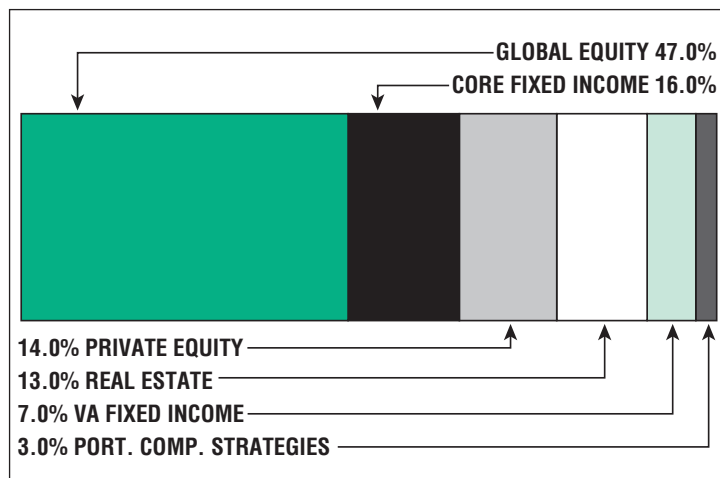
2034

Fully Funded

**6.33% Total
Increasing**

Funding Schedule

Asset Allocation [12/31/20]



\$560.9 M

Unfunded Liability

\$55.5 M
[FY2021]

Total Pension
Appropriation