

Worcester

CONTACT INFORMATION

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BOARD MEMBERS

Robert Stearns
Matthew Wally
Elizabeth Early*
John Mahan
Tamara Cullen
*indicates Chairperson

BOARD ADMINISTRATOR

Lisa Poske

SYSTEM MEMBERS

Active Members3,411
Total Payroll\$199.1 M
Average Salary\$58,400
Average Age46
Average Service12.3

Retired Members2,724
Benefits Paid\$89.5 M
Average Benefit\$32,900
Average Age74

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees325
Reported Earnings61
Excess Earners1
Refund Due\$17,378

Last Valuation: 1/1/21
Actuary: Segal



Click/Scan for Website

\$1.4 B
Market Value

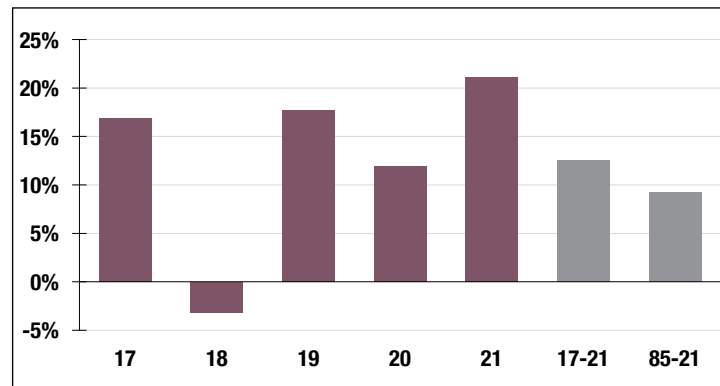
21.13%
2021 Returns

10.16%
2012-2021
(Annualized)

9.20%
1985-2021
(Annualized)

Investment Returns

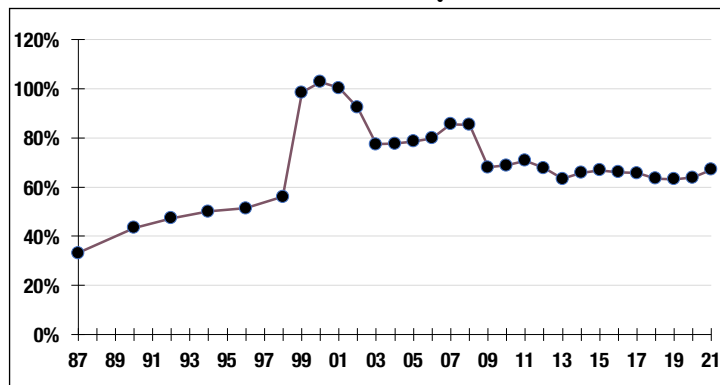
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



6.90%

Assumed Rate
of Return

Funded Ratio History (1987-2021)



67.1%

Funded Ratio

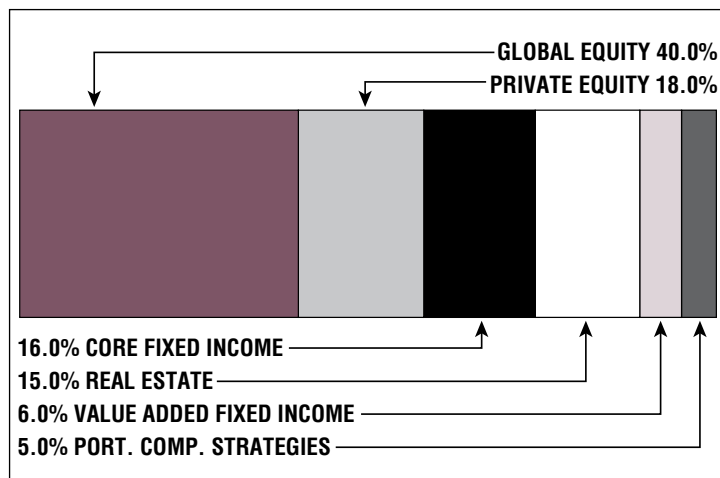
2034

Fully Funded

**6.33% Total
Increasing**

Funding Schedule

Asset Allocation (12/31/21)



\$523.7 M

Unfunded Liability

\$59.0 M
(FY2022)

Total Pension
Appropriation