

Contact Information

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Website

worcesterma.gov/
retirement-board

Board Members

Robert Stearns
Matthew Wally
Elizabeth Early*
John Mahan
Tamara Cullen

*indicates Chairperson

Board Administrator

Lisa Poske

2024 Earned Income of Disability Retirees

Disability Retirees.....324
Reported Earnings.....72
Excess Earners.....1
Refund Due.....\$3,176

System Members

Active Members.....4,044
Total Payroll.....\$263.1 M
Average Salary.....\$65,100
Average Age.....44
Average Service Years.....9.9

Retired Members.....2,745
Benefits Paid.....\$102.7 M
Average Benefit.....\$37,400
Average Age.....74

Last Valuation

1/1/25

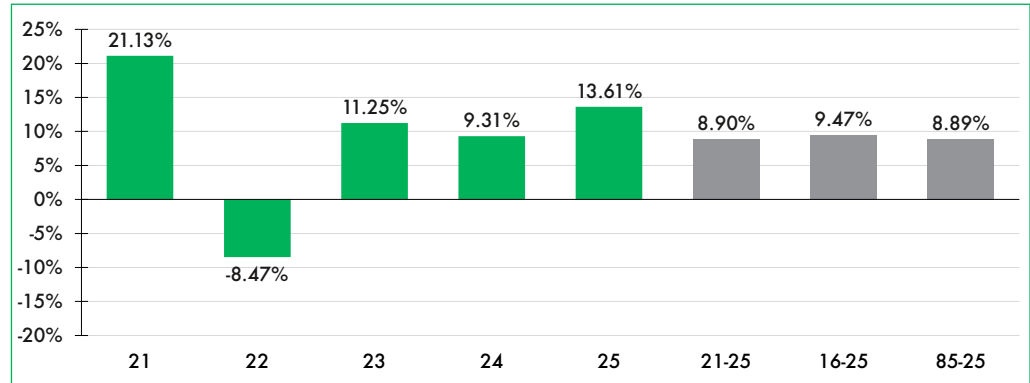
Actuary

Segal

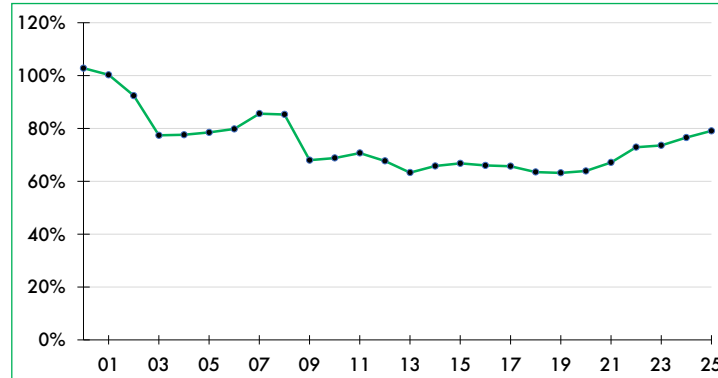
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$1.6 B	13.61%	6.80%	\$16,000	79.1%

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



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability

\$379.2 M

Fully Funded

2034

Funding Schedule

3.5% Total Increasing

Total Pension Appropriation

\$72.4 M (FY 2026)

Asset Allocation

