



REVERE RETIREMENT BOARD | Spring 2026

Board Members

- Richard Viscay
- Ida Cody
- Sean Manion
- James Cullen
- Gennaro Cataldo

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FY'27 COLA Base Increase

The Board of the Revere Retirement System voted to increase the base on Cost of Living Adjustments (COLAs) to \$15,000. The City Council approved the measure at their April 13th meeting. The Board adopted the maximum COLA percentage of 3%, for a maximum COLA payment of \$37.50 per month, \$450 annually. This change will be reflected in benefit payments for all eligible benefit recipients, effective July 1st.

The COLA increase is in accordance with the Board's benchmark COLA policy, based on the funding levels assessed by the Public Employee Retirement Administration Commission's (PERAC) biennial actuarial valuation. The 2025 valuation assessed the Board's funding ratio at 76.2%, triggering an increase to the COLA base.

<u>System Funded %</u>	<u>COLA BASE</u>
75%	\$15,000 (Current)
80%	\$16,000
85%	\$17,000
90%	\$18,000

We're Moving

In the fall of 2027, the Revere Retirement System's office will move across the street to the site of the historic McKinley School at 65 Yeamans Street. The building will undergo a comprehensive restoration and rehabilitation, designed by the acclaimed architecture firm CambridgeSeven. The Revere Retirement Board will be joined by the Metro North Regional Emergency Communications Center (MNRECC), the Early Childhood Education Center, and the City of Revere's Parking Department.



Member Self Service Portal – View Your Retirement Payments and Insurance Deductions

Access to our Self Service Portal, where you can view your benefit payment history, 1099 information, print out income verification for entities such as Social Security, check the status of your account, make retirement projections, and more can be accessed through our homepage at <https://www.revere.org/departments/retirement>.