MASSACHUSETTS STATE EMPLOYEES RETIREMENT SYSTEM (MSERS)

FACT SHEET

Established: 1911

State Retirement Board Members:

- Deborah B. Goldberg, Treasurer & Receiver General, Chair
- Ralph White, Elected Member (Retired President Mass Retirees’ Association)
- Theresa McGoldrick, Esq., Elected Member (NAGE Unit 6 – President)
- Patricia Deal, Appointed Member (Retired) (Former Treasurer Massachusetts Clean Water Trust)
- Christopher Condon, Chosen Member (SEIU Local 509 – Legislative Director)

Executive Director:

Nicola Favorito, Esq., Deputy Treasurer

Membership:

88,508 Active Members

- up to 10 years of creditable service: 42,232
- 10 to 20 years of creditable service: 22,801
- 20 to 30 years of creditable service: 15,921
- 30+ years of creditable service: 7,554

57,774 Retired Members, Survivors, & Beneficiaries

- 47,381 Superannuation Retirees
- 3,880 Disability Retirees
- 6,513 Other Retirees/Survivor Beneficiaries

Average Annual Benefit: $30,819.00

Total Benefits Paid: $1.781b

Average Active Member Salary: $63,180.00

Vesting:

- For members effective before April 2, 2012, minimum of 10 years of creditable service and attain age 55, OR be any age with a minimum of 20 years of creditable service, to be vested.
- For members effective after April 2, 2012, minimum of 10 years of creditable service and attain age 60 to be vested.

Assets:

Managed by PRIM (Pension Reserves Investment Management Board) www.mapension.com

Net Market Value of Assets on Account: $22.7b (as of 1/1/15)
MSERS Funded Ratio: 67.5% (as of 1/1/15)
MSERS Unfunded Liability: $10.958b (as of 1/1/15)
Most Recent Actuarial Valuation (January 1, 2015)

Retirement Board Offices

Main Office:
One Winter Street – 8th Floor
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Tel: 617-367-7770
Fax: 617-723-1438

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436 Dwight Street
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Springfield, MA 01103
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Fax: 413-730-6139

Toll Free: 1-800-392-6014 (Within MA)
www.mass.gov/retirement

05/11/15