

MHFA (Mass. Housing Finance Agency)

CONTACT INFORMATION

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BOARD MEMBERS

Lisa Serafin*
Ping Yin Chai
Michael Fitzmaurice
Antonio Torres
Paul Hynes
*indicates Chairperson

BOARD ADMINISTRATOR

Joseph Petty

SYSTEM MEMBERS

Active Members312
Total Payroll\$34.0 M
Average Salary ...\$108,900
Average Age50
Average Service15.2

Retired Members194
Benefits Paid\$9.4 M
Average Benefit\$48,600
Average Age72

2019 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees1
Reported Earnings0
Excess Earners0
Refund Due\$0

Last Valuation: 1/1/21
Actuary: Stone



Click/Scan for website

\$207.9 M
Market Value

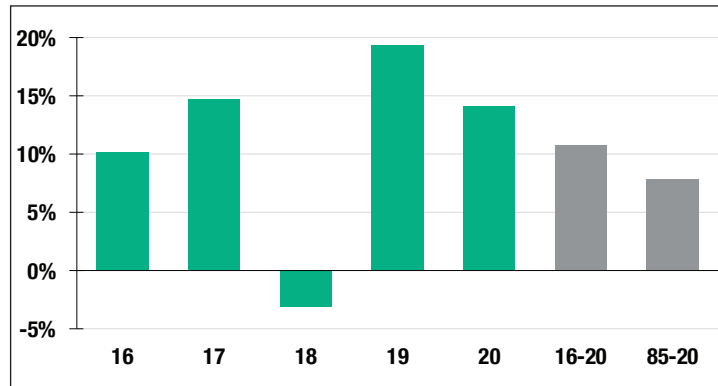
14.02%
2020 Returns

8.12%
2011-2020
(Annualized)

7.76%
1985-2020
(Annualized)

Investment Returns

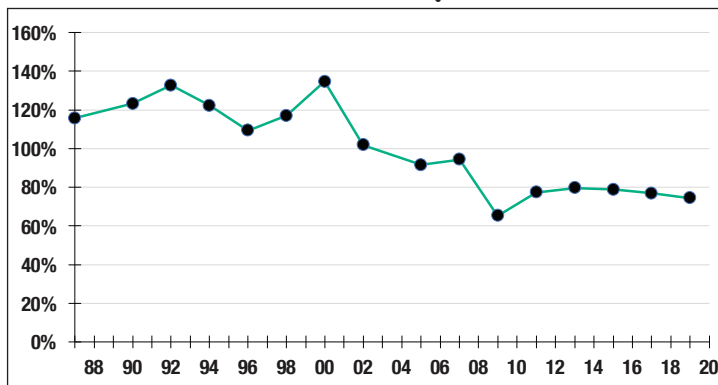
(2016-2020, 5-Year & 36-Year Averages, as of 12/31/20)



7.00%

Assumed Rate of Return

Funded Ratio History (1987-2020)



94.8%

Funded Ratio

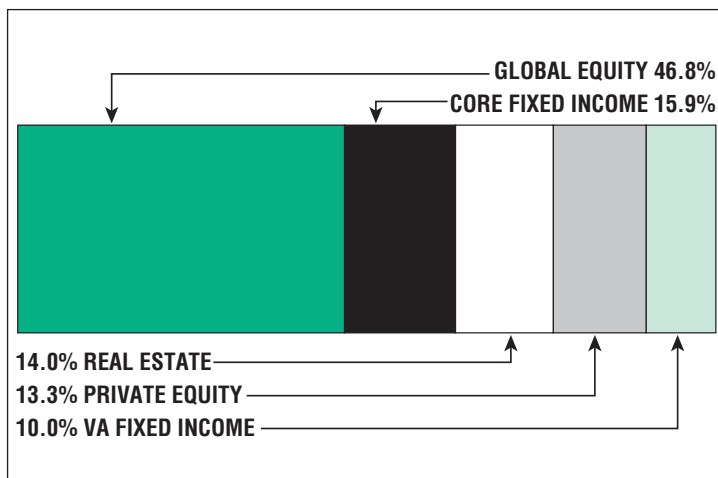
2021

Fully Funded

**Fully Funded/
Normal Cost**

Funding Schedule

Asset Allocation [12/31/20]



\$11.5 M

Unfunded Liability

\$12.2 M
(FY2021)

Total Pension
Appropriation