

MHFA (Mass. Housing Finance Agency)

CONTACT INFORMATION

One Beacon Street
 Boston, MA 02108
 Phone 617-854-1871
 Fax 617-854-1027

BOARD MEMBERS

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 Service 15.2

Retired Members 194
 Benefits Paid\$9.4 M
 Average Benefit\$48,600
 Average Age72

2020 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees 1
 Reported Earnings0
 Excess Earners0
 Refund Due\$0

Last Valuation: 1/1/21
 Actuary: Stone



\$248.3 M
 Market Value

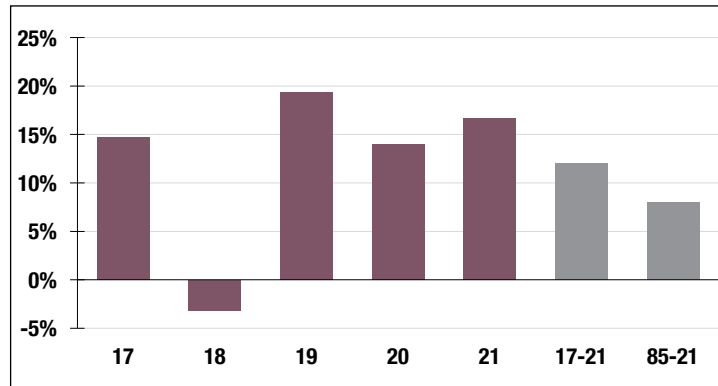
16.62%
 2021 Returns

9.52%
 2012-2021
 (Annualized)

7.99%
 1985-2021
 (Annualized)

Investment Returns

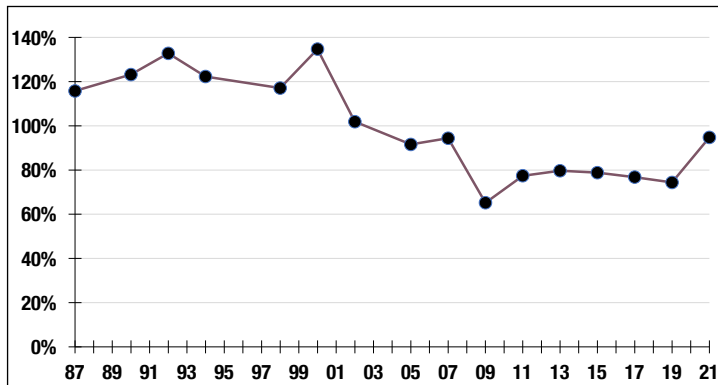
(2017-2021, 5-Year & 37-Year Averages, as of 12/31/21)



7.00%

Assumed Rate of Return

Funded Ratio History (1987-2021)



94.8%

Funded Ratio

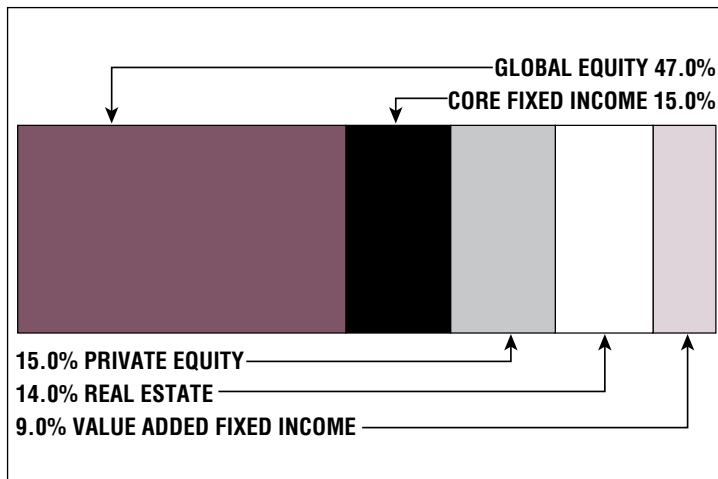
2021

Fully Funded

Fully Funded/
 Normal Cost

Funding Schedule

Asset Allocation (12/31/21)



\$11.5 M

Unfunded Liability

\$1.0 M
 (FY2022)

Total Pension
 Appropriation