

MHFA (Mass. Housing Finance Agency)

Contact Information

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Website

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Board Members

Rachel Madden
Thomas Flynn
Antonio Torres
Michael Fitzmaurice*
Paul Hynes
*indicates Chairperson

Board Administrator

Joseph Petty

2023 Earned Income of Disability Retirees

Disability Retirees..... 1
Reported Earnings 0
Excess Earners..... 0
Refund Due.....\$0

System Members

Active Members 316
Total Payroll\$36.9 M
Average Salary..... \$116,700
Average Age50
Average Service Years 14.6

Retired Members 210
Benefits Paid.....\$11.0 M
Average Benefit.....\$52,300
Average Age73

Last Valuation

1/1/23

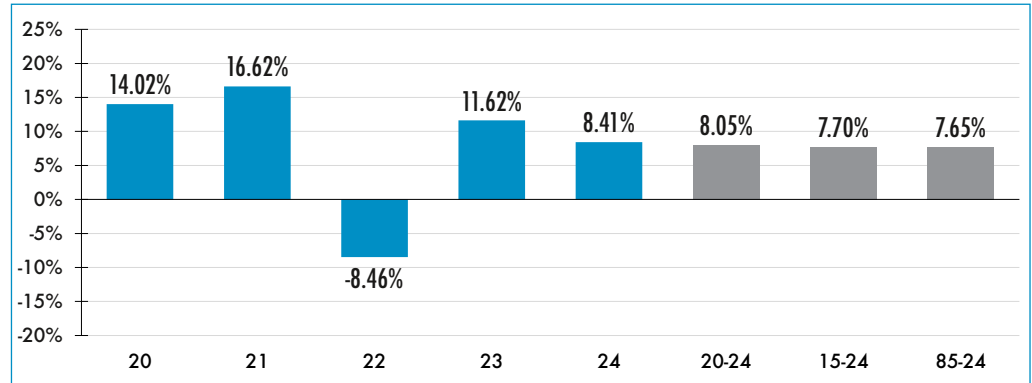
Actuary

Stone

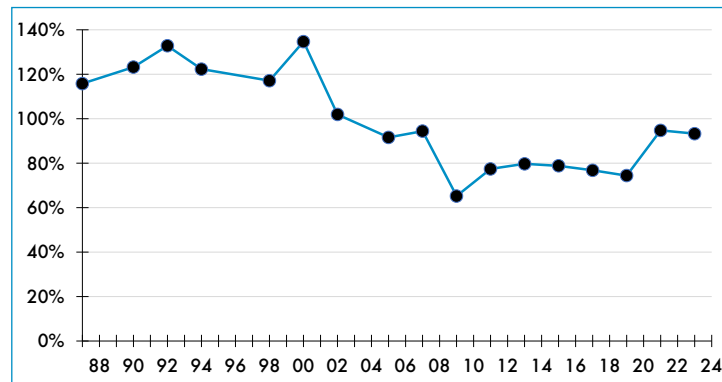
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 258.2 M	8.41%	7.00%	\$ 18,000	93.3%

Investment Returns (2020-2024; 5, 10, & 40 Year Averages)



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 15.9 M
Fully Funded
2028
Funding Schedule
Level Dollar
Total Pension Appropriation
\$ 4.8 M (FY 2025)

Asset Allocation

