

MHFA (Mass. Housing Finance Agency)

Contact Information

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

Website

masshousingretirement.com

Board Members

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

Board Administrator

Joseph Petty

2024 Earned Income of Disability Retirees

Disability Retirees..... 1
Reported Earnings0
Excess Earners.....0
Refund Due.....\$0

System Members

Active Members..... 347
Total Payroll\$45.0 M
Average Salary..... \$129,800
Average Age.....50
Average Service Years..... 13.7

Retired Members..... 225
Benefits Paid.....\$12.2 M
Average Benefit.....\$54,400
Average Age.....73

Last Valuation

1/1/25

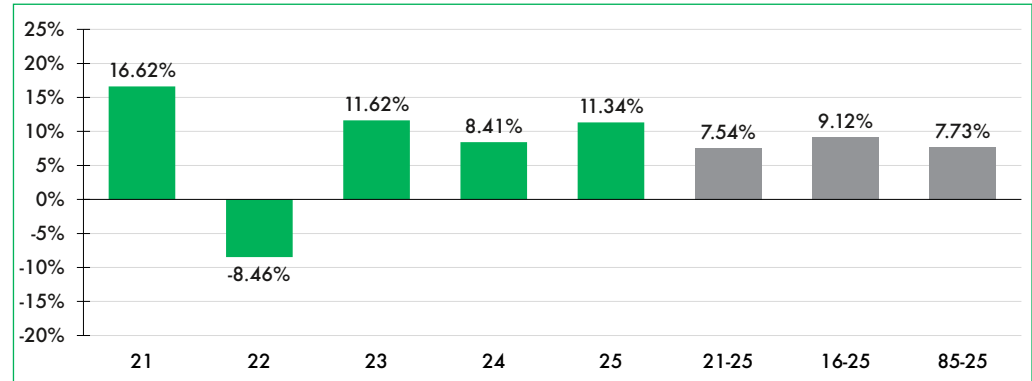
Actuary

Stone

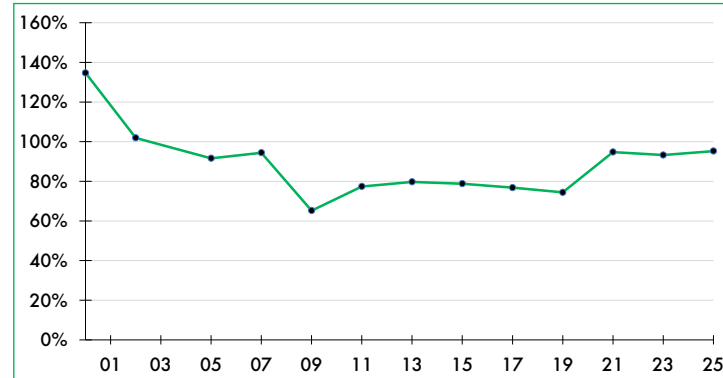
Featured Data

Market Value	2025 Returns	Assumed Rate of Return	COLA Base (FY 2027)	Funded Ratio
\$282.8 M	11.34%	6.75%	\$20,000	95.2%

Investment Returns (2021-2025; 5, 10, & 41 Year Averages)



Funded Ratio History (2000-2025)



Board Funding

Unfunded Liability

\$12.9 M

Fully Funded

2029

Funding Schedule

4.5% Total Increasing

Total Pension Appropriation

\$5.0 M (FY 2026)

Asset Allocation

