

# MTRS (MA Teachers')

## CONTACT INFORMATION

500 Rutherford Avenue,  
Suite 210  
Charlestown, MA 02129  
Phone 617-679-6877  
Fax 617-679-1661

## WEBSITE

mass.gov/mtrs

## BOARD MEMBERS

State Treasurer  
Deborah Goldberg  
State Auditor  
Diana DiZoglio  
Iraida Alvarez\*  
Anne Wass  
Dennis Naughton  
Jacqueline Gorrie  
Richard Liston

\*indicates Chairperson

## BOARD ADMINISTRATOR

Erika Glaster

## SYSTEM MEMBERS

Active Members ... 101,286  
Total Payroll ..... \$8.4 B  
Average Salary ..... \$82,700  
Average Age ..... 44  
Average Service ..... 13

Retired Members .... 70,769  
Benefits Paid ..... \$3.4 B  
Average Benefit .... \$48,400  
Average Age ..... 74

## 2022 EARNED INCOME OF DISABILITY RETIREES:

Disability Retirees ..... 508  
Reported Earnings ..... 106  
Excess Earners ..... 0  
Refund Due ..... \$0

Last Valuation: 1/1/23  
Actuary: PERAC

**\$38.2 B**  
Market Value

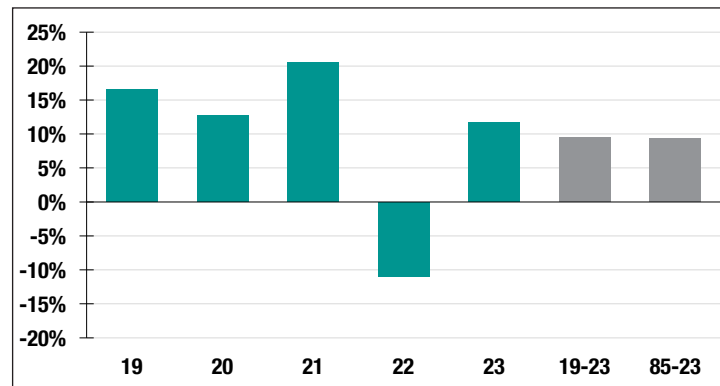
**11.66%**  
2023 Returns

**8.00%**  
2014-2023  
(Annualized)

**9.30%**  
1985-2023  
(Annualized)

## Investment Returns

(2019-2023, 5-Year & 39-Year Averages, as of 12/31/23)



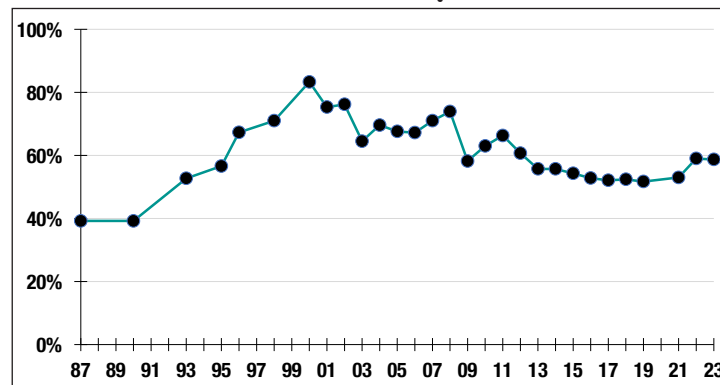
**7.00%**

Assumed Rate  
of Return

**\$13,000**

COLA BASE  
(FY2025)

## Funded Ratio History (1987-2023)



**58.7%**

Funded Ratio

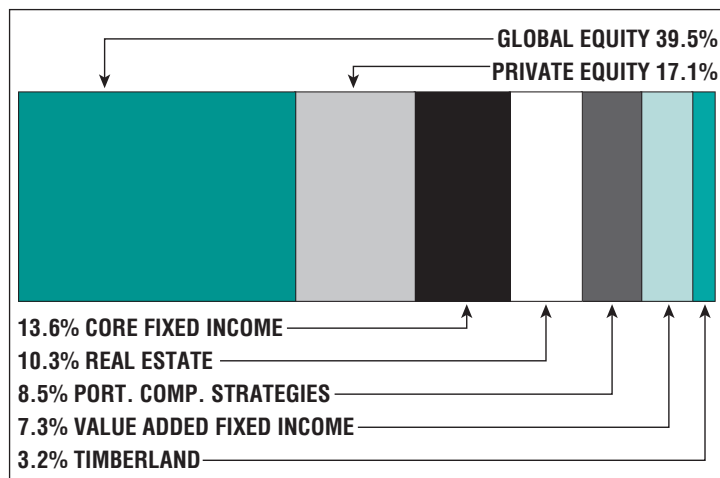
**2036**

Fully Funded

**9.63% Increasing  
Phase-In**

Funding Schedule

## Asset Allocation (12/31/23)



**\$25.7 B**

Unfunded Liability

**\$2.4 B**  
(FY2024)

Total Pension  
Appropriation