

Contact Information

One Winter Street, 8th floor
Boston, MA 02108
Phone: 617-367-7770

Website

mass.gov/retirement

Board Members

Deborah Goldberg*
Joanne Goldstein
Frank Valeri
Theresa McGoldrick
Archie Gormley
*indicates Chairperson

Board Administrator

Kathryn Kougias

2023 Earned Income of Disability Retirees

Disability Retirees.....3,429
Reported Earnings 1,028
Excess Earners.....54
Refund Due..... \$782,991

System Members

Active Members..... 90,988
Total Payroll \$7.7 B
Average Salary.....\$84,500
Average Age.....47
Average Service Years 11.4

Retired Members 69,750
Benefits Paid..... \$2.9 B
Average Benefit.....\$42,100
Average Age73

Last Valuation

1/1/24

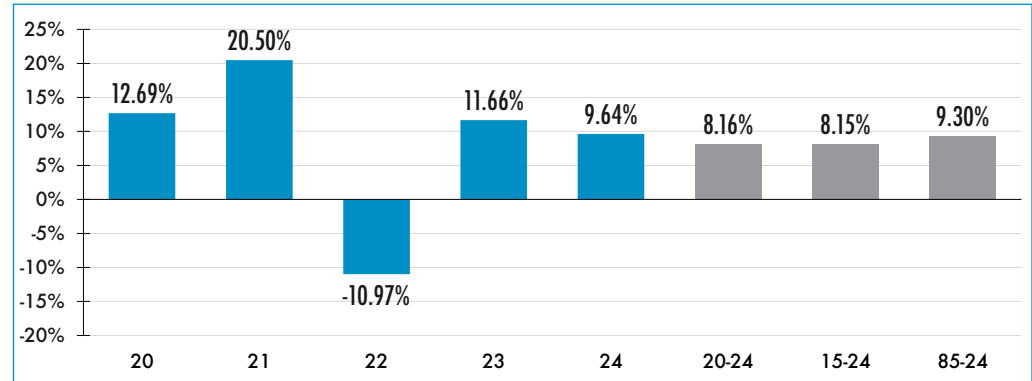
Actuary

PERAC

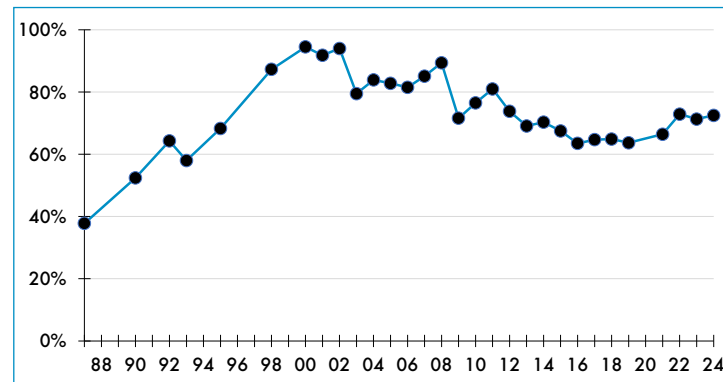
Featured Data

Market Value	2024 Returns	Assumed Rate of Return	COLA Base (FY 2026)	Funded Ratio
\$ 38.7 B	9.64%	7.00%	\$ 13,000	72.5%

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



Funded Ratio History (1987-2024)



Board Funding

Unfunded Liability
\$ 14.1 B
Fully Funded
2036
Funding Schedule
9.63% Increasing Phase In
Total Pension Appropriation
\$ 1.8 B (FY 2025)

Asset Allocation

