

Massachusetts Teachers' Retirement System

Overview

- Established July 1, 1914
- Largest of the Commonwealth's 104 contributory retirement systems
- Defined benefit plan under IRC 401(a), providing retirement, survivor and disability benefits
- **Members:** Teachers and administrators in all Massachusetts public schools (except in the City of Boston), charter schools and educational collaboratives
- **Employers:** 421 public school districts, charter schools and educational collaboratives

Funding

As of 1/1/2019 valuation

11% New member contribution rate as of 7/1/2001

7.25% Assumed rate of return on system assets

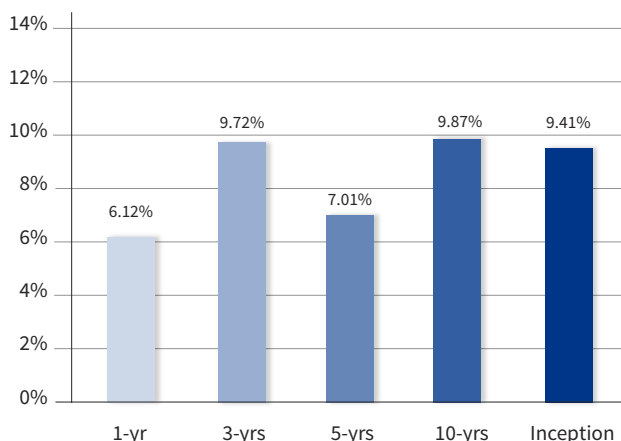
\$27.9B Assets managed by the Pension Reserves Investment Management (PRIM) Board

51.7% Funded ratio

2036 Year fully funded (target)

Investment performance

PRIT fund performance for the period ending 6/30/2019



Membership

As of 1/1/2019 valuation



\$7.07B
Annual payroll

\$3.02B
Annual benefits

\$75,183
Average salary

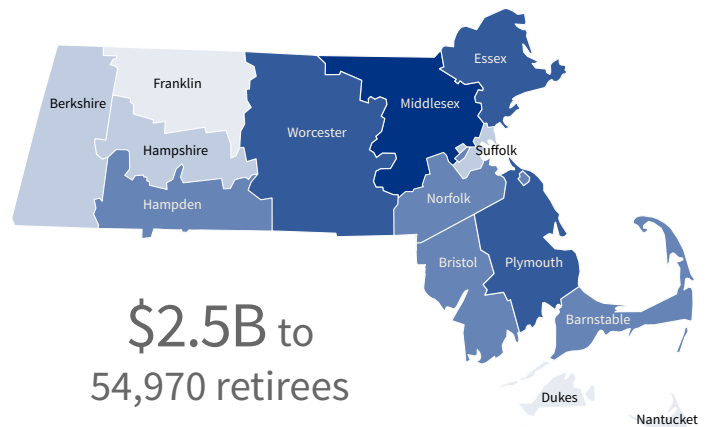
\$45,145
Average benefit

43.6
Average age

73
Average age

Annual benefits paid, by county

84% of total benefits are paid to Massachusetts residents



Massachusetts with Counties: Single Color by FreeVectorMaps.com

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