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This *Benefits Update* includes important information about your benefits under the AFTRA Retirement Fund. Please keep this *Benefits Update* with your AFTRA Retirement Plan documents and share this information with your family.

Required Minimum Distributions delayed to age 72 — what that means for you

Effective July 2020, the Retirement Plan provides qualified participants the option to delay the start of their benefit to age 72

On Dec. 20, 2019, the Setting Every Community Up for Retirement Enhancement (SECURE) Act was signed into law. Under the SECURE Act, defined benefit pension plans, such as the AFTRA Retirement Plan, may extend the age requirement for Required Minimum Distributions (“RMDs”) from age 70½ to age 72. As set forth on page 20 of the June 2019 AFTRA Retirement Plan Summary Plan Description (“SPD”), if you are vested, federal law previously required you to start receiving your regular annuity from the Plan no later than April 1 of the calendar year following the year in which you turn age 70½ and, as a result, the Plan did not permit you to delay receiving your pension benefit beyond that date. In accordance with the SECURE Act, the Trustees have decided to amend the Plan to permit vested participants to delay receiving their RMDs until April 1 of the calendar year following the year in which the participant attains age 72, as detailed below. It is important to note that requests for RMD projections for participants aged 72 will be available beginning Dec. 2020. If you have questions about these changes, please contact Participant Services at (800) 562-4690.

What if I turned 70½ in 2019?

With this Plan amendment, participants who attained age 70½ in or after 2020 will now have the option to delay the commencement of benefit payments until April 1 following the year in which they reached age 72. Participants who attained age 70½ in 2019 or earlier were required by law to start their pension as of April 1 following the year they reached the age of 70½ and are therefore not eligible to delay the start of their pension to

age 72. They are ineligible to wait until age 72 because the law applies to those who reach the age restrictions on or after Jan. 1, 2020.

Example: Your 70th birthday was June 30, 2018. You reached age 70½ on Dec. 30, 2018. You must take your first RMD (for 2018) by April 1, 2019.

Example: Your 70th birthday was July 1, 2019. You reach age 70½ after Dec. 31, 2019, so you are not required to take a minimum distribution until you reach 72. You reached age 72 on July 1, 2021. You must take your first RMD (for 2021) by April 1, 2022.

It is important to note that if you reached age 70½ prior to 2020 and have somehow not yet begun your pension payment, you should contact the Plan and may want to consult with a financial advisor to learn more about your distribution options at this time. If you did not begin receiving your monthly annuity by the RMD age, you may be subject to a tax penalty.

How do I learn more?

To learn more about the potential impact of delaying the commencement of your benefit, consult with your financial advisor. If you wish to review your benefit payment options, you can request an updated pension projection for multiple retirement dates by visiting www.aftraretirement.org and clicking the “pension projection” button on the right rail of the homepage and complete your request or call Participant Services at (800) 562-4690. For a listing of other critical steps for factoring the AFTRA Retirement Plan into your retirement planning, visit our webpage “Retirement Fund” | “How to apply for a pension”.

NEW: Disability Pension Certification Requirements

The Board of Trustees has amended the Plan to require participants receiving a disability pension benefit from the Fund because they have been deemed “totally disabled” to provide annual certification of continued eligibility. To be eligible to receive a disability pension benefit, the Fund requires a disability award from the SSA that provides annual certification of the participant’s continued eligibility for Social Security disability benefits. Effective July 1, 2020, participants who are no longer considered “totally disabled” by the SSA will not be eligible to continue receiving a disability pension benefit from the Fund, effective as of the first of the month following the date of a notice of determination of ineligibility by the SSA. In other words, disability pension benefit payments from the Fund will continue only so long as a participant remains eligible to receive Social Security disability benefits. While some people found to be totally disabled by SSA remain in that condition year in and year out, some people deemed totally disabled find that their condition improves over time and that they are no longer disabled. This change is intended to ensure that participants only receive disability pension benefit payments while totally disabled.

The Retirement Fund requires participants to provide proof of their Social Security disability award (also known as a “benefit verification letter”) before their disability pension is initially granted, in combination with meeting the other disability pension requirements as described on page 21 of the SPD.

How do I recertify for disability benefits?

Beginning Jan. 2021, to recertify for and continue receiving disability pension benefits annually, pensioners under age 65 must complete and submit:

- The new “Disability Recertification Request” form which will be mailed annually; and,
- Sufficient documentation to confirm that they continue to receive disability benefits as originally reported to the Fund.

Acceptable forms of documentation may include, but are not limited to, the following:

- A copy of a bank statement which shows deposit of the monthly payment listed as disability payment issued by SSA; or
- A copy of individual check/advice statements showing the monthly disability payment issued by SSA.

- A letter from the SSA office that indicates your current disability status.

Please note that a representative from the Fund office will contact you if it is determined that additional evidence is required in order to support the continuation of your disability pension benefit.

While the Fund office will be mailing the Disability Recertification Request annually, participants receiving a disability pension benefit have an obligation to proactively notify the Fund office within 30 days of a determination by the SSA that they are no longer eligible to receive Social Security disability benefits. If your eligibility for Social Security disability benefits were previously discontinued, please notify the Fund office at this time.

What happens if I do not respond to the Disability Recertification Request?

Since the Disability Recertification Request verifies that the pensioner continues to be considered “totally disabled” by the SSA and is eligible to continue to receive disability pension benefits from the Fund, failure to respond to the Disability Recertification Request will result in the termination of disability pension benefits; thereafter, if a participant has not attained the age of 55 as of yet, their disability benefit would terminate.

Remember, you can also access an electronic copy of the current SPD any time at www.aftraretirement.org “Retirement Fund” | “Retirement Plan SPD”. Additionally, any future Plan changes that modify the SPD (announced via *Benefits Updates*) will also be posted on this website. If you have questions about these changes, please contact Participant Services at (800) 562-4690 to speak with a representative.

It is also important to note that the Retirement Fund is entitled to recoup any monthly disability benefit pension payments made to you after the SSA determines you are no longer eligible for Social Security disability benefits and no longer “totally disabled”.

Still receiving your monthly payment by check? Make the switch today!

Have your monthly payment deposited into your account via direct deposit. Visit www.aftraretirement.org and complete the [Direct Deposit Authorization form](#), or visit our web page “Retirement Fund” | “Receiving your monthly pension payment” to learn more. Still have questions? Call Participant Services at (800) 562-4690.

What if the SSA ceases my disability benefit and later determines that I was, in fact, eligible for continued disability benefits?

If SSA later determines that you were, in fact, entitled to receive continued Social Security disability benefits, you should submit documentation of this determination to the Fund to request reinstatement of your disability pension benefits. If it is determined that you continued to be entitled to disability pension benefits, those benefits will be reinstated retroactive to the date that SSA determined you continued to be totally disabled.

Should your disability pension benefit terminate or convert to an early retirement benefit due to your failure to respond but you continue to receive your Social Security disability benefits, you should contact the Fund.

If you are a disability pension benefit recipient and you have further questions related to recertification or your benefits, please call Participant Services at (800) 562-4690. For more information about Social Security disability benefit, visit your local Social Security Office or contact the Social Security Administration at (800) 772-1213.

***NEW:* Health Premium Pension Deductions from pension benefit payments to be discontinued as of Jan. 1, 2021 due to upcoming SAG-AFTRA Health Plan changes**

Effective Jan. 1, 2021, pensioners under the AFTRA Retirement Plan will no longer be able to pay their health plan premiums by having them deducted directly from their monthly pension payments. The Dec. 1, 2020 SAG-AFTRA Health Plan premium deduction will be the last such deduction.

Can I still enroll in the pension deduction to cover my SAG-AFTRA Health Plan premium through the end of 2020?

Starting Oct. 1, 2020, newly active pension participants could not be set up for health premium pension deductions. Pensioners who are already set up for SAG-AFTRA Health Plan premium deductions prior to the Oct. 1, 2020 will continue to have their Health premium deductions processed by the Retirement Fund and remitted to the SAG-AFTRA Health Plan on their behalf through the remainder of 2020.

Pension benefit payments for Jan. 1, 2021 and each month thereafter will not include the health plan premium deductions. The amount previously deducted for health premium will be included in the net payment each month.

For information on remitting your health premiums or on changes to Senior Performer benefits, contact the SAG-AFTRA Health Plan directly at (800) 777-4013 or visit www.sagafraplans.org.

***Reminder:* If you are divorced or in the process of getting a divorce — Let us know about it**

It is important to remember that a change in your marital status can affect your AFTRA Retirement Plan benefits. Therefore, you should notify the Fund office of any changes as soon as possible. If you are divorced, you must provide the Retirement Fund with a copy of your divorce decree and, if applicable, your divorce settlement agreement and any Qualified Domestic Relations Order (QDRO) or other court document affecting your AFTRA Retirement Plan benefits. Providing this information to the Fund office at the time your marital status changes can save you time in the future when applying for your pension benefits. Failure to provide adequate proof of your marital status and any impact on your Retirement Fund benefits may delay the start of your benefit. For more on what is acceptable to submit to the Fund office as proof of marital status, refer to page 34 of the SPD.

Here are a few things to keep in mind if you are divorced, or in the process of getting a divorce:

- Getting a divorce does not automatically revoke any written beneficiary designation that lists your former spouse as your beneficiary for Fund benefits. This means that you must contact the Fund office and complete a new designation of beneficiary form if you wish to change your beneficiary, regardless of what any settlement agreement or divorce order states about your spouse's entitlement to Retirement Fund benefits.
- Annuity options available to you may be impacted following the dissolution of your marriage. To understand annuities and how your options may be impacted by a change in your marital status, refer to pages 27–28 of the SPD.
- Qualified Domestic Relations Order (QDRO) may affect the benefit of a divorced pensioner.

To notify the Fund office of a change to your marital status, you must provide notice in writing, with a copy of your final divorce decree and your divorce settlement agreement (if applicable) and send it by email to retirement@aftraretirement.org, by fax to (212) 499-4928 or mail to:

AFTRA Retirement Fund
Attention: Retirement Services
261 Madison Avenue, 7th Floor
New York, NY 10016

If you have questions, and would like to speak with a Plan representative, call Participant Services at (800) 562-4690.

Reminder: Requirement for designated authorized representative

It is important to keep the Fund office up to date on your designated authorized representative. If you are a participant of the Retirement Fund, you or your designated authorized representative can request information about your pension benefits and/or earnings. In order to designate an authorized representative to act on your behalf, you must complete and submit a completed Authorization Form available at www.aftraretirement.org (“Forms” | “General forms”).

To revoke or change the designation of an authorized representative, you must submit a written request to the Fund office. You can submit this request by email to Authorizations@aftraretirement.org, by fax to (212) 499-4928 or mail to:

AFTRA Retirement Fund
Attention: Retirement Services
261 Madison Avenue, 7th Floor
New York, NY 10016

What about participants who are minors?

In accordance with applicable laws, minors must have a parent or legal guardian contact the Fund on their behalf. If you are the parent, legal guardian or personal representative of a participant who is under age 18, the Retirement Fund requires adequate proof that indicates that you are legally authorized by court order, or that you are recognized as the legal guardian of the participant to exercise personal rights with respect to obtaining information about their earnings and or benefits. Though the parent or legal guardian has

the right to contact the Fund on behalf of the minor child, the parent or legal guardian must provide sufficient proof of parental guardianship such as:

- Child’s birth certificate, and
- Proof that the child and parent reside in the same address or proof of custody.

It is important to note that once a performer has reached adult age of 18 years old or older, they can contact the Fund directly. If the adult performer wishes to have their parent or legal guardian act as an authorized representative, the performer must complete and sign the authorization form available at www.aftraretirement.org (“Forms” | “General forms”).

If a participant (of adult age) is incapacitated or incompetent and cannot complete and sign an authorization, a power of attorney or other documentation showing legal authority to act on behalf of the participant must be submitted with the completed authorization form signed by the parent or other representative.

For additional information about designating authorized representatives or providing sufficient proof of parental or other authority to act on behalf of a minor performer, contact Participant Services at (800) 562-4690.

Reminder: Keep your information about your beneficiaries up-to-date

Have you updated your beneficiary? It is important that you keep your beneficiary information up to date for any pension benefits due to you under the Retirement Plan. If you are married and you die before you retire, your spouse is your beneficiary for your Retirement Plan benefits, unless your spouse consented in writing to you naming another person. In order to designate a beneficiary or to change a beneficiary you previously designated, you must submit a completed Designation of Beneficiary Form, which is available at www.aftraretirement.org (“Forms” | “Retirement forms”). For additional information, refer to the Retirement Plan SPD, which is available at www.aftraretirement.org (“Retirement Fund” | “Retirement Plan SPD”).

Fund Tip: Always review your annual Earnings Statements

Verify that earnings reported, and contributions made, on your behalf are correct

It is never too early to review your earnings and verify that your AFTRA Retirement Fund earnings statement reflects all of your AFTRA-covered employment for the previous calendar year. Remember, earnings statements are mailed to performers by May/June of each year. Since your earnings statement lists all AFTRA-covered earnings for the previous calendar year as reported to the AFTRA Retirement Fund, and this information directly affects your pension benefit, it's important that you review each earnings statement promptly upon receipt and that you notify the Fund of any potential discrepancies as soon as possible.

Does it really matter when I review my annual Earnings Statement?

It is important to keep in mind that participants have a maximum of five (5) years from the end of the calendar year in which earnings should have been credited to request a covered earnings inquiry and submit documentation to the Retirement Fund for consideration. As an example, if you are seeking to have earnings from June 2016 credited, you must contact the Retirement Fund no later than Dec. 31, 2021.

5-Year Limitation for Earnings Inquiries

Calendar Year Covered Earnings Credited	Earnings inquiry deadline date
2015	Dec. 31, 2020
2016	Dec. 31, 2021
2017	Dec. 31, 2022
2018	Dec. 31, 2023
2019	Dec. 31, 2024
2020	Dec. 31, 2025

For additional information on covered earnings and the five-year limit, refer to the *Policies for Covered Earnings Inquiries* brochure, which is available at www.aftraretirement.org ("News and Updates" | "Brochures"). This brochure will walk you through the information and documents needed for the Retirement Fund to research and help you resolve earnings reported, or not reported, on your behalf.

Periodic Address Verification Request

The AFTRA Retirement Fund periodically conducts mailings to confirm participants' mailing addresses. If you receive a letter from the Fund requesting that you confirm your address, it generally means that you have been identified as having an incorrect mailing address on file with the Fund. This mailing requires you to respond quickly to ensure that you always receive important notices about your benefits.

Remember, if you have moved or changed business representatives, we want to know about it! You can update your contact information with the Retirement Fund online at any time by visiting www.aftraretirement.org and clicking the "Address Changes" button in the right rail of any page.

If you want to verify that the Plan has your current contact information on file — click "Contact Us" under "Participant toolkit" in the top-level menu to send us a message requesting to confirm your contact information. Be sure to include your email address in your message to have a representative contact you.

AFTRA Retirement Fund Q&A

You've got questions? We've got answers!

Q. What day can I expect my pension payment?

A: Pension payments are issued with a payment date of the first day of the month. **For participants who are enrolled in direct deposit (electronic fund transfer), your payment should be available on the first of the month or the next business day if the first falls on a weekend or holiday.** The payment date cannot be changed to a date prior to the first of the month, regardless of the payment method (via direct deposit or printed checks). For participants receiving their payments via printed checks, the payment is issued on the first business day of the month and generally arrives within a few days after the payment is issued. It is important to note that printed checks are mailed via regular mail and arrival will depend on USPS delivery and schedules.

If you are a pensioner or benefit recipient and you have further questions related to the processing of your monthly annuity, or if you would like to speak with a Plan representative, please call Participant Services at (800) 562-4690.

Q. When can I request a pension analysis?

If you are vested in the Retirement Plan, and you have not yet begun receiving your pension, then you could request a pension projection today. A pension analysis provides a comparison of your monthly payment amounts (based on your benefit earned to date) for the different options available under the Retirement Fund. **Remember that a pension analysis is only an estimate. Your actual benefit will be calculated upon your submission of your application to put your pension into pay status.**

While you can request a pension analysis at any time — even years before you plan to retire — be sure to request a current analysis within three months of the date you want to retire. **Simply click the “Pension Projection” button under quick links in the right rail of every page.**

Q: How is my pension payment taxed?

A: For participants who elect a withholding option that is not supported by the mandatory withholding requirements of the state in which they reside, the Fund will use the mandatory withholding requirement for calculating the required state income tax deduction. Annual changes in the tax table impact tax withholdings in several states and may result in a change (increase or decrease) to taxes withheld and the net benefit payment received from the Fund. These changes are generally reflected within the April 1 or May 1 benefit payments.

While Fund staff can provide general information regarding pension payments, participants are strongly encouraged to contact their tax or legal advisor to consider all factors when determining individual income tax withholding requirements.

Q. What is a pension declaration notice, and why do I get one each year?

A: The AFTRA Retirement Fund mails pension declaration notices to all pensioners who receive benefits from the AFTRA Retirement Fund.

The purpose of these declaration notices is to protect both pensioners and the Retirement Fund. The notices ensure that pensioners are properly receiving their benefits (and that, for example, that payments haven't been fraudulently diverted to others). The notices also help the Retirement Fund terminate benefits, or redirect them to the appropriate beneficiary, in the event a pensioner has passed away.

If you receive an annual declaration notice, you must respond promptly to confirm that you are receiving the monthly pension payments issued by the Retirement Fund. If you do not respond, the Fund will suspend your pension benefits until we can confirm that you are in fact receiving the benefit payments. The declaration notices also allow pensioners to verify or update their contact information with the Fund to ensure that they continue to receive pension checks, annual tax notices and other communications on time and without interruption.

Q. What are pension redetermination letters?

A: Pension redeterminations are typically good news for participants, but understanding the impact can be challenging.

If you are a retiree and in the prior benefit year you earned more than \$15,000 in AFTRA-covered earnings and those earnings increase your pension payments, the AFTRA Retirement Fund will send you a redetermination letter in May of the year in which the redetermination is completed. This letter will explain how these post-retirement earnings will impact your pension benefit.

It is important to note that even if you earned an additional pension credit, your benefit may not increase if your pension amount already reached the maximum benefit, as described on page 24 of the SPD. In this instance, the Fund does not send a redetermination letter since there are no changes affecting the monthly benefit for the participant. Similarly, if your recalculated benefit is under the minimum benefit amount, your pension amount will remain at the minimum benefit, as described on page 24 of the SPD.

Following a redetermination, the Retirement Fund will make applicable pension adjustments effective June 1, and the monthly benefit payments that follow will reflect the newly calculated increase.

If you received a redetermination letter, please note that the newly calculated amount may result in an increase in your tax withholdings, as applicable.

If you have questions about a redetermination letter you received, or if you have other questions about your pension calculation, please call Participant Services at (800) 562-4690.

AFTRA Retirement Fund Board of Trustee changes

The AFTRA Retirement Fund Board of Trustees wishes to welcome back Trustee David Silberman, and new Trustee Todd A. Palo to the Board of Trustees.

David Silberman

Mr. Silberman returns to the Board of Trustees to serve as an Employer Trustee. He previously served on the Board as an Employer Trustee, from 2011 to 2015. Mr. Silberman previously served as the Director of Labor Relations and Executive counsel for ABC television and is currently Vice President of Labor Relations for CBS television.

Todd A. Palo

Mr. Palo recently joined the Board as an Employer Trustee. He currently serves as Vice President of Labor Relations for Walt Disney. Prior to joining American Broadcasting Inc. in 2015, Mr. Palo served as labor relations counsel for Fox Television Stations.

The AFTRA Retirement Fund is governed by a Board of Trustees with representation from both SAG-AFTRA and contributing industry employers. A complete list of the Retirement Fund Board of Trustees is available on our website, www.aftraretirement.org “About us” | “Board of Trustees”.

A note to participants: The AFTRA Retirement Fund remains committed to providing critical services to Fund participants while prioritizing the safety and health of our participants, Fund employees, and their families during the global pandemic. For more on services provided, visit www.aftraretirement.org or contact Participant Services at (800) 562-4690.

Let's stay in touch! Sign up to receive email notifications you want to receive from the AFTRA Retirement Fund. It's easy and good for the environment.

Remember, *Benefits Updates* are published online the same day they are sent via U.S. mail. If you sign up for email notifications, you will instantly receive an email once a *Benefits Update* or any other Retirement Fund news updates are published online.

Not only can you specify the types of emails you want to receive, you can also change your email preferences at any time with a few simple clicks.

To opt in to any or all of our email lists, visit www.aftraretirement.org and click the “E-mail preferences” button in the upper right corner of every page.

How can I remove my name if I no longer wish to receive e-notifications?

Though we'll be sad to see you go, you may unsubscribe from email notices at any time by simply clicking the “Unsubscribe” button at the bottom of the “E-mail preferences” page where you are able to make your communications selections. Once you click “unsubscribe,” you will no longer receive *Benefits Updates* and other Plan-related documents by email, meaning that the Fund will be required to send important notices and benefits information to you via U.S. mail. If you unsubscribe from email notices, be sure to provide the Fund with an up-to-date mail address.



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Important information

You should take the time to read this *Benefits Update* carefully and share it with your family. The Board of Trustees or its duly authorized designee reserves the right, in its sole and absolute discretion, to interpret and decide all matters under the Retirement Plan. The Board also reserves the right, in its sole and absolute discretion, to amend, modify or terminate the Retirement Plan or any benefits provided under the Retirement Plan (or qualification for such benefits), in whole or in part, at any time and for any reason (including with respect to pensioner and with respect to benefits already earned).