



Benefits Update

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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 and other individuals who may be responsible for your welfare.

New AFTRA Retirement Fund SPD issued effective June 1, 2019

The AFTRA Retirement Fund SPD is the primary source for information about your benefits

The most recent edition of the AFTRA Retirement Fund Summary Plan Description (SPD) was issued effective June 1, 2019. As the Fund's newest and current SPD, it replaces all previous editions of the SPD.

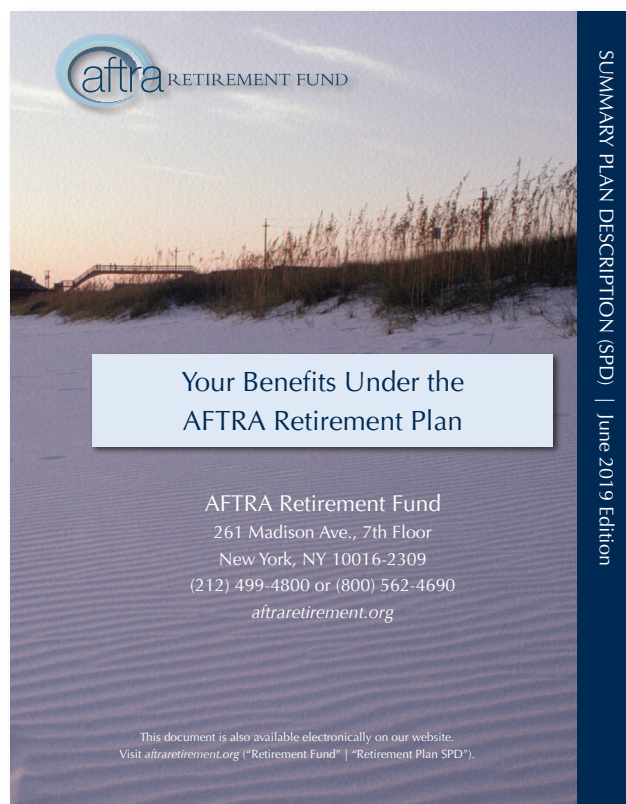
The 2019 AFTRA Retirement Fund SPD contains up-to-date information about benefits available to participants under the AFTRA Retirement Plan. All participants should have received the new SPD either by regular mail or email (depending on your communications preferences) in June.

The new SPD is your go-to source for information about the AFTRA Retirement Plan, including eligibility and participation requirements, vesting, forms of payment, how to apply for your pension benefit, designating beneficiaries and your rights under the AFTRA Retirement Plan. Please review this information carefully, and revisit the SPD any time you have a question about your benefits.

The new SPD also includes an updated glossary, which defines key terms used throughout the SPD, at the very front of the document. Additionally, the title page for each section lists relevant key terms for that section, along with the page number for each definition if you need a refresher.

Remember, you can access the new SPD any time under "Retirement Fund" in the top menu at aftraretirement.org. Additionally, any future Plan changes that modify the SPD (announced via *Benefits Updates*) will also be posted on this web page.

By viewing the PDF version of the new SPD available on our website, you can easily navigate the document by clicking titles in the table of contents or any page number reference in the SPD. You can also click "Control-F" (or "Command-F") to search for specific terms in the SPD.



AFTRA Retirement Fund Q&A

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

Q. What happens to my monthly pension payment when the first of the month falls on a weekend or holiday?

A: It is important to note that when the first day of the month falls on a Saturday, Sunday or federal holiday, the arrival of your monthly pension payment — whether by traditional mail or direct deposit — may not occur until the next business day.

Generally, if you receive your pension via direct deposit (electronic funds transfer), the payment should be reflected in your bank account on the first business day immediately following the weekend or holiday. Payments distributed through traditional mail will not arrive until at least a few business days following the weekend or holiday.

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. 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 active pensioners who receive benefits from the AFTRA Retirement Fund.

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 you are still living. 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.

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, they haven't been fraudulently diverted to others).

In addition, if you have chosen to have your SAG-AFTRA Health Plan premiums deducted from your pension and your pension is suspended, any health premium deductions will also be put on hold, which would put you at risk for an interruption in your health coverage.

2020 Calendar Check

Sign up to receive your monthly pension via direct deposit today! Have your funds available on the 1st of the month with electronic funds transfer (EFT). To sign up, complete and return the Authorization Form by visiting aftraretirement.org ("Forms" | "General Forms").

Below are all five dates in 2020 where the 1st of the month falls on a holiday or weekend:

- Wednesday, Jan. 1, 2020
- Saturday, Feb. 1, 2020
- Sunday, March 1, 2020
- Saturday, Aug. 1, 2020
- Sunday, Nov. 1, 2020

Q. What are pension redetermination letters?

A: Pension redeterminations are typically good news for participants, but understanding how they are applied can be confusing.

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. If you earned an additional pension credit, this letter will explain how these post-retirement earnings will affect your pension benefit.

Even if you earned an additional pension credit, be aware that your benefit may not increase if your pension amount had already reached the maximum benefit, as described on page 24 of the 2019 AFTRA Retirement Fund SPD. Similarly, if your recalculated benefit is under the minimum benefit amount, your pension amount will remain at the minimum benefit.

Following a redetermination, the Retirement Fund will issue pension payments effective June 1 to those retirees who earned a pension credit that resulted in an increase to their monthly pension benefit amount, and the monthly benefit payments that follow will reflect the newly calculated increase.

If you receive a redetermination letter, and you previously elected to withhold taxes, be advised that the newly calculated amount may result in an increase in your tax withholdings.

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.

Coming to your mailbox: Important mailings to watch for in 2020



1. Annual Funding Notice – MARCH

Who receives this mailing? All Plan participants
This legally required notice provides information about the Retirement Plan's funded status.

The annual funding notice issued each spring includes important information about the funded status of the AFTRA Retirement Plan and includes general information about the benefit payments guaranteed by the Pension Benefit Guaranty Corporation. All multiemployer pension plans are required by law to mail this notice annually to Plan participants.

2. Pension redetermination letters – MAY

Who receives this mailing? Retired participants who earned an additional pension credit during the previous benefit year ending Nov. 30.

As described on page 2 of this *Benefits Update*, the AFTRA Retirement Fund annually mails redetermination letters in May. Please note that a participant will only receive a letter if the additional pension credit resulted in an increase in their monthly pension amount.

3. Annual Earnings Statements – MAY

Who receives this mailing? All performers who had earnings reported from contributing employers from the previous calendar year and subsequently had earnings credited on their behalf receive Earning Statements.

You must review your earnings statements to verify that earnings reported, and contributions made, on your behalf are correct.

Earnings statements are mailed to performers annually by early May. Since your earnings statement lists all AFTRA-covered earnings for the previous calendar year that were reported to the AFTRA Retirement Fund on your behalf, and contributions directly affect your pension benefit, it's important that you review each earnings statement you receive promptly and notify the Fund of any potential discrepancies as soon as possible.

4. Address verification mailings – PERIODICALLY

Who receives this mailing? Performers identified as having an incorrect mailing address.

The AFTRA Retirement Fund periodically conducts mailings to confirm participants' mailing addresses. If you receive a letter from the Fund asking you to confirm your address, please respond quickly to ensure you'll always receive important notices about your benefits.

You may update your contact information with the Retirement Fund online at any time by visiting aftraretirement.org and clicking the "Address Changes" button in the right rail of any page.

5. Pension declaration notices – ANNUALLY

Who receives this mailing? Active pensioners and beneficiaries receiving monthly payments.

You must respond to pension declaration notices to confirm you are receiving pension payments and to avoid interruption in your benefits.

As described on page 2 of this *Benefits Update*, the AFTRA Retirement Fund mails pension declaration notices annually to all who receive pension benefits from the AFTRA Retirement Fund.

Even if you miss the stated deadline, respond to any declaration notice you receive as soon as possible. After we receive your completed declaration, the Retirement Fund will issue a retroactive payment equal to the total benefits suspended, and your regular pension benefit will resume during the next payment cycle.

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In addition, if you have chosen to have your SAG-AFTRA Health Plan premiums deducted from your pension and your pension is suspended, any health premium deductions will also be put on hold, which would put you at risk for an interruption in your health coverage.

Have you reviewed your 2019 earnings statement?

It is never too early to verify that your earnings statements reflect all of your AFTRA-covered employment from the previous calendar year.

Performers have a maximum of five 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.

Effect of Policy

5-Year Limitation for Earnings Inquiries

Calendar Year Covered Earnings Credited	Review Period End Date
2014	Dec. 31, 2019
2015	Dec. 31, 2020
2016	Dec. 31, 2021
2017	Dec. 31, 2022
2018	Dec. 31, 2023
2019	Dec. 31, 2024

For additional information on covered earnings and the five-year limit, refer to the *Policies for Covered Earnings Inquiries* brochure, which is available at 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.



Let’s stay in touch! Sign up to receive email notifications from the AFTRA Retirement Fund.

Here are three reasons why you should!

1. *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 other Retirement Fund news update is published.
2. You’ll only get the emails you want. 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.
3. Simplify your life — and opt in to receive email notifications. Going paperless will reduce the amount of paper you receive and also help to prevent misplacing important information. To opt in to any or all of our email lists, visit aftraretirement.org and click the “E-mail preferences” button in the upper right corner of any 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. 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.

Be in the know: Keep your information up-to-date

To keep your information up-to-date, listed below are items that Retirement Plan participants should check or verify regularly.

- *Have you moved or changed business representatives?*
We want to know about it! Update your mailing address and representative information by visiting our website at aftraretirement.org and clicking the "Address Changes" button located in the upper right corner of any page. **You should also verify regularly that the Fund has your current contact information on file — simply stop by our website and 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.**

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AFTRA Retirement Fund Board of Trustee changes**Newest additions to the Board: Gabriela Teissier, Katya Culberg and Tracie Parry**

The AFTRA Retirement Fund Board of Trustees wishes to welcome Trustees Gabriela Teissier, Katya Culberg and Tracie Parry to the Board of Trustees.

Ms. Teissier is currently a morning news anchor on Univision, and she is also a producer and writer for the network. She serves on the Board as a Union Trustee. Prior to joining Univision Communications in 2004, Ms. Teissier served as host on the Telefutura Network entertainment show entitled "Escandalo."

Ms. Culberg currently serves as Vice President of Labor Relations for Sony Pictures Entertainment and serves on the Board as an Employer Trustee. Prior to joining Sony Pictures Entertainment in 2013, Ms. Culberg served as associate counsel for the Writers Guild of America West.

Ms. Parry currently serves as Vice President of Legal Affairs and Shared services for Warner Music Group and is joining the Board as an Employer Trustee. Prior to her current role with Warner Music Group, Ms. Parry served as Senior Director, Catalog and Legal Affairs for Warner Music and as Director of Business and Legal Affairs for Rhino Entertainment.

Resignations from the Board since our last publication: D.W. Moffett, Helayne Antler, Kris Ahrend and Stephen Mirante

Since the most recent *Benefits Update*, Trustees D.W. Moffett, Helayne Antler, Kris Ahrend and Stephen Mirante have resigned from the AFTRA Retirement Fund. The Board and staff of the AFTRA Retirement Fund wish to thank Mr. Moffett, Ms. Antler, Mr. Ahrend and Mr. Mirante for their service during their tenure with the Fund.

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 included on page 7 of this *Benefits Update*.

- Have you requested a pension analysis?** If you are vested in the Retirement Plan, but you have not yet begun receiving your pension, stop by our website and request a pension projection today. Simply click the “Pension Projection” button under quick links in the right rail of every page. 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 when you retire.**

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.
- 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 to the AFTRA Retirement Fund a completed Designation of Beneficiary Form, which is available at aftraretirement.org (“Forms” | “Retirement forms”). For additional information, refer to the Retirement Fund SPD, which is available at aftraretirement.org (“Retirement Fund” | “Retirement Plan SPD”).

Fund Office official closings for 2020

Observed Holiday	Date
New Year’s Day	Jan. 1
Martin Luther King Day	Jan. 20
Presidents’ Day	Feb. 17
Memorial Day	May 25
Independence Day (Observed)	July 3
Labor Day	Sept. 7
Thanksgiving Day	Nov. 26
Day After Thanksgiving	Nov. 27
Christmas Day	Dec. 25

* Please note that the Fund office may have additional closures due to inclement weather or other unplanned reasons.

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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 retirees and with respect to benefits already earned).