



JUNE 2025 EDITION

SUMMARY PLAN DESCRIPTION (SPD)

**YOUR BENEFITS UNDER
THE AFTRA RETIREMENT PLAN**

AFTRA Retirement Fund
1411 Broadway, Suite 1850
New York, NY 10018-3496
(212) 499-4800
(800) 562-4690
aftraretirement.org

My Information (Your records for reference only)

Participant Name: _____

Participant Retirement Identification Number (PRID¹): _____

Pension Beneficiary Name(s): _____

Planned Retirement Date (if known): _____

My Resources & Contacts

- AFTRA Retirement Fund Participant Services – (800) 562-4690 and aftraretirement.org
- Social Security Administration – (800) 772-1213 and ssa.gov
- Medicare – (800) 633-4227 and medicare.gov
- SAG-AFTRA (the union) – (855) 724-2387 and sagaftra.org
- SAG-Producers Pension Plan and SAG-AFTRA Health Plan – (800) 777-4013 and sagafttraplans.org
(Contact the SAG-Producers Pension Plan about benefits for employment covered by that plan.)

My Reminders

- ☐ Make sure that I have registered with the AFTRA Retirement Fund
- ☐ Locate my confidential Participant Retirement Identification (PRID) number and keep it secure
- ☐ Sign up for the AFTRA Retirement Fund Portal at myportal.aftraretirement.org
- ☐ Verify information reported on my annual Earnings Statement and notify the AFTRA Retirement Fund of any discrepancies
- ☐ Sign in to the portal at myportal.aftraretirement.org to confirm my current mailing address on file (or to inform the Fund of an address change) and to update my email preferences
- ☐ Inform the AFTRA Retirement Fund of any change in my marital status
- ☐ Keep my pension beneficiary information up to date with the AFTRA Retirement Fund
- ☐ Understand the importance of planning for retirement and prepare to:
 - Inform a family member or another important party if I am eligible for pension benefits
 - Consult with professionals about my personal retirement plans
- ☐ Notify the AFTRA Retirement Fund no later than 90 days before the date I wish to retire 🗓️
- ☐ Sign in to the portal at myportal.aftraretirement.org periodically to request a current pension estimate and monitor the accrual of my retirement benefit
- ☐ Notify the AFTRA Retirement Fund if I leave covered employment for military service (and when I return)

My Notes

¹ Your Participant Retirement Identification Number (PRID), the new confidential ID number assigned to each participant and required for all AFTRA Retirement Fund business, was mailed to you in one of several phased mailings that began in the summer of 2023. Your PRID replaces all previous account numbers and should be kept secure. If you have misplaced your PRID, please contact Participant Services at (800) 562-4690 to request assistance.

SPD CONTENTS

Table of Contents

1. Table of Contents.....iii

Introduction

2. The AFTRA Retirement Fund Board of Trustees 2

- A Message from the Board of Trustees 2
- AFTRA Retirement Fund Union and Producer Trustees (as of June 2025) 3

3. About the AFTRA Retirement Fund..... 4

- AFTRA Retirement Fund history, governance and mission..... 4
- Independent organization serving performers 4
- Contact the AFTRA Retirement Fund..... 5

4. Making the Most of Your Benefits..... 5

- Notificación de asistencia con traducciones a español 5
- Register with the AFTRA Retirement Fund 5
- Retain and secure your Participant Retirement Identification Number (PRID) 5
- Visit *myportal.aftraretirement.org* to sign up for the AFTRA Retirement Fund portal 6
- Verify information reported on your annual Earnings Statements 6
- Keep the AFTRA Retirement Fund informed of life changes 6
- Know how to use your SPD..... 8
- Visit *aftraretirement.org* for up to date AFTRA Retirement Plan information, resources and the portal 9
- Our commitment to protect your personal information..... 9
- Use current AFTRA Retirement Fund forms..... 9
- Questions? Call Participant Services 9

Eligibility, Participation, Pension Credits and Vesting Service

5. Covered Earnings, Employer Contributions and Eligibility 12

- Multiemployer plans and covered employment 12
- About covered earnings 12
- Monitor and verify covered earnings 12

6. Active Participation Requirements 14

- Participation requirements 14

7. Pension Credits and Vesting Service	15
■ Pension credits	15
■ Vesting service	16

Pension Benefits

8. When You Can Begin Receiving a Benefit.....	22
■ Normal retirement (typically age 65)	22
■ Early retirement (age 55-64)	22
■ Late retirement (age 65+)	22
■ Required minimum distribution (April 1 following year of age 73)	22
■ Disability retirement	23
9. Calculating Your Regular Annuity	24
■ How to calculate your regular annuity at normal retirement age	25
■ Maximum covered earnings considered	26
■ Minimum pension benefit amount	26
■ Maximum annual pension benefit amount	26
■ Early retirement: Reduction for payments before age 65	27
■ Late retirement: Increase for payments after normal retirement age	28
■ Adjustment for optional form of payment.....	29
10. Standard Annuities	29
■ Five Year Certain and Life Annuity – the standard annuity for single, divorced or widowed performers	29
■ Qualified Joint and Survivor Annuity – the standard annuity for married performers	29
11. Optional Annuities	30
■ Life Benefit Only Annuity	31
■ Five Year Certain and Life Annuity	31
■ Joint and Survivor Annuities (50%, 75% and 100% survivor benefit options)	31
■ Level Income Option	31
■ Combination of a Joint and Survivor Annuity and the Level Income Option	32
■ Pop-up Option with Spouse	32
■ Retirement accounts	33
■ Options available to participants with retirement account balances	33

12. Choosing a Payment Option	33
■ Factors to consider when choosing a payment option.....	33
■ Payment option examples.....	34
■ Consult with professional advisors	34
■ Small benefit rule	34
13. Applying for Your Pension Benefits.....	34
■ Pension application timeline considerations.....	35
■ Before you retire: A checklist.....	35
■ Required documentation.....	36
■ Submitting your Pension Application Form.....	38
■ Taxation of benefits.....	38
■ Receiving your pension payment via direct deposit or check	39
■ Missing checks/deposits	39
■ Annual pension confirmation (declaration of pensioner status)	39
■ Overpayments.....	39
14. Return to Covered Employment.....	40
■ After commencing your regular annuity.....	40
■ After receipt of your retirement account	40

Survivor Benefits

15. Who Is Your Beneficiary?.....	42
■ Naming or changing a beneficiary before retirement	42
■ Naming or changing a beneficiary after pension payments begin	42
16. Timing Considerations	43
■ If a participant dies before becoming vested.....	43
■ If a participant dies before receiving a pension	43
■ If a participant dies while receiving a pension	45
17. Small Benefit Rule	45

Other Information

18. AFTRA Retirement Plan Interpretation.....	48
--	-----------

19. Your Rights to Appeal.....	48
■ Appeal procedures	48
■ Right to review information.....	49
■ Determination of appeal	49
■ Right to sue upon exhaustion of appeals procedure.....	49
■ Authorized representative.....	49
20. Your Rights Under the Employee Retirement Income Security Act of 1974 (ERISA)	49
■ Receive information about your AFTRA Retirement Plan and pension benefits.....	49
■ Prudent actions by AFTRA Retirement Plan fiduciaries.....	50
■ Enforce your rights.....	50
■ Assistance with your questions	50
21. Other Important Information	50
■ Non-assignment of benefits	50
■ “Top-heavy” provisions	50
■ Incompetence or incapacity.....	51
■ AFTRA Retirement Plan continuation, amendment and termination.....	51
■ Forwarding address.....	51
■ Information and proof.....	51
■ Not a contract of employment	51
■ Pension guarantees.....	52
 Reference	
22. AFTRA Retirement Plan Administration.....	54
■ General	54
■ Name and address of Plan sponsor.....	54
■ Employer Identification Number (EIN)	54
■ Name of Plan	54
■ Type of Plan	54
■ Type of administration	54
■ Contributions	54
■ Funding method	54
■ Plan number	54
■ Plan administrator.....	54
■ Plan year	54
■ Agent for process of legal service.....	54
23. Glossary of Terms	55

INTRODUCTION



Important terms to know for this section:

- **AFTRA** – The American Federation of Television and Radio Artists, prior to its merger with the Screen Actors Guild to form SAG-AFTRA effective March 30, 2012.
- **Performer** – An individual who performs covered employment for a contributing employer and on whose behalf the contributing employer is required to make covered employer contributions to the AFTRA Retirement Fund².
- **SAG-AFTRA** – The Screen Actors Guild – American Federation of Television and Radio Artists (the union into which the Screen Actors Guild and AFTRA merged effective March 30, 2012).
- **Trust Agreement** – The Restated Agreement and Declaration of Trust establishing the AFTRA Retirement Fund (as Amended and Restated Effective as of Jan. 1, 2017), as amended from time to time.

For definitions of these and other key terms, refer to the glossary in the back of this SPD (pages 55-56).

Throughout this SPD, this clock graphic  identifies time-sensitive notification requirements and opportunities that may affect your benefits.

² A shareholder of a corporation that is a contributing employer may be considered a performer if the corporation is duly organized and operating under applicable US and state laws and the shareholder is employed by the corporation to render services pursuant to a collective bargaining agreement. However, a sole proprietor or a partner of a partnership will not be considered a performer.

Introduction

A Message from the Board of Trustees

Dear Participant,

We are proud to introduce you to our 2025 AFTRA Retirement Plan Summary Plan Description (SPD), which provides information about the benefits available to you and your beneficiaries under the AFTRA Retirement Plan. The pages that follow explain who is eligible, how you become an active participant and your rights under the Retirement Plan. The SPD provides information about vesting, designating beneficiaries, applying for your pension benefit and the different ways you may choose to receive your pension under the Retirement Plan. Please review this SPD carefully, and keep it available for reference.

Whenever the benefits outlined in this SPD materially change, a *Benefits Update* will be sent to you. Keep all *Benefits Updates* that you receive with this SPD so that you will always have current information about the AFTRA Retirement Plan. At any time, you may also view the current SPD and all *Benefits Updates* at aftraretirement.org (“Retirement Fund” | “Retirement Plan SPD”).

This SPD, which is effective June 16, 2025, provides current summary information about the AFTRA Retirement Plan and supersedes all prior AFTRA Retirement Plan SPDs. For complete information, refer to the AFTRA Retirement Plan document, which legally governs the operation of the AFTRA Retirement Plan. In the event of any inconsistency between the AFTRA Retirement Plan document and this SPD, the AFTRA Retirement Plan document governs.

All official Plan documents are available for review at the AFTRA Retirement Fund office during normal business hours. You may also request a copy of the current AFTRA Retirement Plan document by submitting an online request with your mailing address using our portal at aftraretirement.org. Anyone requesting a copy of the Plan document must agree to pay the associated costs of copying and mailing.

The Board of Trustees strives to provide quality retirement benefits that, along with Social Security, your personal savings and any other retirement benefits that you may have, can help provide financial support to you during retirement. Your active partnership with the AFTRA Retirement Fund — by monitoring and verifying earnings and covered employer contributions reported on your behalf, keeping your address and beneficiary information up to date and keeping the AFTRA Retirement Fund informed of your retirement plans — allows us to connect you with all the benefits you earn while providing quality service.

The Board of Trustees may modify or eliminate AFTRA Retirement Plan benefits and eligibility requirements, as described in the “AFTRA Retirement Plan continuation, amendment and termination” section on page 51. Pension benefits already accrued are generally protected under federal law, but benefits not yet accrued are not protected and can be changed. The Board of Trustees has the sole and complete authority and discretion to interpret the terms of the Plan and Trust Agreement and make final determinations regarding their provisions.

Every effort has been made to ensure that this SPD is easy to understand. If you have specific questions about your benefits, contact Participant Services at (800) 562-4690.

Sincerely,

The Board of Trustees of the AFTRA Retirement Fund

The AFTRA Retirement Fund Board of Trustees

Union Trustees

David Hartley Margolin,
2025 Co-Chairperson, AFTRA Retirement Fund
Board of Trustees
1411 Broadway, Suite 1850
New York, NY 10018

Kristen P. Browde
AFTRA Retirement Fund
1411 Broadway, Suite 1850
New York, NY 10018

Duncan Crabtree-Ireland
National Executive Director, SAG-AFTRA
5757 Wilshire Boulevard, 7th Floor
Los Angeles, CA 90036

Denny Delk
AFTRA Retirement Fund
1411 Broadway, Suite 1850
New York, NY 10018

Mathis Dunn, Jr.
AFTRA Retirement Fund
1411 Broadway, Suite 1850
New York, NY 10018

Matthew Kimbrough
AFTRA Retirement Fund
1411 Broadway, Suite 1850
New York, NY 10018

Lynne Lambert
AFTRA Retirement Fund
1411 Broadway, Suite 1850
New York, NY 10018

Sally Stevens
AFTRA Retirement Fund
1411 Broadway, Suite 1850
New York, NY 10018

Colleen Williams
AFTRA Retirement Fund
1411 Broadway, Suite 1850
New York, NY 10018

Tracee Wilkins
AFTRA Retirement Fund
1411 Broadway, Suite 1850
New York, NY 10018

Chief Executive Officer

Christine Dubois
AFTRA Retirement Fund
1411 Broadway, Suite 1850
New York, NY 10018

Producer Trustees

Marc Sandman,
2025 Co-Chairperson, AFTRA Retirement Fund Board of Trustees
Senior Vice President, Labor Relations
ABC, Inc.
500 South Buena Vista Street
Burbank, CA 91521

Helayne Antler
SVP, Labor Relations
Sony Pictures Entertainment
10202 W. Washington Blvd.
Culver City, CA 90232

Alex Dumas
Senior Director, Business & Legal Affairs Employment & Compliance
Sony Music Entertainment
25 Madison Avenue, 22nd floor
New York, NY 10010

Keith Gorham
AFTRA Retirement Fund
1411 Broadway, Suite 1850
New York, NY 10018

Harry Isaacs
AFTRA Retirement Fund
1411 Broadway, Suite 1850
New York, NY 10018

Sheldon Kasdan
EVP Labor Relations
CBS Studios Inc.
1575 N. Gower Street, 6th floor
Hollywood, CA 90028

Hank Lachmund
AFTRA Retirement Fund
1411 Broadway, Suite 1850
New York, NY 10018

Todd A. Palo
Managing Vice President, Labor Relations
ABC, Inc
77 West 66th Street, 15th Floor
New York, NY 10023

Tracie Parry,
SVP, Head of Business and Legal Affairs, Global Catalog
Warner Music Group
511 Union Street, 11th Floor
Nashville, TN 37219

Sanjeev Wadhwa
Vice President, Global Employee Benefits
Comcast | NBC Universal | Spectator
1701 JFK Blvd., 27th Floor
Philadelphia, PA 19103

About the AFTRA Retirement Fund

AFTRA Retirement Fund history, governance and mission

The AFTRA Retirement Fund was created in 1954 and has provided retirement benefits to performers and their families for more than 70 years. The Fund was among the first to provide benefits for actors, broadcasters, voice professionals and others in the performing arts. The AFTRA Retirement Fund was established through collective bargaining agreements between AFTRA and the broadcast networks, and is now maintained through collective bargaining agreements between SAG-AFTRA and broadcast networks, the recording industry, news organizations and other employers.

The AFTRA Retirement Fund is jointly administered, meaning that the AFTRA Retirement Fund is governed by a Board of Trustees with representation from both SAG-AFTRA (the union), and contributing industry employers. The AFTRA Retirement Fund's Board of Trustees is responsible for setting the benefits and rules of the AFTRA Retirement Plan and generally overseeing AFTRA Retirement Fund operations. (Throughout this document, "AFTRA Retirement Fund" or "Fund" is used to describe the entity that collects employer contributions and pays pension benefits. "AFTRA Retirement Plan" or "Plan" is used to describe the rules that govern the Fund, including your benefit from the Fund.)

The AFTRA Retirement Fund staff, headed by the Chief Executive Officer, is responsible for the day-to-day operations of the AFTRA Retirement Fund. The Board of Trustees and staff of the AFTRA Retirement Fund are assisted by professional consultants, including legal counsel, investment advisors and investment managers, benefit consultants, actuaries and certified public accountants. The AFTRA Retirement Fund maintains its office in New York City.

The AFTRA Retirement Fund is a separate legal entity from SAG-AFTRA, the union. **As such, please remember that all communications (correspondence, forms, payments, documentation, etc.) regarding your retirement benefits should be sent directly to the AFTRA Retirement Fund — not to SAG-AFTRA.** The AFTRA Retirement Fund is not a subsidiary, department or agent of SAG-AFTRA. No portion of SAG-AFTRA's union dues is used to pay for benefits or operational expenses of the AFTRA Retirement Fund, except for contributions that SAG-AFTRA makes to the AFTRA Retirement Fund for benefits on behalf of certain legacy-AFTRA union employees.

AFTRA Retirement Fund benefits for participants and their beneficiaries are funded by contributions made by contributing employers. The rate of covered employer contributions is set by the collective bargaining agreement under which work is performed. The AFTRA Retirement Plan is a defined benefit plan, meaning that the AFTRA Retirement Plan defines the pension benefit that you will receive, generally on a monthly basis, for your lifetime based on a formula set forth in the Plan documents.

The formula used to determine your monthly pension payment is based upon covered employer contributions made on your behalf (and, for covered employment reported prior to May 2009, your covered earnings).

Independent organization serving performers

The AFTRA Retirement Fund is an independent organization providing pension benefits to performers — including actors, recording artists, voice professionals and broadcasters — who become eligible through covered employment. For many years, the AFTRA Health and Retirement Funds were branded as AFTRA H&R — sharing offices as well as some operations and staff. Since Jan. 1, 2017, the AFTRA Retirement Fund has continued as a stand-alone organization, serving performers as it has always done.

The AFTRA Retirement Fund remains completely separate from the SAG-Producers Pension Plan. Since many performers work under multiple collective bargaining agreements, some have earned pension benefits with both the AFTRA and SAG plans. Therefore, performers should remember that any inquiries about benefits must be made separately to each pension plan.

Since privacy laws limit how we may share your information, whenever you update your contact information, you must notify the AFTRA Retirement Fund directly — separate from any notifications you send to SAG-AFTRA, the SAG-Producers Pension Plan, the SAG-AFTRA Health Plan or any other organizations.

Contact the AFTRA Retirement Fund

This document contains information summarized in English about the AFTRA Retirement Plan, including the rights and benefits provided to participants of the Plan. Always contact the AFTRA Retirement Fund directly with any questions about AFTRA Retirement Plan benefits or earnings and contributions questions.

To speak with a Participant Services representative, call (212) 499-4800 or (800) 562-4690. Representatives are available from 9 am to 6 pm Eastern Time Monday through Friday.

AFTRA Retirement Fund
1411 Broadway, Suite 1850
New York, NY 10018-3496

And, of course, you may visit us online anytime at aftraretirement.org.

For questions about SAG-Producers Pension Plan benefits or SAG-AFTRA Health Plan benefits, contact those plans directly at (800) 777-4013 or sagafttraplans.org.

For questions about union membership, union dues or other union services, contact SAG-AFTRA directly at (855) 724-2387 or sagafttra.org.

Making the Most of Your Benefits

Notificación de asistencia con traducciones a español

Este documento contiene información resumida en inglés sobre el Plan de AFTRA Retirement, incluyendo los derechos y beneficios para los participantes del Plan. Comuníquese directamente con el AFTRA Retirement Fund si tiene alguna pregunta o necesita información sobre los beneficios del Plan, o sobre sus ingresos y contribuciones. Para hablar con un representante de AFTRA Retirement Fund, llámé al (212) 499-4800 o al (800) 562-4690. Representantes de AFTRA Retirement están disponibles de lunes a viernes de 9 am a 6 pm hora del Este.

Si desea comunicarse por correo, nuestra dirección es:

AFTRA Retirement Fund
1411 Broadway, Suite 1850
New York, NY 10018-3496

También puede visitarnos en cualquier momento en nuestra página web, aftraretirement.org.

Register with the AFTRA Retirement Fund

If you are a performer who works in covered employment, it is important that you become a registered performer by submitting a completed and signed Performer Registration Form to the AFTRA Retirement Fund. Covered employment generally refers to SAG-AFTRA covered work under an agreement that requires covered employer contributions on your behalf to the AFTRA Retirement Fund (see the complete definition on page 56).

Visit aftraretirement.org and click the “Performer Registration” button in the right rail of any page to complete and submit your Performer Registration Form online. Alternatively, you can visit the forms section of the website (“Forms” | “General Forms”) to download a .PDF, or you may request a form by calling Participant Services at (800) 562-4690. Registering with the AFTRA Retirement Fund is free, and it is a crucial first step that you must take in order to take full advantage of any benefits you are due — or may be due in the future — under the AFTRA Retirement Plan. Because the AFTRA Retirement Fund is a separate legal entity from SAG-AFTRA, joining the union does not mean that you are automatically registered with the AFTRA Retirement Fund. You must register with the Fund separately. Registering enables the Fund to track your covered earnings and covered employer contributions made on your behalf and to notify you should you qualify for benefits.

Retain and secure your Participant Retirement Identification Number (PRID)

The Participant Retirement Identification Number (PRID) is the AFTRA Retirement Fund’s new confidential ID number assigned to all participants, replacing your AFTRA Retirement Fund No. and all other previous account numbers used by the Fund. Your PRID is required to verify your identity for all Fund business, including when you call Participant Services and when you create your portal account at aftraretirement.org. Your personal PRID was mailed to you in one of several phased mailings that began in the summer of 2023. Since your new PRID is confidential, you should keep this number secure. If you have misplaced your PRID, please contact Participant Services at (800) 562-4690 to request assistance.

Visit myportal.aftraretirement.org to sign up or to access the AFTRA Retirement Fund portal

The AFTRA Retirement Fund portal is your go-to destination for all Fund business. You'll need to sign up for portal access, but just once. To sign up, visit myportal.aftraretirement.org. Make sure to have your PRID (see on previous page) handy to begin the sign up process; after that, simply follow the instructions provided to verify your email address and establish your portal account.

Once you have signed up for the portal and verified your email, you may use the portal to do the following:

- Receive your pension estimate in real time (must be vested and not already receiving your pension),
- Monitor your reported earnings and employer contributions made on your behalf,
- View both summary earnings information and complete earnings details reported by employers, as well as submit inquiries into possible earnings discrepancies,
- Respond to annual pension confirmation mailings,
- Update your contact information, and
- Update your communication preferences.

And more capabilities are coming. If you haven't already done so, sign up for your portal account today at myportal.aftraretirement.org.

Verify information reported on your annual Earnings Statements

Earnings Statements are mailed to all registered performers annually (typically in the month of May). Your annual Earnings Statement will list all covered earnings for the previous calendar year that were reported to the AFTRA Retirement Fund on your behalf by contributing employers, as well as covered employer contributions credited on your behalf.

Since reported earnings and contributions can affect your qualification for benefits and the amount of benefits, it is very important that you review your annual Earnings Statement carefully as soon as you receive it. You should confirm that your Earnings Statement reflects all of the covered employment you performed during the previous calendar year. If you believe that it does not, or if you did not receive an Earnings Statement but you think you had covered employment during the year, notify the AFTRA Retirement Fund immediately to request an earnings review. To view the current policies regarding the investigation of earnings discrepancies and access other resources, visit aftraretirement.org ("Participant toolkit" | "Annual Earnings Statements"). To monitor the most up to date earnings information reported on your behalf and to access the most efficient method for submitting an inquiry into any possible earnings discrepancies, sign into the Fund's online portal at myportal.aftraretirement.org.

Performers have a maximum period of five years from the end of the calendar year in which covered earnings were (or should have been) posted or removed from their records to submit a covered earnings inquiry. Any such inquiry must include documentation necessary for the AFTRA Retirement

Fund to research any possible discrepancy in reported earnings. For additional information, visit aftraretirement.org ("Participant toolkit" | "Annual Earnings Statements").

Keep the AFTRA Retirement Fund informed of life changes

It's important that you update the AFTRA Retirement Fund about changes in your life and business affairs — to keep your benefits current and to ensure that you and your dependents receive all the benefits to which you are entitled.

■ **Mailing address changes** – Make sure that the AFTRA Retirement Fund always has your current mailing address (and if applicable, the current contact information for your agent or business representative). This is critically important, as the Fund frequently sends you information about your benefits. For additional information, visit aftraretirement.org ("Participant toolkit" | "Change your address"). To update your address at any time, click the "Address Changes" button in the right rail of any page on our website and follow the instructions to update your address online. You may also update your address by downloading, completing and submitting a Performer Address Change Form ("Forms" | General Forms"). If you have any questions about either version of the Performer Address Change Form, call Participant Services at (800) 562-4690. However, please note that address changes cannot be accepted over the phone.

■ **Marital status changes** – If you, as a participant, marry, divorce or are widowed, you are legally required to notify the AFTRA Retirement Fund. This is because any change in your marital status may materially impact your retirement benefits. You may update your marital status via the Retirement Fund's online portal at myportal.aftraretirement.org, or by calling Participant Services at (800) 562-4690.

■ **Qualified Domestic Relations Orders (QDROs)** – Qualified Domestic Relations Orders, or QDROs, are legally binding orders that may be issued in connection with a divorce. A QDRO assigns all or a portion of the benefits payable to a participant under the AFTRA Retirement Plan to a former or current spouse or to a dependent. If you are divorced or in the process of getting a divorce and need to prepare a QDRO that affects your AFTRA Retirement Plan benefit, the Fund's current QDRO procedures, as well as a model QDRO, are available at aftraretirement.org ("Forms" | "Retirement Forms"). For additional information about QDROs, refer to pages 56 (definition), 30 and 36. If you have already drafted a QDRO, please send us a copy of the draft prior to having it entered by the court so we can review and identify any issues with qualification before it is finalized with the court. Failure to do so may result in requiring you to incur the expense of going back to court to make necessary changes.

You must send a court-certified copy of the final approved QDRO once it has been entered by the court. You can also call an AFTRA Retirement Fund representative to discuss the QDRO process or to ask any questions you may have about the Fund's QDRO procedures or the model QDRO you downloaded (see pages 36-37).

- **Beneficiary changes** – Keep information about your AFTRA Retirement Plan beneficiary up to date. If you're married and you die before you retire, under applicable federal law, your spouse is your beneficiary for Plan benefits, and in most cases, you will not be permitted to name another person. If you designate your spouse in writing as your beneficiary, and you subsequently divorce, the divorce does not automatically revoke that written designation. For information about the requirements for designating or updating your beneficiary, refer to page 42.
- **Email notifications** – Let the AFTRA Retirement Fund keep you informed, too. Visit myportal.aftraretirement.org and sign into your portal account to update your communications preferences. You can reduce paper and clutter by choosing to receive these updates by email only.

Lastly, please always remember that the AFTRA Retirement Fund is a separate legal entity from SAG-AFTRA, the union, from the SAG-Producers Pension Plan and from the SAG-AFTRA Health Plan. This means that even if you've already notified the union and/or the other plans of an update of any information or situation, such as a change of address, you must also notify the AFTRA Retirement Fund.

IMPORTANT: PERFORMERS LIVING IN PUERTO RICO SHOULD NOTIFY THE AFTRA RETIREMENT FUND OF RESIDENCY STATUS

If you are a participant in the AFTRA Retirement Plan who is a resident of Puerto Rico, you should ensure that the AFTRA Retirement Fund has a record of your current Puerto Rico home address to ensure compliance with tax laws that affect Puerto Rico participants.

The AFTRA Retirement Plan is intended to be qualified under both the US Internal Revenue Code and the Puerto Rico Internal Revenue Code, and it complies with Puerto Rico tax laws related to employer contributions made on your behalf and any Puerto Rico tax withholding and reporting requirements when making pension payments.

Please make sure to update your current address as needed by completing and submitting to the AFTRA Retirement Fund a Performer Address Change Form, which is available at aftraretirement.org (click the "Address Changes" button in the right rail of any page). It is very important that Puerto Rico residents ensure that they have provided their Puerto Rico home address and not merely the address of an agent or another location outside of Puerto Rico. If you are unsure of the address you have on file with the AFTRA Retirement Fund, you may call us at (800) 562-4690 to confirm before submitting a form — or, if you prefer, you may simply submit a completed form to confirm your address.

If you have questions regarding your benefits under the AFTRA Retirement Plan, please contact the AFTRA Retirement Fund at (800) 562-4690.

Know How to Use Your SPD

- **Understanding key terms** – This SPD includes a number of important defined terms you should understand to get the most out of your benefits under the AFTRA Retirement Plan. See the box below, with the most “Important terms used throughout this SPD” and their definitions. Additionally, boxes included at the beginning of each section identify additional terms that appear mostly in that section. The glossary in the back of the SPD on pages 55-56 provides a comprehensive list of **all** defined terms used in the SPD.
- **Note time-sensitive notification requirements** – Throughout this SPD, there are explanations of several time-sensitive situations that require you to notify or provide information to the AFTRA Retirement Fund. A number of these time-sensitive notification requirements are identified by the following graphic: ☺ Whenever you see this graphic, pay close attention, as it is meant to alert you to a specific notification requirement that may affect your benefits. These alerts are provided to assist you, but it is your responsibility to be aware of all deadlines set forth in this SPD, even when there is no alert.
- **Be aware of AFTRA Retirement Plan changes** – From time to time, the Board of Trustees may adopt AFTRA Retirement Plan changes that amend the information included in this SPD. Plan changes and modifications that materially affect your Plan benefits are typically reported through *Benefits Updates*, which are distributed to participants and are available at the Fund’s website. To view this SPD along with all *Benefits Updates* that modify it, visit aftraretirement.org (“Retirement Fund” | “Retirement Plan SPD”).

IMPORTANT TERMS USED THROUGHOUT THIS SPD:

The following defined terms are used throughout most sections of this SPD. It’s important to know what these terms mean as you use this SPD to learn about your AFTRA Retirement Plan benefits.

- **Contributing employer** – Any employer that is required to contribute to the AFTRA Retirement Fund under the terms of a collective bargaining agreement with SAG-AFTRA (or, prior to March 30, 2012, with AFTRA) or a written agreement with the AFTRA Retirement Fund, subject to the Trust Agreement.
- **Effective date** – The date that a participant’s retirement officially becomes effective, for purposes of calculating the participant’s pension and commencement of the pension benefit.
- **Normal retirement age** – The later of age 65 or the fifth anniversary of the date on which a participant became an active participant³.
- **Participant** – An active participant, an individual who became an active participant but lost status as an active participant, or a retiree.
- **Participant Retirement Identification (PRID) number** – The confidential unique ID number assigned to all AFTRA Retirement Plan participants beginning in the summer of 2023, replacing all previous ID numbers. Your PRID is required to verify your identity for all AFTRA Retirement Fund business.
- **Registered performer** – A performer who submits a completed Performer Registration Form to the AFTRA Retirement Fund and is assigned a Participant Retirement Identification (PRID) number. Registering with the AFTRA Retirement Fund allows the Fund to track a performer’s covered earnings and covered employer contributions to notify the performer if or when the performer qualifies for benefits.
- **Retiree** – A vested participant who has begun receiving pension benefits under the AFTRA Retirement Plan.
- **Vested participant** – A performer who has met established annual earnings requirements in a sufficient number of base years to earn a non-forfeitable right to an AFTRA Retirement Plan pension benefit.

For definitions of these and all defined terms, refer to the glossary in the back of this SPD (pages 55-56).

³ There are special rules regarding how to calculate whether you have reached the fifth anniversary of participation. For details, refer to pages 14-17.

Visit aftraretirement.org for up to date AFTRA Retirement Plan information, resources and the portal

When the AFTRA Retirement Fund's Board of Trustees enacts changes that materially affect AFTRA Retirement Plan benefits, they are typically announced in a *Benefits Update* distributed to participants. These *Benefits Updates* will be published at aftraretirement.org on the first day paper copies are mailed, meaning *Benefits Updates* are always first available at the AFTRA Retirement Fund's website. The FAQs at aftraretirement.org are also periodically updated to reflect AFTRA Retirement Plan changes and to address common questions received by Participant Services. Additionally, the latest news and most current forms are always available at aftraretirement.org.

Our commitment to protect your personal information

The AFTRA Retirement Fund takes the security of your personal information very seriously. We review our existing information security measures regularly and implement changes and additional safeguards as necessary to help protect your information.

To ensure that the Fund can accurately verify your identity, always make sure that the Fund office has your most current information on record, including:

- Your current address;
- Your current email address;
- Your current telephone number; and
- If applicable, a current Authorization Form assigning another person (for example, an agent or business manager) authority to access your information from the Fund.

When you call to speak directly with a Participant Services counselor, or when a qualified representative gives you a call on behalf of the Fund, we take steps aimed at verifying that we are speaking with the individual authorized to have access to your personal information.

You should note that if any or part of the information provided on a call does not match our records, our representatives will not provide further assistance until the identity of the caller can be verified.

If you contact the AFTRA Retirement Fund, your PRID is the first number that Fund representatives will ask you to provide in order to verify your identity.

The AFTRA Retirement Fund will never contact you to request protected information, such as your Participant Retirement Identification (PRID) number (described on the previous page) or your Social Security No. The Fund's staff will never call you and ask you for any banking information. You are only required to provide banking information on forms that you complete, and that you return to the Fund office, in order to have your benefit payments directly deposited to your financial institution of choice. Fund staff will never contact you on social media accounts. You should never respond to any inquiry that says you must respond in order to receive your pension payments from the Retirement Fund.

If you are a participant currently receiving pension payments, we will never send you a request via text or email to verify your account information, or ask that you click a link to verify your bank information.

If you have questions about any communication you receive that asks you to click on a link or provide any personally identifiable information, notify the Fund by sending a message to Participant Services via the portal at myportal.aftraretirement.org. Be sure to include the best telephone number and email address to reach you, and mention "Suspicious requests received."

Use current AFTRA Retirement Fund forms

The most current versions of forms mentioned in this SPD are available at aftraretirement.org ("Forms") — except for the Pension Application forms, which you must call Participant Services to request. You may also request other forms by calling Participant Services at (800) 562-4690. Always verify that you are using the most up to date versions of required forms.

Questions? Call Participant Services


If you have questions about your AFTRA Retirement Plan benefits or any other topic listed in this SPD, call Participant Services at (800) 562-4690 between 9 am and 6 pm Eastern Time Monday-Friday, and a counselor will assist you.

ELIGIBILITY, PARTICIPATION, PENSION CREDITS AND VESTING SERVICE

Important terms to know for this section:

- **Active participant** – A performer who participates in the AFTRA Retirement Plan and has earned at least \$15,000 in covered earnings or has completed 1,000 hours of service⁴ with a contributing employer during a 12-consecutive month period and has not lost that status under the AFTRA Retirement Plan's terms. The 12-month periods used to determine initial eligibility are the first 12-month period starting when you began covered employment and each subsequent base year (Dec. 1-Nov. 30), starting with the one that includes the first anniversary of when you began covered employment.
- **Base year** – The 12-month period from Dec. 1 through Nov. 30 each year that the AFTRA Retirement Plan uses to measure a performer's covered earnings and covered employer contributions made on the performer's behalf. This period is used to determine whether or not the performer is entitled to earn additional benefits and, in some cases, whether a performer earned vesting service (see the definition of "vesting service" in this glossary on page 56).
- **Covered earnings** – Gross compensation paid to a performer by a contributing employer for covered employment as required under a collective bargaining agreement between the employer and SAG-AFTRA (or, prior to March 30, 2012, AFTRA) or a participation agreement between the employer and the AFTRA Retirement Fund to make contributions to the AFTRA Retirement Fund on the performer's behalf based upon those earnings.
- **Covered employer contributions** – Employer contributions paid based on covered earnings and due to the AFTRA Retirement Fund and the SAG-AFTRA Health Plan (or, prior to Jan. 1, 2017, the AFTRA Health Fund), or due to the AFTRA Retirement Fund only, pursuant to a collective bargaining agreement on behalf of a performer with respect to covered employment. Covered employer contributions do not include roster artist payments to the SAG-AFTRA Health Plan made pursuant to the AFTRA National Code of Fair Practice for Sound Recordings, employer contributions due to the SAG-AFTRA Health Plan related to employment that does not require the employer to remit contributions due to the AFTRA Retirement Fund, or contributions made to charitable trusts. Covered employer contributions also do not include contributions that the applicable collective bargaining agreement stipulates should not be taken into account for benefit accrual purposes. Contributions made to the AFTRA Retirement Fund on behalf of a performer are not deposited in a separate account for the performer and they are not "owned" by the performer.
- **Covered employment** – Services a performer provides to a contributing employer as an employee for which the employer is required under a collective bargaining agreement with SAG-AFTRA (or, prior to March 30, 2012, AFTRA) or a participation agreement with the AFTRA Retirement Fund to make contributions to the AFTRA Retirement Fund on the performer's behalf. Covered employment also includes employment with the SAG-AFTRA union (or, for periods prior to March 30, 2012, the AFTRA union) or one of its locals if SAG-AFTRA (or AFTRA) or the local is required under a participation agreement with the AFTRA Retirement Fund to make contributions to the AFTRA Retirement Fund on the performer's behalf. Covered employment also includes employment with the AFTRA Retirement Fund (or prior to Jan. 1, 2017, the AFTRA Health and Retirement Funds).
- **Regular annuity** – The participant's regular annuity is the pension benefit (excluding any retirement account benefit as described on page 33) payable at the normal retirement age (age 65, unless the participant became vested after age 65) in the form of the Five Year Certain and Life Annuity. Adjustments are made for the participant's age on the date that pension payments begin and the form of benefit selected.
- **Vesting service** – A period of service (measured in years) used to determine when a participant's pension benefit becomes non-forfeitable, or vested.

For definitions of these and other key terms, refer to the glossary in the back of this SPD (pages 55-56).

Throughout this SPD, this clock graphic  identifies time-sensitive notification requirements and opportunities that may affect your benefits.

⁴If a participant performs non-covered employment for a contributing employer after Nov. 30, 1976, and if such work immediately precedes or follows covered employment that the participant performs for the employer, this is considered contiguous non-covered employment. As long as it occurs during the same base year, such contiguous non-covered employment shall be counted in determining vesting service. In addition, in determining participation, the required 1,000 hours of service may also be performed in any other employment with a contributing employer that is contiguous (immediately before or after) or concurrent with the participant's covered employment with that employer.

Eligibility, Participation, Pension Credits and Vesting Service

Covered Earnings, Employer Contributions and Eligibility

To understand how a performer becomes a participant in the AFTRA Retirement Plan, it is important to understand how covered earnings paid to you and covered employer contributions paid to the AFTRA Retirement Fund on your behalf can make you eligible for benefits under the AFTRA Retirement Plan.

Multiemployer plans and covered employment

The AFTRA Retirement Plan is a multiemployer plan that accepts contributions from many contributing employers. This means that if you perform covered employment for one or more of these employers, they are required to remit earnings and contribution reports on your behalf and to make covered employer contributions that fund your pension benefits under the AFTRA Retirement Plan. Based on the levels of these reported covered earnings and covered employer contributions over time, you may become eligible for benefits from the AFTRA Retirement Fund. For additional information, refer to the Pension Credits and Vesting Service section on pages 15-19.

About covered earnings

Covered earnings represent the gross compensation paid to you as a performer by contributing employers for covered employment, subject to all provisions of the collective bargaining agreement(s) under which work was performed. Please note that some collective bargaining agreements place caps on the amount of earnings for which covered employer contributions to the AFTRA Retirement Fund are due. Employers generally do not remit contributions on earnings over the earnings cap. There is no minimum amount you must earn before earnings are reported to the AFTRA Retirement Fund. Covered earnings are credited at different times depending on the type of covered employment.

The table below lists some examples of covered employment and when the corresponding covered earnings are typically credited:

TYPE OF COVERED EARNINGS	DATE AS OF WHICH COVERED EARNINGS ARE TYPICALLY CREDITED ON YOUR BEHALF
Original production or session fees	The actual performance date
Reuse, residual or replay	If the reuse is for multiple dates, the first day of the cycle period is credited. For a single reuse, the air date of the reuse. Fees from reuse after a participant's death are not counted in benefit accruals (even if a contribution is required).
Royalty earnings for recording artists	The date that the employer's semi-annual contribution is due to the AFTRA Retirement Fund
Contingency scale payments	The royalty period end date

Covered earnings do not include money you receive from a business if you are self-employed (unless your business is incorporated or a limited liability company and you are an employee of the business). If you are paid for several different types of services (for example, performing and writing or producing), only the portion of your earnings that are for your covered employment (under a collective bargaining agreement that requires contributions to the AFTRA Retirement Fund) may be considered covered earnings under the AFTRA Retirement Plan.

Monitor and verify covered earnings

Since covered earnings that you receive from multiple employers — and the corresponding covered employer contributions to the AFTRA Retirement Fund that those employers make on your behalf — affect your eligibility for a pension benefit (once vested) and the amount of your accrued benefit, it's critical that you monitor and verify the accuracy of all covered earnings reported to the AFTRA Retirement Fund.

You can view your earnings information that has been reported to the Fund — whether you want full details or just summary information — at any time via the portal at myportal.aftraretirement.org. You will be able to view the latest earnings reported by employers on your behalf, as well as your vesting status and your pension earnings summary directly from the main dashboard of your portal account. If you haven't already done so, sign up for the portal today at myportal.aftraretirement.org.



Additionally, as a regular touchpoint to help you stay on top of your earnings, the AFTRA Retirement Fund continues to mail Earnings Statements to all registered performers annually (typically in the month of May). Your Earnings Statement will list all covered earnings for the previous calendar year that were reported to the AFTRA Retirement Fund on your behalf by contributing employers, as well as covered employer contributions that were credited on your behalf.

It is very important that you review your annual Earnings Statement carefully as soon as you receive it. You should 😊 verify that your Earnings Statement reflects all of your covered employment for the previous calendar year. If you did not receive an Earnings Statement, but you think you had covered employment during the year, notify the AFTRA Retirement Fund immediately to request an earnings review. Remember that while the AFTRA Retirement Fund relies on employers to report accurate and timely information about your covered earnings and covered employer contributions, as well as on other information the Fund obtains, ultimately it is your responsibility to verify the accuracy of this information.

You have a maximum period of five years from the end of the calendar year in which covered earnings were (or should 😊 have been) credited or removed from your record to submit a covered earnings inquiry to the AFTRA Retirement Fund. Your inquiry must also include documentation necessary for the AFTRA Retirement Fund to research any possible discrepancy.

You can now submit earnings discrepancy inquiries and upload proof of your earnings directly from your account within the portal at myportal.aftraretirement.org. With your earnings on full display, you can report any potential discrepancies to the Fund within minutes. Simply upload your proof of earnings and complete the online Earnings Discrepancy Form. For additional information see page 6.

To view the current policies regarding the investigation of earnings discrepancies, to download a .PDF of the Earnings Discrepancy Form or to access other resources, visit aftraretirement.org (“Participant toolkit” | “Annual Earnings Statements”) or call Participant Services at (800) 562-4690 for additional information.

Active Participation Requirements

Participation requirements

To become an active participant in the AFTRA Retirement Plan, you must have \$15,000 in covered earnings or have completed 1,000 hours of service⁵ with a contributing employer — during a defined 12-consecutive month period. The 12-month periods used to determine initial eligibility are the first 12-month period starting when you began covered employment and each subsequent base year (Dec. 1 – Nov. 30), beginning with the base year that includes the first anniversary of the date you began covered employment (meaning that your first year of covered employment overlaps with your first base year).

After you meet these requirements, you become an active participant on the following Dec. 1 or June 1, whichever comes first. Once you become an active participant, all of your covered earnings in the base year in which you became an active participant will be considered when determining whether you earned a pension credit for that year. For information about pension credits and how they help determine vesting service, refer to the Pension Credits and Vesting section on pages 15-19.

You will lose your status as an active participant at the end of any base year (Dec. 1 – Nov. 30) in which you fail to earn a pension credit. However, the fact that you lose your status as an active participant does not mean that you lose previously earned pension credits or years of vesting service. Those will still count if you regain your status as an active participant and subsequently become vested.

You can regain your status as an active participant by again meeting the initial requirements during any subsequent base year. If you do that, your covered earnings in the entire base year in which you are reinstated as an active participant will count to determine whether you earned a pension credit for that base year.

EXAMPLE: BECOMING AN ACTIVE PARTICIPANT AND EARNING FIRST PENSION CREDIT

The following example illustrates how a performer’s first 12 months of covered employment (during which the performer’s covered earnings are considered to determine active participation status) overlaps with the performer’s first base year (during which the performer’s earnings are considered for pension credit).

Performance Date	Amount of covered Earnings	Pension Credit	
Aug. 1, 2024	\$5,000	n/a	No pension credit was earned for the base year Dec. 1, 2023 – Nov. 30, 2024, because covered earnings during the base year total less than \$15,000.
Nov. 1, 2024	\$2,000	n/a	
Dec. 1, 2024	\$2,000	n/a	New base year begins Dec. 1, 2024
Feb. 1, 2025	\$2,000	n/a	
April 1, 2025	\$4,000	n/a	By earning \$15,000 in less than 12 months since beginning covered employment, performer becomes an active participant on June 1, 2025
Aug. 1, 2025	\$0	n/a	12 months since first covered employment
Oct. 1, 2025	\$7,000	1	One pension credit was earned for the base year Dec. 1, 2024-Nov. 30, 2025 because covered earnings during the base year total \$15,000.

⁵ If a participant performs non-covered employment for a contributing employer after Nov. 30, 1976 and such work immediately precedes or follows covered employment that the participant performs for the employer, such contiguous non-covered employment during the contribution period shall be counted in determining vesting service. In addition, in determining participation, the required 1,000 hours of service may also be performed in any other employment with a contributing employer that is contiguous (immediately before or after) or concurrent with the participant’s covered employment with that employer.

HELP ME UNDERSTAND...

What does it mean to become an active participant, and how does active participation affect pension credits and vesting?

By becoming an active participant in the AFTRA Retirement Plan (as outlined in this section), you will receive regulatory notices and other AFTRA Retirement Plan information distributed by the AFTRA Retirement Fund. More important, however, is the fact that you must be an active participant before you can begin to earn pension credits and years of vesting service. While participation is important, pension credits and vesting service are the most important concepts for participants to understand, because these determine a participant's vested status and accrued pension benefit.

Once you become an active participant, you will lose your active status if you fail to earn a pension credit in any base year before you become vested. If you lose active status, the next base year in which you earn the minimum covered earnings required to earn a pension credit (as described below) or complete 1,000 hours of service with a contributing employer, you will regain your active status and you will earn a pension credit for that year. You will only earn pension credits for subsequent base years in which you meet the requirements to earn a pension credit, and only as long as you maintain your active status.

Pension Credits and Vesting Service

By performing work in covered employment, you accumulate pension credits and years of vesting service. Pension credits are important because the amount of your regular annuity is based on your covered earnings (prior to May 1, 2009) and covered employer contributions made on your behalf (May 1, 2009 and later) for only those base years (Dec. 1 – Nov. 30) in which you earn a pension credit. Pension credits are also important because you generally earn a year of vesting service for each pension credit that you earn, and vesting service is used to determine whether you have a non-forfeitable right to your benefit.

Pension credits

For base years commencing on or after Dec. 1, 2009, you must earn at least \$15,000 in covered earnings in a base year in order to earn a pension credit for that year. This means that if you earn less than \$15,000 in covered earnings in a base year, the earnings in that base year will not be included in the calculation of your pension benefit.

For base years earlier than 2009, the earnings requirements were different, as shown in the chart below. If you meet (or met) the required minimum covered earnings level for any given base year, then you earn (or have earned) a pension credit for that year.

Minimum covered earnings rules for earning pension credits

Time period	Minimum covered earnings in the base year
For base years beginning Dec. 1, 2009 and afterward	\$15,000
For base years beginning Dec. 1, 2002 through Dec. 1, 2008	\$7,500
For base years beginning Dec. 1, 1989 through Dec. 1, 2001	\$5,000
For base years beginning Dec. 1, 1954 through Dec. 1, 1988	\$2,000

In addition to the earnings rules listed in the chart on the previous page, see below an explanation of two special rules that allow participants who meet certain conditions to earn pension credits for covered earning amounts that are less than the amounts shown in the rules listed above.

- **Special rule for performers who earned a pension credit prior to Nov. 30, 1989** – A special rule applies to performers who had earned at least one pension credit as of Nov. 30, 1989. If this applies to you, you will be given a year of pension credit for each base year beginning prior to Dec. 1, 2002 in which you had covered earnings of at least \$2,000 (after 1954 and prior to the later of Dec. 1, 1997 and the date you became vested). However, no pension credit is allowed based upon covered employment after normal retirement age and during a base year prior to Dec. 1, 1989. An example of how participants earn pension credit (and vesting service) under this special rule above is shown in the example for Participant 1 on page 19, following the explanation of vesting service in this section.
- **Special rule for performers with earnings prior to 1955** – If you earned at least three pension credits for base years after 1955, and if you had at least \$2,000 in covered earnings during calendar year 1954 (the year the AFTRA Retirement Fund was created), then you also receive pension credits (for a total of not more than 10 total pension credits) for your work in the industry prior to 1955. Please contact Participant Services at (800) 562-4690 for more information if you think this special rule may apply to you.

Vesting service

Vesting service is used to determine when your pension benefit becomes non-forfeitable — i.e., when you become vested. If you do not vest, no benefit is payable to you, and any contributions made on your behalf remain in the AFTRA Retirement Fund to pay benefits to vested participants. Once you are vested, you do not lose your pension benefits under the AFTRA Retirement Plan even if your covered employment ends before you reach the age when you can begin to receive your benefit. If you earn a pension credit for a given base year, you also earn a year of vesting service for that year. Furthermore, there are also special rules described in this section under which you can earn a year of vesting service in a base year even if you did not earn a pension credit.

- **Basic vesting rules** – In general, you become fully vested once you complete five years of vesting service, if at least one of those years began on or after Dec. 1, 1989 (or 10 years of vesting service if all years of vesting service were earned prior to Dec. 1, 1989).
- **Special grandfathered vesting rule** – If you earned at least one pension credit before each new minimum covered earnings requirement became effective (i.e., before Nov. 30, 1989 if you first began earning under the \$2,000 rule, before Nov. 30, 2002 if you first began earning under the \$5,000 rule, or before Nov. 30, 2009 if you first began earning under the \$7,500 rule), then a special grandfathering rule applies: You earn a year of vesting service for each base year going forward in which you had covered earnings equal to or greater than the amount required under of the rule in place when you originally began earning. These special grandfathering rules apply for counting vesting service and for vesting purposes only (not for counting pension credits and calculating the amount of benefits, determining active participation status or any other purpose under the AFTRA Retirement Plan).
- **Special vesting rule for those who work after normal retirement age** – You may also become vested by working in covered employment (excluding residual earnings) on or after normal retirement age, which is the later of age 65 or the fifth anniversary of the date on which you became an active participant (thus, some participants will not reach normal retirement age until they are older than 65.) In determining whether you have reached your fifth anniversary, certain periods during which you did not earn pension credits are disregarded if you are not vested based on your years of vesting service.

EXAMPLE: VESTING BY PERFORMING COVERED WORK AFTER NORMAL RETIREMENT AGE

For an example of how a performer can become vested by performing work in covered employment after normal retirement age, review the sample earnings history in the table below and consider the following scenario:

A new performer became an active participant in the AFTRA Retirement Plan on Dec. 1, 2017 at age 60 by earning the required level of covered earnings in a 12-month period. She earns two pension credits and two years of vesting service (in 2017 and 2018), but then she has no additional covered employment until Nov. 30, 2023, when at age 66, she returns to covered employment after reaching the normal retirement age (see definition page 56), which allows immediate vesting. Therefore, in this case, the participant becomes vested with only two years each of vesting service and pension credits, because she performed work in covered employment after reaching normal retirement age (the later of age 65 and the fifth anniversary of her commencing participation).

Base Year ending Nov. 30 of...	Age	Covered Earnings	Pension Credit Earned?	Vesting Service Earned?
2016	59	\$0.00	N	N
2017	60	\$18,200.00	Y	Y
2018	61	\$19,800.00	Y	Y
2019	62	\$0.00	N	N
2020	63	\$0.00	N	N
2021	64	\$0.00	N	N
2022	65	\$0.00	N	N
2023	66	\$4,400.00	N	N
2024	67	\$0.00	N	N
2025	68	\$0.00	N	N

If a non-vested participant has five or more consecutive years without earning a pension credit, that participant's original participation date is disregarded, and the participant has to start over to re-acquire a participation date upon any return to covered employment. Applying this rule to the above example, if the performer did not return to covered employment until 2024, she would have failed to earn a pension credit in five consecutive base years (2019 through 2023), and her original participation date of Dec. 1, 2017 would be disregarded. If she became a participant again on Dec. 1, 2024 (i.e., she would have 1,000 hours of service or \$15,000 in covered earnings for 2024) she would need to earn at least one pension credit by the fifth anniversary (Dec. 1, 2029) of her new participation date and return to covered employment to be eligible for a pension benefit.

- **Special vesting rule for “contiguous service”** – Periods of non-covered employment for a contributing employer after Nov. 30, 1976 which are contiguous to (immediately before or after) a period of covered employment for the same contributing employer may also be counted toward vesting. An example of how non-covered employment can count toward vesting is included below.

EXAMPLE: NON-COVERED EMPLOYMENT THAT COUNTS TOWARD VESTING UNDER THE CONTIGUOUS SERVICE RULE

A performer works for a television network (a contributing employer) writing a script (non-covered employment) for a pilot. That same individual also performs as an actor in the production of the pilot (covered employment) for the same network immediately after (contiguous to) his work as a writer. Therefore, under the AFTRA Retirement Plan rule described above, the performer’s work writing the script may be considered for vesting purposes only.

Please note that it is your responsibility to notify the AFTRA Retirement Fund if you have non-covered employment contiguous to covered employment from the same employer.

- **Special vesting rule for military service** – Vesting service (and pension credits) will also be granted for periods of service in the armed forces of the United States, to the extent required by law. The Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA) offers performers who leave civilian employment to serve in the US military for, generally, up to five years, the right to be re-employed at their civilian jobs following completion of qualified military service. Performers who exercise their rights to reemployment under USERRA will be treated (for purposes of determining a pension benefit) as if they had worked continuously throughout the period of qualified military service leave. In addition, for performers who are killed while serving in the US military on or after Jan. 1, 2007, vesting service (but not pension credit) is given for time in US military service.

HELP ME UNDERSTAND...

What is the difference between pension credits and vesting service?

Pension credits and vesting service are related terms, but they are not synonymous under the AFTRA Retirement Plan. While the complete definitions of both terms are included in the glossary on page 56, it’s helpful to remember that years of vesting service determine when you become vested in the AFTRA Retirement Plan — in other words, when you have earned a non-forfeitable right to a pension benefit. Once you are vested, then the years in which you earned pension credits are considered when calculating the amount of your regular annuity.

Anyone who earns a pension credit for a given base year also earns a year of vesting service for that year. In certain circumstances, it is also possible for a performer to earn a year of vesting service without earning a pension credit. See the sections on the special grandfathered vesting rule and the special vesting rule for “contiguous service” on pages 16-19 for a description of such circumstances.

To help understand how a participant's years of vesting service could differ from the number of pension credits earned, refer to the examples below.

EXAMPLES: HOW YEARS OF VESTING SERVICE MAY DIFFER FROM THE NUMBER OF PENSION CREDITS

For two examples of how years of vesting service may differ from the number of pension credits, review the sample earnings histories in the table below and consider the following two possible scenarios:

- **Participant 1** begins earning under the \$2,000 rule (see page 15). He accumulates five years of vesting service (highlighted) in 1987, 1995, 1996, 1997 and 2010, and is therefore vested as of Nov. 30, 2010. Since he earned one pension credit before Nov. 30, 1989, he only needs \$2,000 of covered earnings for vesting credit under the special grandfather rules detailed on page 16 and \$2,000 of covered earnings for pension credits prior to Dec. 1, 2002 under the special rule on page 16. However, he only accumulates four pension credits, because the earnings in 2010 provide vesting service only (\$15,000 in covered earnings were needed to earn a pension credit in 2010).

Base Year ending Nov. 30 of ...	Covered earnings	Pension Credit earned?	Vesting Service earned?
1987	\$2,000.00	Y	Y
1988-1994	\$0.00	N	N
1995	\$2,300.00	Y	Y
1996	\$2,400.00	Y	Y
1997	\$2,500.00	Y	Y
1998-2009	\$0.00	N	N
2010	\$2,000.00	N	Y
2011	\$0.00	N	N

- **Participant 2** begins earning under the \$5,000 rule (see page 15). She accumulates the five years of vesting service (highlighted) in 1991, 2001, 2007, 2008 and 2010, and is therefore vested as of Nov. 30, 2010. However, she only accumulates two pension credits, because the earnings in 2007, 2008 and 2010 provide vesting service only (\$7,500 in covered earnings were needed to earn a pension credit in 2007 and 2008, when \$15,000 was needed to earn a pension credit in 2010).

Base Year ending Nov. 30 of ...	Covered earnings	Pension Credit earned?	Vesting Service earned?
1989	\$0.00	N	N
1990	\$0.00	N	N
1991	\$5,000.00	Y	Y
1992-2000	\$0.00	N	N
2001	\$5,000.00	Y	Y
2007	\$5,000.00	N	Y
2008	\$6,000.00	N	Y
2009	\$2,000.00	N	N
2010	\$8,000.00	N	Y
2011	\$0.00	N	N

PENSION BENEFITS

Important terms to know for this section:

- **Actuarial adjustment** – An adjustment made to the value of a pension benefit based upon factors (determined by the AFTRA Retirement Plan) that reflect assumptions regarding interest rates, life expectancy and benefits expected to be paid. Actuarial adjustments are made to the retirement benefits when an individual retires before or after normal retirement age and to different forms of benefit.
- **Actuarially equivalent** – The term used to describe two or more annuities under the AFTRA Retirement Plan when the total benefits expected to be paid over the duration of each option (e.g. your lifetime) are of equal relative value. In determining actuarial equivalence, the AFTRA Retirement Plan uses factors that reflect assumptions regarding interest rates, life expectancy and benefits expected to be paid.
- **Annuity** – A payment made at regular intervals for the lifetime of the participant that may or may not (depending on the type of annuity) also make payments to a spouse or other beneficiary after the participant's death.
- **Disability date** – The date that a participant becomes totally disabled, as determined by the Social Security Administration, for purposes of determining eligibility for a disability benefit.
- **Payment date** – The date the participant's pension benefit is processed for issuance.
- **Pension credits** – If a performer's covered earnings during a base year meet the minimum required level for that year (see chart on page 15), then the performer earns a pension credit for that year. Pension credits are used to determine the base years in which performers are entitled to earn additional benefits and, in some cases, whether a performer earned vesting service⁶.

For definitions of these and other key terms, refer to the glossary in the back of this SPD (pages 55-56).

Throughout this SPD, this clock graphic  identifies time-sensitive notification requirements and opportunities that may affect your benefits.

⁶Special vesting rules may apply based upon the number of pension credits you accumulate and when you earned them. For details, refer to pages 16-18.

Pension Benefits

When You Can Begin Receiving a Pension Benefit

If you are vested, you are eligible for AFTRA Retirement Plan benefits, but rules affect when you can begin to receive your benefits and the amount of your monthly payments. When deciding when you want to retire, you should consider the following:

- To receive the full amount of your regular annuity pension benefit under the AFTRA Retirement Plan, you must wait until normal retirement age.
- You may decide to take early retirement as early as age 55 if you retire, meaning that you are no longer receiving a salary for covered employment, otherwise working for a contributing employer (even in non-covered employment) or expecting to engage in such work. Your monthly payments will be actuarially reduced to reflect the earlier payment and longer period of time your pension benefit will be paid.
- If you have 10 or more pension credits and are awarded a Social Security disability benefit, you may be able to begin your pension benefit before age 65 (see “Disability retirement” on page 23).
- You **must** begin receiving your pension benefit no later than April 1 of the calendar year after you reach age 73 and are vested, even 😊 if you are still working at that time.

Additional information about these AFTRA Retirement Plan rules regarding when you may retire and how your age at retirement affects the amount of your pension benefit is provided throughout the remainder of this section.

Normal retirement (typically age 65)

If you are vested when you have reached normal retirement age, you are eligible to receive a regular annuity, even if you continue covered employment.

Federal law requires that your benefits be payable to you no later than the close of the base year in which you reach normal retirement age (or, if later, when your covered employment ends) unless you elect to defer benefits. If you do not submit a Pension Application Form by the end of the base year in which you reach normal retirement age, this inaction will be considered your election to defer benefits until either you file an application or you reach the date of your required minimum distribution (which is described on right), whichever comes first.

Early retirement (ages 55-64)

If you have reached the age of 55 and have either five years of vesting service (including at least one for base years after Nov. 30, 1989) or have at least 10 years of vesting service (if all years of vesting service were earned prior to Dec. 1, 1989), you are eligible to receive a regular annuity with actuarially reduced monthly payments to reflect the fact that you may receive your pension payments earlier and over a longer period of time. Please note, however, that you must be retired, meaning that you must not be continuously employed for any contributing employer (even if not covered employment) and you must not be working under any contracts or have commitments for future covered employment. You also cannot be working for a contributing employer in any other capacity (for example, performing writing services or other non-covered work for a contributing employer). If, after retiring from employment and starting early retirement, you return to covered employment, your pension benefit will continue to be paid.

Late retirement (age 65+)

If you elect to begin your pension benefit after your normal retirement age, your regular annuity will be actuarially increased to reflect the later payment and correspondingly shorter period of time over which the AFTRA Retirement Plan is expected to pay benefits to you.

Required minimum distribution (April 1 following year of age 73)

If you are vested, the AFTRA Retirement Plan allows you to delay receiving your regular annuity until April 1 of the calendar year following the year in which you reach age 73. 😊 The date was earlier for those who reached age 72 prior to 2023.

Please note that federal law both requires you to start your benefit in accordance with this age requirement and imposes substantial excise taxes if you do not meet it. You should contact the Fund office immediately if you have reached or are approaching the required age but have not commenced benefits.

Required minimum distribution (RMD) age to increase to 75 in 2033

Participants who do not turn 73 until 2033 or later will have the option to delay receiving their regular annuity until April 1 of the calendar year following the year in which they reach age 75. This additional 😊 planned RMD age increase for 2033 was enacted with the SECURE 2.0 Act, and the AFTRA Retirement Plan will raise the RMD age as permissible under federal law.

Disability retirement

If you become disabled and meet certain other qualifications, then you may become eligible to begin receiving your pension benefit even if you haven't reached retirement age. Details regarding disability benefit provisions are provided throughout this section.

Eligibility for a disability benefit

The AFTRA Retirement Plan requires a Social Security disability award (also known as a "benefit verification letter") that establishes your status as totally disabled and requires annual certification of your continued eligibility for Social Security disability benefits. The AFTRA Retirement Plan requires you to notify the Retirement Fund office in writing no later than two years from the date of the Social Security disability award. However, you should notify the AFTRA Retirement Fund as soon as you apply for a Social Security disability award, because under certain conditions (described below), it may be possible for you to begin receiving regular annuity benefits while waiting for Social Security to process your application, and you may also qualify for a retroactive adjustment to your disability benefit when Social Security issues its award. Call the AFTRA Retirement Fund at (800) 562-4690 as soon as possible to review your situation with a Participant Services counselor.

Whether or not you qualify for a disability benefit also depends on the number of pension credits accumulated as of the date on which you become totally disabled (your disability date). You qualify for a disability benefit if you meet both of the following conditions on your disability date:

- You have accumulated **10 or more** total pension credits; and
- You earned **two or more pension credits within the time period consisting of the base year which includes your disability date** and the five base years immediately before that base year.

If you qualify and begin receiving a Plan disability benefit, you are eligible to continue receiving the benefit only as long as the Social Security Administration (SSA) considers you "totally disabled." If your disabled status changes and the SSA no longer considers you "totally disabled," your eligibility to continue receiving a disability pension benefit from the Fund will end effective on the first of the month following the date of the notice of your determination of ineligibility by the SSA. You must notify the Fund office of such a determination as soon as possible, but no later than 30 days after you receive it. Continuing to receive a disability pension after you are no longer considered disabled by the SSA may be considered fraud. In addition, you must provide annual certification to the Fund that you remain "totally disabled" for continued eligibility. See "Disability recertification" on the opposite page.

Amount of disability benefit

A disability benefit is calculated in the same manner as a regular annuity, except that there is no reduction in the

monthly amount payable to you because your pension benefit starts before age 65. Appropriate actuarial adjustments will be made to reflect the form of annuity you choose.

Applying for benefits while waiting for Social Security

There are two different ways to apply for benefits while you are waiting for a Social Security disability award. These differ depending on whether or not you are at least age 55.

If you are at least age 55 and vested, and if you would otherwise qualify for a disability benefit (meaning that you are totally disabled) but you have not yet received a Social Security disability award, then you may be able to begin receiving your reduced early retirement annuity and later have it adjusted when you receive the disability award. You can receive such an adjustment only if you are at least age 55, vested and meet all of the following conditions:

- If you become disabled after filing an application for your regular annuity and your Social Security disability application was not submitted before the effective date of your pension, **you must notify the AFTRA Retirement Fund in writing prior to the effective date of the regular annuity** that you have applied for Social Security disability benefits;
- Your regular annuity is being paid in a form of payment that includes monthly payments;
- The effective date of your Social Security disability award is within the six-month period following the effective date of your regular annuity and prior to your death;
- You submit evidence of your receipt of a Social Security disability award within six months (or two years if you become disabled after filing an application for your regular annuity and your Social Security disability application was not submitted before the effective date of your pension) after the date you are notified by the Social Security Administration that your application for a Social Security disability award is approved; and
- If you are married and you do not choose the Qualified Joint and Survivor Annuity (or an optional form of payment that provides your spouse with a survivor benefit equal or greater to that provided by the Qualified Joint and Survivor Annuity), you must submit the written, notarized consent of your spouse on the Pension Application Form acknowledging the possibility of this adjustment prior to the effective date of your regular annuity.

If you meet all these conditions, your pension benefit will be adjusted on the first day of the month after all of these conditions are met. In addition to adjusting your benefits going forward, the AFTRA Retirement Fund will pay a lump sum to you (or, if you have died, to your beneficiary) to reflect the difference in amounts that you have received under the regular annuity to date and what you would have received had your pension benefit been a disability benefit retroactive to the later of the effective date of your pension or the effective date of your Social Security award.

If you are not yet age 55, and if you would otherwise qualify for a disability benefit but you have not yet received a Social Security disability award, you can submit an advance application for a regular annuity commencing on or after you reach age 55 (the application cannot be submitted more than 180 days before you plan to start your pension benefit). You must notify the AFTRA Retirement Fund in writing prior to the effective date of the regular annuity that you have applied for Social Security disability benefits. If you reach age 55 before you provide the AFTRA Retirement Fund with evidence of your Social Security disability award, your application will be treated as one for a regular annuity beginning on the first day of the month following the month in which you reached age 55. If you receive a Social Security disability award with an effective date prior to when you start your pension benefit, and no later than six months after your advance Pension Application Form was received by the AFTRA Retirement Fund, and you submit evidence of this award within six months after Social Security's notification to you, your regular annuity will be treated as though the effective date were the later of the month the Social Security disability award is effective or the first month that is at least 30 days after your advance application. In that case, you will also receive a lump sum of the monthly payments due from the date treated as your effective date until the benefits actually began.

If you are married and you do not choose the Qualified Joint and Survivor Annuity (or any optional form of payment that provides your spouse with a survivor benefit equal to or greater than that provided by the Qualified Joint and Survivor Annuity), you must submit the written, notarized consent of your spouse on the Pension Application Form acknowledging the possibility of this adjustment prior to the effective date of your regular annuity.

Disability recertification

Participants who are no longer considered "totally disabled" by the Social Security Administration (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. On this date, disability pension payments will stop, unless or until the participant provides a completed Disability Recertification Request form with the required documentation. Participants who are at least 55 and lose disability status with the SSA may be switched to a regular annuity under the AFTRA Retirement Plan (the amount of the annuity will be adjusted accordingly).

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 also includes the annual pension confirmation acknowledgement required of all participants, reducing the number of forms required); 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;
- A copy of individual check/advice statements showing the monthly disability payment issued by SSA; or
- A letter from the SSA office that indicates your current disability status.

Once we receive your completed form and documentation, a representative from the Fund will contact you if we need additional evidence to support the continuation of your disability pension benefit. Your benefit is subject to suspension and termination if you fail to provide requested documentation or information.

Though the Fund office will be mailing these Disability Recertification Request forms annually as a part of our broader pension confirmation process, please know that any participant receiving a disability pension benefit has an obligation to proactively notify the Fund office as soon as reasonably possible, but no more than 30 days after receiving notice of a determination by the SSA that the participant is no longer eligible to receive Social Security disability benefits. If your eligibility for Social Security disability benefits was previously discontinued, you must notify the Fund office as soon as possible. You will be responsible for repaying to the AFTRA Retirement Plan any disability pension benefit paid to you after your loss of eligibility.

Calculating Your Regular Annuity

The amount of your regular annuity is calculated using covered employer contributions made on your behalf (May 1, 2009 and later) and your covered earnings (prior to May 1, 2009) for base years in which you earned a pension credit. The Five Year Certain and Life Annuity form of payment is used as the base calculation for the regular annuity, meaning that the amounts shown reflect the amount of the pension benefit taken in that form at age 65. If your pension benefit is paid in another form of payment (as described in the Qualified Joint and Survivor and Optional Annuities sections on pages 29-32), the amount is adjusted to reflect that form of benefit. In addition to any adjustments for the form of payment you choose (if you choose an option other than the Five Year Certain and Life Annuity), adjustments are also made for your age on the effective date of your retirement.

How to calculate your regular annuity at normal retirement age

Two different calculation methods must be used to calculate the value of your pension benefit for pension credits earned before May 2009 and those earned during, on or after May 2009. Pension benefits accrued prior to May 1, 2009 are based on a percentage of your covered earnings during those years in which you earn a pension credit. Pension benefits accrued May 1, 2009 and after are based upon a percentage of covered employer contributions made on your behalf during those years in which you earn a pension credit.

Contributions-based pension accrual (for covered employment on or after May 1, 2009)

To determine the pension benefit you earned for periods on and after May 1, 2009, you must calculate the annual amount of the portion of your regular annuity (payable at the normal retirement age) that is based upon covered employer contributions as shown in the following table.

Contributions-based pension accrual formula (on or after May 1, 2009)	
START WITH the total amount of covered employer contributions credited on your behalf in each base year in which you earn a pension credit AND MULTIPLY THAT TOTAL BY the applicable contribution-based accrual rate for each base year ⁷ :	
Period	Percentage of covered employer contributions
May 1, 2009 – Nov. 30, 2012	7.00%
Dec. 1, 2012 – Nov. 30, 2014	7.55%
On or after Dec. 1, 2014	4.86%

Remember, covered employer contributions include contributions to the AFTRA Retirement Fund as well as contributions to the SAG-AFTRA Health Fund (or, prior to Jan. 1, 2017, to the AFTRA Health Fund) that are required to be made on your behalf for covered employment. The contribution amounts vary based upon the specifics of the collective bargaining or participation agreement(s) under which you work, but at the time of the publication of this SPD, covered employer contributions range from 4% to 21% of covered earnings.

Earnings-based pension accrual (for covered employment prior to May 1, 2009)

To determine the pension benefit you earned for periods prior to May 1, 2009, calculate the annual amount of your regular annuity that is based upon covered earnings (payable at normal retirement age) as follows:

- Your covered earnings (subject to the maximum earnings described on page 26) for each base year prior to May 1, 2009 in which you earned a pension credit⁸ multiplied by
- The AFTRA Retirement Plan's benefit accrual rate in that base year (see rate table below)

Beginning – Ending	Dec. 1, 1954 – Nov. 30, 1995	Dec. 1, 1995 – Nov. 30, 1997	Dec. 1, 1997 – Nov. 30, 2002	Dec. 1, 2002 – May 31, 2003	June 1, 2003 – Nov. 30, 2004	Dec. 1, 2004 – Nov. 30, 2007	Dec. 1, 2007 – April 30, 2009
\$0–\$50,000	3.1%	3.1%	3.6%	3.0%	2.0%	1.5%	1.7%
\$50,000–\$100,000	3.1%	3.1%	3.1%	3.0%	2.0%	1.5%	1.5%
\$100,000–maximum	1.05%	3.1%	3.1%	3.0%	2.0%	1.5%	1.5%

⁷ Exception: This rate will not be applied to contributions based on covered earnings in excess of the Plan's maximum limit (\$200,000 on the issue date of this SPD) or to any roster artist payments under the National Code of Fair Practices for Sound Recordings payments to the SAG-AFTRA Health Fund or to the covered employer contributions on behalf of participants who have previously chosen, under certain collective bargaining agreements (CBAs), for those employer contributions to be made to the SAG-AFTRA Health Fund only. The rate will also not be applied to contributions which the applicable collective bargaining agreement provides will not be taken into account for the purpose of determining the amount of benefits earned. To the extent contributions are attributable to covered employment for which no producer contribution is due to the SAG-AFTRA Health Fund, the 4.86% rate shall, instead, be 10.34%, the 7.55% rate shall, instead, be 21.57% and the 7.0% rate shall, instead, be 20.0%.

⁸ For the base year beginning Dec. 1, 2008, include only covered earnings through April 30, 2009.

The percentages in the chart on the previous page are applied to your covered earnings for each base year beginning prior to 2009 in which you earned a pension credit. The amounts calculated for each base year beginning prior to 2009 are then added together to determine the annual amount of the portion of your regular annuity that is based upon covered earnings (before adjustments for age and the particular form of payment you choose). Thus, this annual amount, when divided by 12, represents the portion of your monthly regular annuity that is based upon covered earnings, assuming that you begin receiving it at age 65 and assuming that you have chosen the Five Year Certain and Life Annuity option described on page 29.

Maximum covered earnings considered

The maximum covered earnings considered for the purposes of the AFTRA Retirement Plan are calculated based on your covered earnings from all contributing employers, not on an employer-by-employer basis. The maximum amounts of covered earnings the Plan will take into account for each base year are listed below:

- From Dec. 1, 2007 and thereafter: \$200,000
- From Dec. 1, 2000 to Nov. 30, 2007: \$170,000
- From Dec. 1, 1997 to Nov. 30, 2000: \$160,000
- From Dec. 1, 1996 to Nov. 30, 1997: \$250,000
- From Dec. 1, 1995 to Nov. 30, 1996: \$245,000
- From Dec. 1, 1994 to Nov. 30, 1995: \$242,280
- From Dec. 1, 1993 to Nov. 30, 1994: \$235,840
- From Dec. 1, 1992 to Nov. 30, 1993: \$228,860
- Base years ended before Dec. 1, 1992: \$200,000

Minimum pension benefit amount

Your monthly pension payments (assuming that you begin receiving it at normal retirement age or later and assuming that you have chosen the Five Year Certain and Life Annuity) will not be less than \$22.50 multiplied by the number of pension credits (up to 10) that you had on May 31, 2003. This amount is reduced in the same way as your regular annuity for early retirement and the form of payment you elect.

However, if your regular annuity is increased to the minimum pension benefit amount, the minimum pension benefit amount will not be actuarially increased if you choose to wait until later than age 65 to retire. While your actual calculated monthly payments will be actuarially increased, so long as they stay below the minimum pension benefit amount, they will only be increased to the minimum pension benefit amount.

Maximum annual pension benefit amount

The maximum annual pension benefit payable at age 65 as a Five Year Certain and Life Annuity payable to you is \$108,000, or \$9,000 per month, provided that you earn at least one pension credit on or after Dec. 1, 2007. (If you did not earn at least one pension credit on or after that date, then the previous maximum annual pension benefit of \$96,000, or \$8,000 per month, applies to you.)

If your benefit is paid in a form other than a Five Year Certain and Life Annuity or earlier than your normal retirement age, this limit is applied before any adjustments to the regular annuity to reflect the form of payment or for age at retirement, meaning that the maximum annual pension benefit you receive may be more or less than \$108,000 (depending on the annuity that you select and when you begin your benefits).

If you accrued a pension benefit higher than this \$108,000 amount as of Nov. 30, 2002, your maximum pension benefit will instead be the amount you accrued as of Nov. 30, 2002 (limited by the \$140,000 maximum that was in effect at that time). In that case, you will not earn any increased accruals for covered earnings after Nov. 30, 2002.

Lastly, if you delay your pension until after normal retirement age (typically age 65), your monthly pension amount may be higher than \$9,000 / month due to adjustments made to reflect your later retirement date (see page 22 for additional information).



EXAMPLE: CALCULATING YOUR PENSION BENEFIT BASED UPON COVERED EARNINGS (PRIOR TO MAY 1, 2009) AND COVERED EMPLOYER CONTRIBUTIONS (ON / AFTER MAY 1, 2009)

The following example illustrates how a participant's annual benefit accruals are calculated under the AFTRA Retirement Plan over a 20-year period that includes earnings both before and after the 2009 Plan change.

Period Beginning	Period Ending	Annual Covered Earnings	Annual Contributions	Accrual During Period
Dec. 1, 1998 ⁹	Nov. 30, 2008	\$60,000.00	\$7,800.00	\$14,840.00 ¹⁰
Dec. 1, 2008	Nov. 30, 2009	\$60,000.00	\$7,800.00	\$783.00 ¹¹
Dec. 1, 2009	Nov. 30, 2012	\$60,000.00	\$7,800.00	\$1,638.00 ¹²
Dec. 1, 2012	Nov. 30, 2014	\$60,000.00	\$7,800.00	\$1,177.80 ¹³
Dec. 1, 2014	Nov. 30, 2024	\$60,000.00	\$7,800.00	\$3,790.80 ¹⁴
Total				\$22,229.60

Early retirement: Reduction for payments before age 65

Although you may choose to receive your regular annuity as early as age 55 if you are vested and you retire, the amount of your monthly pension payments will be less than if you waited to retire at age 65. If you begin to receive your regular annuity before age 65, the amount of the monthly payment will be reduced by one half of one percent for each month between the date payments begin and the first of the month following the date you turn 65. (This reduction will affect all of your payments, including those you receive after you are 65.)

The amount of your monthly payment is reduced because you will receive payments earlier and for more months than if you waited until age 65 to retire. For example, if a participant who would receive monthly pension payments in the form of a Five Year Certain and Life Annuity of \$1,000 beginning at age 65 decides to begin receiving a regular annuity at age 62, the pension benefit would be calculated as follows:

$$36 \text{ months (younger than age 65)} \times .5\% = 18\%$$

$$18\% \times \$1,000 = \$180 \text{ reduction}$$

$$\$1,000 - \$180 = \$820$$

Thus, the participant would receive a reduced monthly pension payment of \$820. If the same participant was married and received the Qualified Joint and Survivor Annuity, the monthly payments in this example would be further reduced. Other adjustments would be made if you were to choose other forms of payment.

⁹ For purposes of this example, the base year Dec. 1, 2002 to Nov. 30 2003, covered earnings were assumed to be \$30,000 for the first six months and \$30,000 for the second six months of the period.

¹⁰ The \$14,840 figure represents the cumulative benefit accrued from Dec. 1, 1998 through Nov. 30, 2008 based on the accrual rates in the table on page 25 and constant covered earnings of \$60,000 per year.

¹¹ For the base year Dec. 1, 2008 to Nov. 30, 2009, covered earnings were assumed to be \$30,000 for the first five months and \$30,000 for the next seven months and contributions were assumed to be \$3,900 for each of those periods. Therefore, the amounts of the annual benefits were calculated as follows:

$$\text{Dec. 1, 2008 to April 30, 2009} - \$30,000 \text{ covered earnings} \times 1.70\% = \$510$$

$$\text{May 1, 2009 to Nov. 30, 2009} - \$3,900 \text{ contributions} \times 7.00\% = \$273$$

$$\text{Total annual benefit for Dec. 1, 2008 to Nov. 30, 2009} = \$510 + \$273 = \$783$$

¹² The \$1,638 figure represents the cumulative benefit accrued during the three-year period from Dec. 1, 2009 to Nov. 30, 2012 under the 7.00% accrual formula, assuming constant contributions of \$7,800 per year. In other words, $\$7,800 \times 7.00\% = \546 per year, or \$1,638 for the three-year period.

¹³ The \$1,177.80 figure represents the cumulative benefit accrued during the three-year period from Dec. 1, 2012 to Nov. 30, 2014 under the 7.55% accrual formula, assuming constant contributions of \$7,800 per year. In other words, $\$7,800 \times 7.55\% = \588.90 per year, or \$1,177.80 for the three-year period.

¹⁴ The \$3,790.80 figure represents the cumulative benefit accrued during the 10-year period from Dec. 1, 2014 to Nov. 30, 2024 under the 4.86% accrual formula, assuming constant contributions of \$7,800 per year calculated as follows: $\$7,800 \times 4.86\% = \379.08 per year, or \$3,790.80 for the 10-year period.

Late retirement: Increase for payments after normal retirement age

If you wait until after age 65 to apply for your pension benefit, your monthly payments will be greater than they would have been at normal retirement age because you will receive monthly payments later and over a shorter period of time. The exact amount of the increase is determined actuarially.

EXAMPLE: HOW WAITING LATER THAN NORMAL RETIREMENT AGE (GENERALLY 65) TO RETIRE CAN AFFECT YOUR MONTHLY PENSION PAYMENT AMOUNTS

For participants who wait to begin receiving their pension benefits after age 65, the monthly payment increases for each year they elect to defer payment. The latest these participants can wait to start to receive their pension benefits is the April 1 of the calendar year following the year they attain age 73. The following example illustrates the effect of deferring payment on a pension benefit with a regular annuity amount of \$1,000 / month. Please note that if a participant chooses to defer payment past the age of 65, the participant may elect to begin receiving the deferred pension benefit at the beginning of any month after turning age 65, but no later than the April 1st after you reach age 73.

Age	Amount	Increase over regular annuity
65	\$1,000.00	0%
66	\$1,108.05	10.80%
67	\$1,230.82	23.08%
68	\$1,370.73	37.07%
69	\$1,530.74	53.07%
70	\$1,714.38	71.43%
71	\$1,926.26	92.62%
72	\$2,171.51	117.15%
73	\$2,456.78	145.68%
74	\$2,790.34	179.03%
75	\$3,182.52	218.25%

Adjustment for optional form of payment

Your monthly payments will also be adjusted to reflect the form of payment you choose. Some forms of payment will reduce your monthly benefit but will provide payments to your beneficiary should you die before your beneficiary. Some forms of payment, such as the Life Benefit Only Annuity, have a higher monthly pension payment amount because no survivor benefits are included. For a description of the various standard and optional annuities, see pages 29-32.

Standard Annuities

The AFTRA Retirement Plan offers several different forms of payment — including two standard annuities and several optional annuities — from which you may choose. This section describes the standard annuities under the AFTRA Retirement Plan.

Five Year Certain and Life Annuity – The standard annuity for single, divorced or widowed performers

If you are unmarried at the time of retirement, your pension benefit will be paid as a Five Year Certain and Life Annuity unless you elect one of the optional forms of payment as described on pages 30-32.

It's also important to remember that the Five Year Certain and Life Annuity is used as the base calculation for the regular annuity, which in turn is used to calculate the amounts of other (optional) forms of payment.

The Five Year Certain and Life Annuity provides you with equal monthly pension payments for as long as you live. The first five years (60 months) of payments are guaranteed. This means that if you die before receiving at least 60 monthly payments, the beneficiary(ies) you designate will receive a monthly payment equal to the monthly payment you were receiving prior to your death until the total number of monthly payments made to you and to your beneficiary(ies) equals 60. If you die after 60 payments have been made, no benefits will be payable to your beneficiary(ies).

Also, note that this is the only option for which you can name more than one beneficiary, the only option for which you may name a person or organization and the only option for which you can change a beneficiary after your pension benefit begins to be paid.

Qualified Joint and Survivor Annuity – The standard annuity for married performers

If you are married when you retire, your pension benefit will be paid as a Qualified Joint and Survivor Annuity unless you elect one of the optional forms of payment with the written, notarized consent of your spouse. This consent is not needed if you elect the 75% or 100% Joint and Survivor Annuity option and you name your spouse as the beneficiary.

The Qualified Joint and Survivor Annuity provides you with equal monthly pension payments for as long as you live. If you die before the spouse to whom you were legally married on your pension benefit effective date, that spouse will receive one half of your monthly payment for as long as your spouse lives. Your monthly pension payment amount under the Qualified Joint and Survivor Annuity will be less than that payable under the Five Year Certain and Life Annuity to reflect the continuing benefit paid to your spouse. If you select this annuity and you divorce or your spouse dies before you, you cannot name a different beneficiary.

A Qualified Joint and Survivor Annuity will be revoked if your spouse dies before you reach age 65 and before the AFTRA Retirement Plan has made 12 monthly payments to you. If this occurs, you will be considered to have elected the Life Only Annuity, which provides you with higher monthly pension payments for life than any of the Joint and Survivor Annuities, and your prior payments will be retroactively adjusted.

For the purposes of the Qualified Joint and Survivor Annuity (and the Pre-Retirement Surviving Spouse Pension, as described on pages 43-44), the AFTRA Retirement Fund is entitled to rely on your representation as to whether or not you are married and, if so, to whom. The AFTRA Retirement Fund may deny benefits to a person claiming to be your spouse if it contradicts the information you provide to the AFTRA Retirement Fund. Please refer to the section titled Information and proof on page 51 for more information regarding your responsibility to provide accurate information and representations.


IMPORTANT: QUALIFIED DOMESTIC RELATIONS ORDERS MAY AFFECT THE BENEFITS OF DIVORCED RETIREES

If you are divorced or in the process of getting divorced, you should know that the court may issue a *Qualified Domestic Relations Order (QDRO)* as part of the divorce settlement that could affect the choices of annuities available to you and also who may receive any survivor benefits in the event of your death. To learn more about QDROs and how they may be applied, refer to pages 36-37.

Optional Annuities

In addition to the two standard annuities, the AFTRA Retirement Plan offers several optional annuities, or alternate forms of payment, from which you may choose, whether you are single or married. This section describes the optional annuities available under the AFTRA Retirement Plan.

If you choose one of the optional annuities¹⁵ in lieu of a standard annuity, your election must be made in writing on the Pension Application Form before — but not more than 180 days before — the effective date of your retirement.¹⁶

If you are married at the time of your retirement your spouse must provide consent in writing on the Pension Application  Form — and be witnessed by a notary public or a designated AFTRA Retirement Plan employee who is a notary public (if available) — if you wish to elect any optional annuity that does not provide an annuity for your spouse equal to or greater than your spouse would receive under the Qualified Joint and Survivor Annuity or imposes conditions on your spouse's right to receive a survivor benefit. The consent requirement may be waived if you provide the AFTRA Retirement Fund with a sworn affidavit demonstrating (to the satisfaction of the AFTRA Retirement Fund) that you do not know the current whereabouts of your spouse and that you have made a diligent, genuine and good faith effort to locate your spouse but have been unable to do so. Due diligence may include (but is not limited to):

- Asking friends, relatives, employers and other persons who might know the location of the missing spouse;
- Checking telephone directories;
- Internet and social networking searches;
- Checking the post office for any forwarding address of the missing spouse;
- Checking records of the Department of Motor Vehicles to see if the missing spouse has any registrations; and
- Checking any other possible sources that might lead to a current address.

The consent requirement may also be eliminated if you can demonstrate that there are extenuating circumstances recognized by the Internal Revenue Service (IRS). For example, if you provide a court order indicating you and your spouse are legally separated or indicating that you have been abandoned by your spouse.

If you elect one of the optional annuities, the amount payable monthly is adjusted so that, as of the effective date of your retirement, the value of expected payments in the optional annuity is generally actuarially equivalent to the value of the expected payments under the Five Year Certain and Life Annuity. In most cases, but not all, the effect of this actuarial adjustment reduces the amount of the monthly pension payment that you would otherwise receive. The amount of the adjustment will depend on which optional annuity you choose, your age on the effective date of your retirement and the age of any beneficiary to whom lifetime amounts may become payable under the optional annuity.

¹⁵ Participants may not elect an optional annuity if the actuarial value of the benefit payable is \$7,000 or less. In such instances, upon election, the benefit will be payable in a lump sum.

¹⁶ As required by law, you and your spouse have at least 30 days from the receipt of your pension estimate letter to consider your options and make your selection on the Pension Application Form. You are permitted to waive the 30 days if you wish to begin receiving your benefits sooner. You will need to complete a special waiver form, and in no event can your effective date be less than seven days after you receive your estimate letter. If you do choose an effective date that is between seven and 30 days of the receipt of your estimate letter, your first payment will be held until the first of the month following the effective date you elected.

The optional forms of annuity are listed and described throughout the remainder of this section:

Life Benefit Only Annuity

The Life Benefit Only Annuity provides you with equal monthly payments for as long as you live. However, no benefit is payable to anyone after your death. Under the Life Benefit Only Annuity, your monthly pension payment (and the amount you receive during your lifetime) will be greater than that under the Five Year Certain and Life Annuity because there are no survivor benefits.

Five Year Certain and Life Annuity

While the Five Year Certain and Life Annuity (as described on page 29) is the standard annuity for participants who are single at the time of retirement, it also is an optional annuity for participants who are married on the effective date of their retirement. If you are married and choose the Five Year Certain and Life Annuity as an optional annuity, the notarized consent of your spouse is required as described on page 29 — even if you name your spouse as the beneficiary of the Five Year Certain and Life Annuity. If you choose this option, your monthly pension payment (and the amount you receive during your lifetime) will be greater than with a Joint and Survivor Annuity, but your spouse will not receive a benefit for their life after your death and your spouse, or other designated beneficiary(ies), will only receive any remainder of five years of your monthly payment.

Joint and Survivor Annuities (50%, 75% or 100% survivor benefit options)

Each one of the AFTRA Retirement Plan's three optional Joint and Survivor Annuities provides you with equal monthly payments for as long as you live. After your death, your beneficiary will receive monthly payments that equal a designated percentage — 50%, 75% or 100% — of the amount you received prior to your death (based on which option you select when choosing a Joint and Survivor Annuity) for as long as your beneficiary lives. With your spouse's consent, you may name someone other than your spouse as the beneficiary for any Joint and Survivor Annuity.

A Joint and Survivor Annuity will be revoked if your beneficiary dies before you reach age 65 and before the AFTRA Retirement Plan has made 12 monthly payments to you. If this occurs, you will be considered to have elected the Life Only Annuity, which provides you with higher monthly pension payments for life than any of the Joint and Survivor Annuities, and your prior payments will be retroactively adjusted.

Level Income Option

The Level Income Option is designed for those who retire before they begin to receive Social Security benefits. This optional annuity provides you with a higher monthly payment until you begin Social Security benefits, at which point your monthly pension payments will decrease. These amounts are calculated so that, to the extent possible, the total amount you receive each month from both the AFTRA Retirement Plan and Social Security remains approximately the same as the payments you were receiving from the AFTRA Retirement Plan before your Social Security benefits began.

If you are interested in the Level Income Option, obtain a pension benefit estimate from the Social Security Administration and send it to the AFTRA Retirement Fund's Retirement Services department with your request for a pension estimate. AFTRA Retirement Fund staff will make the necessary calculations and provide you with estimates and information to help you make your choice.

LIMITATION: YOUR CHOICE OF BENEFICIARY MAY LIMIT THE JOINT AND SURVIVOR ANNUITY OPTIONS AVAILABLE TO YOU

Federal law limits the percentage of a Joint and Survivor Annuity benefit that may be considered if the chosen beneficiary is considerably younger than the participant. Therefore, if you elect a Joint and Survivor Annuity and your designated beneficiary (other than your spouse) is much younger than you are, then the 75% and 100% Joint and Survivor Annuities may not be available to you. If your designated beneficiary is your spouse, then this restriction will not apply to you, and you may elect any of the Joint and Survivor Annuities.



VISIT [SSA.GOV](https://ssa.gov) TO OBTAIN YOUR SOCIAL SECURITY BENEFIT ESTIMATE

In 2011 the Social Security Administration suspended its previous practice of automatically mailing annual statements to everyone over the age of 25. Following this change, the Social Security Administration now only mails annual statements to those who are age 60 or older. However, you may visit ssa.gov any time to utilize the Administration's online Retirement Estimator tool, which can provide you with your current Social Security benefit estimate to assist you with retirement planning. If you have questions, please visit ssa.gov or call the Social Security Administration at (800) 772-1213.

Combination of a Joint and Survivor Annuity and the Level Income Option

The Level Income Option also may be taken in conjunction with any Joint and Survivor Annuity to provide a level retirement income during your lifetime and survivor benefits for your beneficiary after you die. To elect this option, you must satisfy all of the conditions that apply to both Joint and Survivor Annuities and the Level Income Option.

Pop-Up Option with Spouse

The Pop-Up Option provides you with equal monthly payments while you and your spouse are both living. Under this option, if your spouse outlives you, your spouse will receive one half of your monthly payment for your spouse's life.

If your spouse dies before you do, your monthly payments will be increased to the amount you would have received under the standard Five Year Certain and Life Annuity. In addition, if the AFTRA Retirement Plan has made less than 60 monthly payments when your spouse dies, you will be given the opportunity to designate a new beneficiary in case you die before a total of 60 payments have been made. In that case, if you die after your spouse, but before you have received a total of 60 monthly payments (including the payments made before your spouse's death), a survivor benefit will be payable to the new beneficiary you designate after your spouse dies. The written, notarized consent of your spouse is required if you wish to elect the Pop-Up Option.

EXAMPLE: NAMING A NEW BENEFICIARY UNDER THE POP-UP OPTION FOLLOWING THE DEATH OF A BENEFICIARY

For example, let's assume that a participant elected the Pop-Up Option on Jan. 1, 2024. The spouse of the participant then dies on Dec. 15, 2024. For purposes of the 60-payment guarantee, as of the spouse's date of death, the AFTRA Retirement Plan had already issued 12 monthly payments that count towards the 60-payment guarantee under the Five Year Certain and Life Annuity. Therefore, the AFTRA Retirement Plan will guarantee payments to a different beneficiary for 48 more payments, or through Dec. 31, 2028.

Retirement Accounts

In the early years of the AFTRA Retirement Fund, the AFTRA Retirement Plan provided, as an alternative to the regular annuity, a system of benefits based on separate retirement accounts for participants. The only participants who had retirement accounts are those who had covered earnings before Feb. 1, 1972 or covered earnings as a dancer before Nov. 30, 1989. Once the AFTRA Retirement Fund had matured, no further retirement accounts were established, and the balances in existing retirement accounts were frozen effective Nov. 30, 1989. At that time, the AFTRA Retirement Fund provided participants who were 55 or older an opportunity to cash out those accounts.

For participant retirement accounts that were not cashed out, the balance has not changed since the accounts were frozen on Nov. 30, 1989 (except for any corrections made to covered earnings before that date). If you are unsure whether or not you have a retirement account, or if you would like to request further information regarding how the balance was calculated, sign in to the portal at myportal.aftraretirement.org or contact Participant Services at (800) 562-4690.

Options available to participants with retirement account balances

■ Participants not vested in a regular annuity

A participant who is at least age 55, has a retirement account balance and has retired but not vested in a regular annuity may apply for a lump sum payment of the retirement account balance.

■ Unmarried participants vested in a regular annuity

A participant who is at least age 55, is not married and has vested in a regular annuity may also apply for a lump sum payment of the retirement account balance. However, the regular annuity that the participant elects at that time (or at a later time) will be reduced to reflect the value of the benefit paid from the retirement account. The value of the retirement account benefit used to offset the regular annuity will be determined based on various assumptions established by the AFTRA Retirement Plan (including interest rate and mortality assumptions). If a participant does not elect to receive the retirement account separately, the participant will receive the full amount of the participant's regular annuity.

■ Married participants vested in a regular annuity

With written, notarized spousal consent, a married participant with a retirement account may elect to take a lump sum payment of the account balance. If the value of the participant's retirement account and regular annuity is \$7,000 or less, then the lump sum form of payment is the only payment option available to the participant. If the value of the regular annuity is greater than that of the retirement account, then the value of the lump sum will be deducted from the value of the regular annuity, and the remainder of the pension benefit will be paid as a regular annuity. If the value of the retirement account is the same as or higher than the regular annuity, then only the lump sum will be paid and the participant won't receive any further regular annuity.

If you do not elect a lump sum (or if you do not obtain the required spousal consent), you will simply receive the full amount of your regular annuity, rather than the retirement account balance (and the retirement account balance will not offset the regular annuity). If the value of the retirement

account balance is greater than the value of the regular annuity, you will receive the regular annuity plus the difference between the two (paid in the same form as the regular annuity).

Choosing a Payment Option

How you receive your pension benefit is determined by which annuity (i.e., which form of payment) you select. The Five Year Certain and Life Annuity is the standard annuity for single retirees, and the Qualified Joint and Survivor Annuity is the standard annuity for married retirees. That said, there are several factors you should consider before deciding to receive your pension benefit using the standard annuity or one of the optional annuities available to you.

Factors to consider when choosing a payment option

There are several factors you should consider and questions that you should ask yourself when deciding on a payment option for your AFTRA Retirement Plan benefit, including (for example):

- At what age will I retire?
- Do I want my annuity to include survivor benefits for a spouse or beneficiary, or is it more important to maximize the monthly amount of my pension payments?
- What level of income will I need in retirement?
- What level of income will my spouse or other beneficiary need in the event of my death?
- What other sources of income (e.g., Social Security, other retirement benefits, personal savings) will I have available to me when I retire?
- Is there a QDRO that may affect my benefits?
- Am I eligible for a retirement account benefit in lieu of or in addition to an annuity?

The answers to these questions and consultation with your spouse and tax/financial advisors (who may identify other questions and considerations relevant to your situation) will help you decide which option is best for you. Consider requesting a current pension estimate to help guide your decision (see page 35).

You may revoke your annuity election at any time before your effective date. Generally, you cannot revoke or change your annuity election after the effective date of your retirement benefit. If you die before your effective date, your election will be revoked automatically (as soon as the AFTRA Retirement Fund is notified of your death) and your benefit instead will be paid under the Plan’s survivor benefit provisions.

If you elect a 50%, 75% or 100% Joint and Survivor Annuity (with or without the Level Income Option) and your beneficiary dies prior to your effective date, your election is automatically revoked (as soon as you notify the AFTRA Retirement Fund of your beneficiary’s death), and unless you make a new election within six months, your benefit will be paid in the applicable standard form of annuity. You will have six months from your beneficiary’s date of death to elect a form other than the standard annuity. 😊

Payment option examples

The following chart illustrates how your monthly pension payments will be adjusted depending on the form of payment you choose. The example chart below assumes that you retire at age 65 with a monthly pension payment amount of \$1,000 before any adjustments, and that your spouse or beneficiary (if applicable) is also age 65. **Remember that the amount of the actuarial adjustment is dependent on the optional annuity you choose, as well as your age and the age of your spouse or beneficiary on the effective date of your retirement.**

Annuity Option	Monthly Pension Benefit	
	Participant	Beneficiary
Five Year Certain and Life Annuity	\$1,000	\$1,000 ¹⁷
Pop-Up Option	\$917	\$458.50
Life Benefit Only	\$1,014	N/A
Qualified Joint and Survivor Annuity	\$928	\$464
50% Joint and Survivor Annuity	\$928	\$464
75% Joint and Survivor Annuity	\$891	\$688.25
100% Joint and Survivor Annuity	\$856	\$856

Consult with professional advisors

While the information provided in this SPD explains the different payment options available under the AFTRA Retirement Plan and how to calculate your pension benefit, before retiring you should always discuss your plans for retirement with professional advisors. Financial and tax advisors can help you weigh all the factors that could affect your financial security in retirement.

Small benefit rule

Notwithstanding anything in this SPD to the contrary, if the actuarial value of your aggregate benefit under the Plan (including the value of your retirement account, if any) is \$7,000 or less, then such benefit is only payable in the form of a lump sum.

Applying For Your Pension Benefit

To begin receiving your pension benefit from the AFTRA Retirement Fund, you must file in writing by submitting a completed Pension Application Form to the AFTRA Retirement Fund no less than 30 days (or no less than seven days with a waiver) and no more than 180 days before the anticipated effective date of your retirement. Before you complete your Pension Application Form, you must first call Participant Services at (800) 562-4690 to notify the AFTRA Retirement Fund of your retirement plans — including the anticipated effective date of your retirement — and to request a current pension estimate. 😊

¹⁷ Payable only if the participant’s death occurs before 60 monthly payments have been made; payments to beneficiary will end when the combined number of monthly payments made to both you and your beneficiary total 60.

FAQ: WHY CAN'T I FIND THE PENSION APPLICATION FORM ONLINE?

Since it is critical that you request a current pension estimate and review all options available to you before you apply to begin receiving your pension benefit, the Pension Application Form is only mailed to participants who call Participant Services at (800) 562-4690 to request an application. This ensures that you will have an opportunity to review all available options to help ensure the smoothest transition possible into retirement.

Pension application timeline considerations

After you have requested a pension application and you receive the details of the annuity options available to you, you are entitled to consider these options for a minimum of 30 days from the date that you received this information until your benefit effective date. However, if you would like your benefits to begin as soon as possible, you may request to waive this 30-day period (although it cannot be shorter than seven days). In doing so, you acknowledge that you will not receive your first pension payment until the first day of the first month following the month that the Fund receives your completed application, at which time you will receive your first two months of payments.

As noted above, if the Fund does not receive your required documentation within 180 days prior to the requested effective annuity start date, the status of your application will change from incomplete to null and void, and you will need to re-submit your application.

PENSION APPLICATION TIMELINE

- **Years before you wish to retire** – Request pension projections from the Retirement Fund at regular intervals, familiarize yourself with the different annuity options available under the AFTRA Retirement Plan and consider different possible retirement dates. Also, to avoid delays, we encourage you to finalize your Qualified Domestic Relations Order, if you are divorced and are required to have one, long before your intended benefit date.
- **Between 6 and 12 months before you wish to retire** – Call Participant Services at (800) 562-4690 to notify the AFTRA Retirement Fund of your retirement plans (including the anticipated effective date of your retirement) and to request a current pension estimate and a pension application. Take time to review and consider your annuity options when you receive the pension application packet, and discuss these options with your spouse, any other beneficiaries and other family members. The Fund staff may not provide financial or tax advice, so consider reviewing your annuity options with your accountant or financial or tax advisor. You may also wish to take advantage of any financial planning resources that may be available to you from organizations, such as AARP.
- **Between 1 and 6 months before your retirement effective date** – Submit your completed pension application and required documentation (see checklist on page 36-37)

Before you retire: A checklist

As you approach retirement — but before you apply for your pension benefit — there are several steps you should take:

- **Choose your retirement date.** While early retirement beginning at age 55 is an option (if you are vested and no longer performing covered work), your monthly pension payments will be reduced unless you wait until age 65 to retire. For additional information, refer to the When You Can Begin Receiving a Pension Benefit section on page 22-24.
- **Request a pension estimate.** A pension estimate provides a comparison of your monthly payment amounts under the different options available, based upon your pension benefit earned to date. While you may request a pension estimate at any earlier time, you must receive an estimate within 180 days of the date you want to retire. When you call Participant Services ☺ at (800) 562-4690 to request a pension estimate, the counselor will ask you several questions about your current situation and retirement plans to provide you with the most accurate pension estimate possible. Soon after the AFTRA Retirement Fund receives your request for a pension estimate, the AFTRA Retirement Fund will send you a written estimate via mail and/or email. Once you receive your estimate, you may call Participant Services again to ask any questions that you may have. Please remember that a pension estimate is only an estimate. Your actual pension benefit will be calculated when you retire to ensure that your pension benefit reflects all of your reported covered employment prior to the effective date.

- **Consult with professionals.** Financial and tax advisors can help you weigh all the factors that could affect your financial security in retirement.
- **Choose a form of payment.** After reviewing your pension estimate, select a form of payment and apply in writing to the AFTRA Retirement Fund office at least two months before you want to retire. If you are married, you should make this decision with your spouse. The automatic form of payment for married participants is the Qualified Joint and Survivor Annuity, and federal law requires written, notarized approval from your spouse to elect another payment option that would provide lesser survivor benefits. For additional information about the different forms of payment, refer to the Choosing a Payment Option section on pages 33-34.
- **Select a beneficiary.** If you select a Joint and Survivor Annuity or the Five Year Certain and Life Annuity, you must name a beneficiary on your Pension Application Form. If you're married when you retire, your spouse is your beneficiary for AFTRA Retirement Plan benefits, unless your spouse provides written, notarized consent to your naming another person. Once you begin receiving pension payments, your beneficiary can't be changed, except if you elect the Five Year Certain and Life Annuity. For additional information about naming a beneficiary, refer to pages 42-43.
- **Finalize your QDRO (if applicable).** If you are divorced and have a Qualified Domestic Relations Order or need one, it is very important that you submit your QDRO to the Fund well before your effective date, so that the Fund can review it and advise of any necessary changes. Even earlier in the process, we strongly recommend that you submit a draft of the QDRO to the Fund BEFORE you submit it to the court. This will help you avoid having to go back to court to make changes that the Fund requires. Finalizing a QDRO can take a long time, so start the process early.

Required documentation

When applying to begin receiving your pension benefit and/or when designating your beneficiary, you may be required to present certain documentation along with your Pension Application Form or Designation of Beneficiary Form to determine benefit rights. **The Board of Trustees reserves the right to request any documentation that the Board, in its sole discretion, decides may be necessary to determine eligibility for benefits.** This may include — but is not limited to — the documentation listed below. When preparing to submit your pension application, please refer to this checklist to ensure that you include all completed forms and required documentation:

Check	Required documentation	Who must provide	Additional details
<input type="checkbox"/>	Pension Application Form	All applicants	Your application must be fully completed (pages 3-6), signed and notarized for your application to be considered complete. If you're married and you're choosing an annuity that does not include survivor benefits, you must include the written and notarized consent of your spouse.
<input type="checkbox"/>	Notarized Qualified Domestic Relations Order or Court Order Affidavit	All applicants	Even if you are not divorced, the QDRO or Court Order Affidavit Form incorporated into Section II of the Pension Application Form must be completed by ALL applicants (regardless of their marital status) and signed in the presence of a Notary Public. If you are currently married and you have also had previous marriages, you must include a completed QDRO Affidavit Form for each marriage.
<input type="checkbox"/>	Proof of age (participant)	All applicants	Photo ID (driver's license or passport) preferred. The following may also be accepted: Birth certificate; Baptismal certificate or church records of date of birth certified by the custodian of such records; notification of registration of birth in a public registry of vital statistics; certification of record of age by the US Census Bureau or Social Security Administration; hospital birth record, certified by the custodian of such records; signed statement as to date of birth by the physician or midwife in attendance at birth; naturalization record; or military record.
<input type="checkbox"/>	Proof of age (beneficiary)	Applicants choosing an annuity that includes survivor benefits (i.e. Qualified Joint and Survivor Annuity, 50% Joint and Survivor Annuity, 75% Joint and Survivor Annuity, Level Income with 50% Joint and Survivor Annuity, Level Income with 75% Joint and Survivor Annuity, Level Income with 100% Joint and Survivor, Annuity, Pop Up Option, or a Lump Sum plus Supplemental Qualified Joint and Survivor Annuity).	

Check	Required documentation	Who must provide	Additional Details
<input type="checkbox"/>	Marriage Certificate	Married applicants	
<input type="checkbox"/>	Completed divorce decree(s) ¹⁸ or Judgment(s) of Dissolution of Marriage	Divorced applicants	
<input type="checkbox"/>	Death Certificate (spouse)	Widowed applicants	
<input type="checkbox"/>	Qualified Domestic Relations Order (QDRO) ¹⁹	Applicants with a QDRO who have not previously submitted the QDRO to the Fund.	If you are required pursuant to your divorce settlement to obtain a QDRO for your ex-spouse, please make sure the QDRO is finalized well before your benefit effective date.
<input type="checkbox"/>	Separation agreement	Separated participants	
<input type="checkbox"/>	Completed and notarized Direct Deposit Agreement with a voided check that includes your legal name (company name not accepted)	All applicants choosing to receive their benefit via direct deposit	
<input type="checkbox"/>	Declaration of Retirement	Applicants younger than normal retirement age (typically age 65 – see page 22 for details)	To commence benefits prior to normal retirement age, you will need to declare your retirement by submitting a completed Pension Application Form and the required documentation.
<input type="checkbox"/>	Completed Form W4-P specifying your tax withholding preference	All applicants	
<input type="checkbox"/>	Completed State Tax Withholding Form specifying your tax withholding preference	All applicants	
<input type="checkbox"/>	Tax Withholding Election for Non-Periodic Distributions	Applicants applying for a lump sum benefit	

¹⁸ If you are divorced and have not previously submitted a copy of your divorce decree to the AFTRA Retirement Fund, you must provide a copy of this decree with your application. When applying for a pension benefit, you must notify the AFTRA Retirement Fund of any prior marriages that may have ended while you were a participant in the AFTRA Retirement Plan.

¹⁹ If a court issued a Qualified Domestic Relations Order during your divorce, you must also provide the AFTRA Retirement Fund with a copy of this QDRO with your application so that the Fund may determine how to administer your retirement benefits.

Your completed application must be notarized

Completed pension applications must be signed in the presence of a Notary Public. If you reside outside of the United States, the document will be accepted if it is executed before an ambassador, minister, consul general or consular agent of the United States. It is also acceptable to have the document notarized by a local foreign notary and then have the document authenticated for use in the United States.

Submitting your Pension Application Form

Requests for an estimate and application should be submitted as soon as possible. Your effective date can be the first date of any prospective month after the Fund receives your completed application. However, if you are married and you choose to waive the Qualified Joint and Survivor Annuity form of benefit, your effective date must not be less than 30 days (or less than seven days with a waiver) or more than 180 days from the date you receive a written explanation of the Qualified Joint and Survivor Annuity described below.

If you choose an effective date that is less than 30 days from the date you receive your written explanation and submit your waiver of the Qualified Joint and Survivor Annuity, you must also waive in writing this 30-day period. If you choose an effective date that is less than seven days from when you submit the waiver of the Qualified Joint and Survivor Annuity, you have seven days from your submitting the waiver to revoke your election.

The written explanation that you receive will include the terms and conditions of a Qualified Joint and Survivor Annuity, your right to waive the Qualified Joint and Survivor Annuity and to revoke such a waiver, and your spouse's rights with respect to the Qualified Joint and Survivor Annuity and the impact of your spouse consenting to such waiver.

Your pension benefit will be effective on the later of the following:

- The first day of the month following the month in which the AFTRA Retirement Fund office receives your completed application; or
- The first day of the month specified in your completed application.

Depending on the receipt of your completed pension application, your payment date may differ from your effective date. This is because the Fund requires time to process your application. The first payment would include any retroactive payments payable to you as of your effective date.

The AFTRA Retirement Plan requires that you begin receiving any pension benefit to which you are entitled by April 1 of the year following the calendar year in which you reach age 73. It is very important that, as you approach this date, if you have not commenced your pension benefit, you ensure that the AFTRA Retirement Fund has the most updated contact information for you and that you commence your benefit no later than that date. If this pension benefit does not start by

the April 1 required beginning date, you may have to pay a significant additional tax on your pension benefit.

Taxation of benefits

When you receive benefits from the AFTRA Retirement Plan, those benefits are considered taxable income. Federal tax laws require the AFTRA Retirement Fund to withhold taxes on your benefits before they are paid to you if your benefit is over a certain amount. The AFTRA Retirement Fund will provide you with a State Tax Election Form and a federal W-4P Withholding Certificate for Pension or Annuity Payments Form to indicate how taxes will be withheld. Since the Fund cannot provide financial or tax advice, you should consult with your accountant or financial advisor for guidance before completing the tax forms and submitting the completed forms back to us. The amount withheld will depend on your filing status and the number of exemptions you claim. If you do not want taxes withheld from your benefits, you need to indicate that on the State Tax Election Form and the W-4P Withholding Certificate for Pension or Annuity Payments Form, or another form approved by the Internal Revenue Service (IRS).

Remember, if you choose not to have taxes withheld from your benefits, you will be responsible for paying them when you file your state and federal tax return. If the AFTRA Retirement Fund does not receive completed tax forms from you, the Fund cannot withhold taxes. If you do not return the forms, or if you return completed tax forms indicating a withholding amount insufficient to cover the actual taxes due, the IRS may require you to file estimated taxes.

If you receive a lump sum payment, the AFTRA Retirement Fund must withhold taxes in the amount of 20% unless you elect a higher amount on IRS Form W-4R or direct the AFTRA Retirement Fund to transfer your benefit directly to an Individual Retirement Account (IRA) (but not certain types of IRAs) or another eligible employer plan (such as a plan qualified under the Internal Revenue Code of 1986, as amended, including Section 401(a), a Section 403(a) annuity plan, a Section 403(b) tax sheltered annuity or a governmental Section 457 plan). You can make this direct rollover on all or a portion (as long as the portion is at least \$500) of your payment. However, a direct rollover is not permitted if your pension benefit is less than \$200. A spouse or former spouse covered under a Qualified Domestic Relations Order, or a non-spouse beneficiary, may also be able to make a direct rollover, depending on the form of payment. Within a reasonable time period prior to making a distribution, the AFTRA Retirement Plan will provide you with an explanation of your right to a direct transfer of all or a portion of your distribution and the application of the mandatory 20% withholding tax. Please note that monthly annuity payments cannot be rolled over to an IRA or another eligible plan.

Receiving your pension payments via direct deposit or check

The AFTRA Retirement Fund offers automatic electronic deposits of your monthly pension payments, which can protect you from lost or stolen checks and mail delays. If you elect this option, your monthly pension payment will be deposited directly to your account at the bank or financial institution of your choice (excluding brokerage accounts). The funds for your pension payment will be available in your account on the first business day of each month. To elect direct deposit, submit a completed Direct Deposit Authorization Form — which is available at aftraretirement.org (“Forms” | “Retirement Forms”) — to the AFTRA Retirement Fund office as directed on the form.

The AFTRA Retirement Fund does not offer electronic fund transfers into foreign accounts. Therefore, if you reside outside the United States, payments can only be issued to you via check unless you have a domestic bank account set up in the United States, via direct deposit.

Missing checks/deposits

If you receive your pension payments by mail and you did not receive your check by the 5th of the month or you misplaced it, call the AFTRA Retirement Fund office to request a stop payment. If the AFTRA Retirement Fund sends your check by mail, your reissued payment will include a cover letter. Also, under the message section of the check, it states that the payment is a reissue check. If you receive your payments via direct deposit and a payment has not cleared into your account by the first business day of the month, please contact your financial institution to determine the status of the payment. If you receive your payments via direct deposit, the reissued deposit advice also lists this statement.

Annual pension confirmation (declaration of pensioner status)

The AFTRA Retirement Fund requires all participants receiving a pension benefit to confirm that they are indeed receiving the benefits the AFTRA Retirement Plan is paying. And now, it's easier than ever to respond – when you receive the annual pension confirmation mailing, simply visit myportal.aftraretirement.org and sign into the portal to confirm your pension. These annual pension confirmation mailings are for your protection. Your prompt response to each annual mailing to confirm your status as a pensioner helps ensure that the AFTRA Retirement Plan is paying the pension benefits you earned correctly.

It is important that you respond to annual pension confirmation mailings (which, because these mailings are staggered, some participants will receive in mid-winter and some in late summer) promptly to avoid any interruption in your pension payments. If you fail to respond to a pension confirmation mailing, and we cannot verify that you are receiving the monthly payments, we will suspend your pension payments until you contact us and complete the confirmation process.

If you are an agent with Power of Attorney (POA) completing this form on behalf of a participant, and the Fund has an existing POA on record, you must submit a current notarized affidavit signed by the agent to confirm that the POA submitted is still valid and has not been revoked. It is important to note that the notarized affidavit is required irrespective of any expiration date included with the original POA on record with the Fund. Failure to include the required documentation with your completed pension confirmation statement will result in the suspension of your future benefits.

If you miss responding to a confirmation mailing and your pension payments are suspended, you should submit your confirmation immediately to avoid additional delays. After the AFTRA Retirement Fund receives your completed confirmation, the AFTRA Retirement Fund will issue a retroactive payment equal to the total pension payments suspended, and your regular pension payments will resume during the next payment cycle.

If you have moved, to ensure you receive your pension confirmation mailing at your new address shortly after it mails, you should update your contact information with us at any time by signing into the portal at myportal.aftraretirement.org and updating your profile. Or you may click the “Address Changes” button in the right rail of any page at aftraretirement.org and complete the online form. Contact Participant Services at (800) 562-4690 if you need assistance.

Since the AFTRA Retirement Fund uses the confirmation mailings to verify that you are receiving your pension payments, we do not allow participants to opt out of receiving this notice.

Overpayments

If the AFTRA Retirement Fund makes payments to you (or to your spouse or beneficiary) in excess of what is actually payable for any reason — ranging from a simple error to fraud — you (or your spouse or beneficiary) must return the overpayment.

Amounts recovered may include interest, costs and attorneys' fees if the recipient is culpable for the overpayment within the meaning of applicable law. If the AFTRA Retirement Fund requests repayment of an overpayment and that overpayment is not fully repaid, the AFTRA Retirement Fund has the right to recover the overpayment through whatever means are necessary, subject to the limitations of applicable law. This may include, for example, deducting the overpaid amount from your future payments or initiating a lawsuit to recover the overpayment. If you need assistance with resolving an overpayment, contact Participant Services at (800) 562-4690.

Return to Covered Employment

If you begin actively working again after your retirement, you should be aware of AFTRA Retirement Plan provisions that may affect the amount of your pension payments (if you accrue additional pension benefits) or other forms of payment which may be available to you.

After commencing your regular annuity

If you've already begun receiving your pension benefit under an annuity and you return to covered employment — or if you receive residuals or royalties for past covered employment — and you earn additional pension credits after your effective date of retirement, then your monthly payment amount will be recalculated to account for the additional credits. This is called pension redetermination, a process which the AFTRA Retirement Fund conducts annually to update the monthly pension payment amounts for pensioners who return to work in covered employment and earn additional pension credits after establishing an effective date of retirement and commencing receipt of their monthly pension payments.

The effective date of any applicable pension payment adjustment following a pension redetermination is the Dec. 1 following the plan year in which the pension credits were earned (i.e., immediately after the Nov. 30 close of the plan year in which the pension credits were earned). However, the pension increases will be calculated and first paid on June 1 of the plan year following the plan year in which the pension credits were earned. This means if you are entitled to an adjustment to your monthly pension payment amount to reflect an additional pension credit, your June 1 payment will reflect your new adjusted monthly pension amount, and you will also receive a one-time payment of the calculated difference between the old monthly payment and the new monthly payment amount for the period from Dec. 1 through May 1.

If your pension benefit was subject to the maximum annual pension benefit described on page 26, no additional amount will be payable due to the additional pension credit. Also, if your recalculated pension benefit is lower than the minimum benefit described on page 26, no additional amount will be payable.

Any additional monthly pension payment amount will be paid in the same form of payment that you were previously receiving, and the adjustment for the optional form shall be the same as that adjustment that applied at the original effective date. However, if you were receiving your pension benefit as a Qualified Joint and Survivor Annuity or any optional annuity with a survivor benefit, and if your beneficiary is no longer alive, then your additional monthly payment amount will be calculated without that adjustment for survivor benefits which was included in your original form of annuity.

After receipt of your retirement account

If you received a lump sum distribution of the balance of your retirement account and then you return to covered employment, you have options to consider regarding your current and future pension benefits.

If you previously took a lump sum distribution from your retirement account and you are eligible to begin receiving your regular annuity — or if you think you will become eligible for your regular annuity based on future covered employment — then you may decide to repay the lump sum distribution to the AFTRA Retirement Fund, with compound interest (as calculated by the AFTRA Retirement Fund based upon current interest rates). The advantage of repaying the lump sum amount is that the AFTRA Retirement Fund will consider any prior pension credits when calculating your regular annuity (if you are eligible or when you become eligible to receive your regular annuity). Any such repayment must be made no later than five years after the first date upon which you return to covered employment or the close of the fifth consecutive base year in which you earn no pension credit, whichever occurs first. 😊

If you choose not to repay your previous lump sum distribution, then your service for which you earned a retirement account benefit will not be counted in determining pension payments under a regular annuity (except to determine whether you are vested) unless you are receiving a monthly annuity and your lump sum was paid on or after Dec. 1, 1989.



SURVIVOR BENEFITS

Important terms to know for this section:

- **Beneficiary** – The person, as provided for in the AFTRA Retirement Plan, who may be entitled to benefits in the event a participant dies.
- **Qualified Domestic Relations Order (QDRO)** – A domestic relations order, usually issued at the time of a divorce, that creates or recognizes the existence of an alternate payee's right to receive, or assigns to an alternate payee the right to receive, all or a portion of the benefits payable to a participant under the AFTRA Retirement Plan, and that includes certain information and meets certain other requirements.

For definitions of these and other key terms, refer to the glossary in the back of this SPD (pages 55-56).

Throughout this SPD, this clock graphic  identifies time-sensitive notification requirements and opportunities that may affect your benefits.

Survivor Benefits

Who is Your Beneficiary?

If your pension includes survivor benefits, you should know the rules that govern your choice of beneficiary – and exactly who your designated beneficiary is. And your beneficiary should know, too. Take some time to review the information included in this section with your spouse or other designated beneficiary to ensure that your pension benefits will be paid according to your wishes and correctly under the AFTRA Retirement Plan and applicable laws in the event of your death.

Naming or changing a beneficiary before pension payments begin

In the event of your death, if you meet the conditions for a Pre-Retirement Surviving Spouse Pension (described below), then your spouse will be your beneficiary and you are not permitted to name a different beneficiary (if you have previously named a different beneficiary, that designation will no longer be effective). If you do not meet the conditions for a Pre-Retirement Surviving Spouse Pension, you may name a beneficiary for survivor benefits, if any.

To name a beneficiary or change the designation of a beneficiary any time prior to the effective date of your pension benefit, you may submit a completed Designation of Beneficiary Form to the AFTRA Retirement Fund. The form is available at aftraretirement.org (“Forms” | “Retirement Forms”).

Note that if you designate in writing that your spouse is the beneficiary for your AFTRA Retirement Plan pension benefits and then you subsequently divorce, your divorce does not automatically revoke that written designation. You must complete and submit a new Designation of Beneficiary Form if you wish to change your beneficiary before retirement. If you remarry, after 12 months of marriage your prior designation will be automatically be revoked and your new spouse will become your beneficiary.

If there is no Designation of Beneficiary Form on file with the AFTRA Retirement Fund at the time of your death, then your beneficiary will be the person, persons, organizations or trust entitled to receive benefits payable from the AFTRA Retirement Fund under the terms of your will (either a specific term or residual definition), if applicable. If you die without leaving a valid will, any survivor benefits will be paid to the first of the following classes in which there is a survivor:

1. Your spouse;
2. Your children;
3. Your parents;
4. Your brothers and sisters; or
5. Your estate.

We strongly encourage you to submit a Designation of Beneficiary Form if you have not done so already. This is to ensure that any survivor benefit is paid to your intended beneficiary(ies) correctly, to avoid any delay that may result if the Fund is required to determine the proper recipient(s) as described above, and to avoid any conflict among the potential recipients.

Naming or changing a beneficiary after pension payments begin

If, at retirement, you elected one of the Joint and Survivor annuity options or the Level Income annuity option in combination with a Joint and Survivor, you cannot change the beneficiary once your pension benefit has started. The beneficiary you named will remain the beneficiary until the beneficiary dies. If you named your spouse as the beneficiary and later divorce, that ex-spouse nevertheless remains your beneficiary. If you were single and named a friend or relative as the beneficiary and you later marry, you cannot change the beneficiary to your new spouse.

If you elected the Five Year Certain and Life annuity option, you may remove or add a beneficiary during the first five years you are in receipt of your pension benefit. After five years, no beneficiary changes can be made since no death benefit would be payable to any beneficiary after the five-year guarantee period ends.

IMPORTANT: DIFFERENT BENEFICIARIES FOR THE AFTRA RETIREMENT PLAN AND SAG-AFTRA PLANS

If you participate in the AFTRA Retirement Plan and one or both the SAG-AFTRA Health Plan and/or the SAG-Producers Pension Plan, when designating a beneficiary, it's important to remember that the AFTRA Retirement Plan is completely separate and apart from any and all other plans. As such, you must designate the beneficiary for your AFTRA Retirement Plan benefits separately from any beneficiary you designate for benefits under any other plan or with any other organization, and vice versa. While you may choose the same person, just remember that your AFTRA Retirement Plan beneficiary must be designated separately.

If you elected the Pop-Up option and your spouse dies before you and before 60 payments have been made, you may name a new beneficiary(ies) in the event you die before having received 60 monthly payments.

If you elected the Life Only or the Level Income annuity option, you cannot change the election to name a beneficiary once your pension benefit begins and no benefit is payable after your death, regardless of when your death occurs after retirement.

Timing Considerations

If a participant dies before becoming vested

If a participant dies before becoming vested, then no survivor benefits are payable unless the participant had a retirement account balance at the time of death. If the participant had a retirement account balance, the beneficiary will receive a lump sum payable the first of the month following the date of the participant's death. The lump sum amount will be the greater of the retirement account balance, or, if the participant had not previously received a retirement account benefit, \$100.

If a participant dies before receiving a pension

Pre-retirement survivor benefits payable, if any, depend on the participant's age and marital status at the time of death, as described below.

Basic survivor benefit – For unmarried vested participants (or married vested participants not eligible for the Pre-Retirement Surviving Spouse Pension)

If the participant is single (or married, but not eligible for a Pre-Retirement Surviving Spouse Pension) and the participant dies (at any age) after becoming vested but before the effective date of the participant's pension benefit, then the beneficiary will receive the greater of the following two survivor benefits, effective the first of the month following the date of the participant's death:

- 60 monthly payments in the same amount as the monthly pension payments the participant would have received under the Five Year Certain and Life Annuity (reduced if the participant's death occurred before age 65 or increased if after 65); or
- A lump sum in the amount of the balance, if any, in the participant's retirement account.

Option: Lump sum plus reduced 60 payments

If a participant dies with a balance in a retirement account, but its value is less than the 60 monthly payments, the beneficiary may still elect to take the balance of the participant's retirement account as a lump sum. In that case, the difference between the balance of the retirement account and the value of the 60 monthly payments will be paid over 60 monthly payments (unless the actuarial value of these payments is \$7,000 or less, in which case the entire balance will be paid in a lump sum payable the first of the month following the date of death).

The survivor benefit will be paid when the AFTRA Retirement Fund receives a benefit application from the beneficiary within 36 months of the participant's death (on the application form ☺ designated by the AFTRA Retirement Plan). **If the AFTRA Retirement Fund does not receive a completed application from the beneficiary within this time frame, the survivor benefit will be forfeited.** A benefit application may be obtained upon request following receipt by the AFTRA Retirement Fund of notification of the participant's death.

Pre-Retirement Surviving Spouse Pension – For married participants who meet certain conditions

If a participant is married (or has a Qualified Domestic Relations Order, or QDRO, requiring the participant to be treated as married for purposes of pre-retirement survivor benefits) and dies before the effective date of retirement, the surviving spouse will be eligible for a Pre-Retirement Surviving Spouse Pension if:

- The participant had covered earnings after Aug. 22, 1984;
- The participant has at least five years of vesting service, with at least one of those years beginning on or after Dec. 1, 1989 (or 10 years of vesting service if all years of vesting service were earned prior to Dec. 1, 1989) or has a retirement account with an adjusted balance greater than zero; and
- The participant was married to the surviving spouse for at least one full year immediately preceding the participant's death (or a QDRO requires that the former spouse be treated as a surviving spouse for Pre-Retirement Survivor Benefit purposes).

However, as described later in this section (on page 45), even if the surviving spouse would be eligible for a Pre-Retirement Surviving Spouse Pension, the spouse may elect other payment options. If the participant did not meet the conditions for a Pre-Retirement Surviving Spouse Pension, then the survivor benefit payable to the surviving spouse, or to such other beneficiary designated by the participant, will be those set forth above in the section describing basic survivor benefit on the previous page.

Calculation of Pre-Retirement Surviving Spouse Pension if a participant dies before age 55

If a participant dies before age 55, the Pre-Retirement Surviving Spouse Pension is payable as of the first of the month following the participant's death. This benefit is calculated based on the AFTRA Retirement Plan provisions in effect when the participant was last employed in covered employment. In this case, the Pre-Retirement Surviving Spouse Pension will be the amount that the spouse would have received if the participant had survived (with no further covered contributions until age 55, payable in the form of a Qualified Joint and Survivor Annuity with an effective date of the first of the month following what would have been the participant's 55th birthday, calculated as if the participant had died immediately after their 55th birthday). The spouse will receive 50% of the Qualified Joint and Survivor benefit the participant would have received.

If the actuarial value of the Pre-Retirement Surviving Spouse Pension described previously is less than the actuarial value of the basic survivor benefit (see page 43), the Surviving Spouse Pension will be increased to reflect the value of the higher benefit.

Calculation of Pre-Retirement Surviving Spouse Pension if a participant dies at age 55 or older

If the participant is age 55 or older at the time of death, the Pre-Retirement Surviving Spouse Pension is payable as of the first of the month following the participant's death. The Pre-Retirement Surviving Spouse Pension will provide the same monthly payments that the surviving spouse would have received if the participant had elected the Qualified Joint and Survivor Annuity with an effective date immediately following the participant's death. The surviving spouse will receive 50% of the Qualified Joint and Survivor benefit that the participant would have received.

Election to delay commencement of Pre-Retirement Surviving Spouse Pension

A surviving spouse may elect to delay payment of the benefit beyond the earliest date it could commence, but it must begin no later than Dec. 31 of the calendar year in which the participant would have reached age 73 or, if later, Dec. 31 of the calendar year following the calendar year in which the participant died.

If you died before reaching the age of 55 and your surviving spouse did not elect to receive the Pre-Retirement Surviving Spouse Pension, but then your surviving spouse dies before the first day of the month following the date you would have reached age 55 (the date when such a survivor benefit would have become payable), a lump sum benefit equal to the actuarial value of the guaranteed 60 monthly benefits that would have been payable to your surviving spouse will be distributed equally to any of your children age 21 and under. Under these circumstances, the benefit would be split equally among those children. If there are no children age 21 and under, no benefit is payable. To receive this benefit, the children between age 18-21 and any minor children's legal guardian must complete the Application for Death Payment (which is available upon request by contacting Participant Services at (800) 562-4690) and return it to the AFTRA Retirement Fund to begin the processing of the claim. This application must be submitted within 18 months of the surviving spouse's death.

If the AFTRA Retirement Fund does not receive a completed application within this time frame, the survivor benefit will be forfeited. Court-approved documentation that confirms that the applicant is the legal guardian of the minor child's estate along with a copy of the Social Security card of each minor child must accompany the application.

Alternatives to the Pre-Retirement Surviving Spouse Pension

The Pre-Retirement Surviving Spouse Pension is generally payable as a life annuity. However, if a surviving spouse (or former spouse with a QDRO requiring treatment as married for purposes of pre-retirement survivor benefits) is entitled to a Pre-Retirement Surviving Spouse Pension, the spouse may have the ability to take a survivor benefit in another form in lieu of the regular Pre-Retirement Surviving Spouse Pension.

Option: 60 payments or lump sum retirement account balance plus reduced lifetime pension payments

A surviving spouse (or former spouse with a QDRO requiring treatment as married for purposes of pre-retirement survivor benefits) who is entitled to a Pre-Retirement Surviving Spouse Pension may elect instead to take one of the following benefits listed in the bullets below — plus monthly payments of a Pre-Retirement Surviving Spouse Pension reduced by the actuarial equivalent of the benefit selected:

- 60 monthly payments in the same amount as the monthly pension payments the participant would have received under the Five Year Certain and Life Annuity (reduced if the participant's death occurred before age 65 or increased if after 65); or
- A lump sum in the amount of the balance, if any, in the participant's retirement account.

If the actuarial value of these monthly payments is \$7,000 or less (either for the 60 payments or the reduced Pre-Retirement Surviving Spouse Pension), the benefit will be paid in a lump sum payable the first of the month following the date of death.

If a participant dies while receiving a pension

If you were receiving monthly pension payments at the time of your death under a payment option that provides for survivor benefits (a Joint and Survivor Annuity, Pop-Up Annuity or the Five Year Certain and Life Annuity), the AFTRA Retirement Plan will pay survivor benefits to your named beneficiary according to the option elected at retirement. See pages 29-32 for details on these form of payment options.

Small Benefit Rule

Notwithstanding anything in this SPD to the contrary, if the actuarial value of a payment to a surviving spouse or beneficiary is \$7,000 or less, then such benefit is only payable in the form of a lump sum.

OTHER INFORMATION



Important terms to know for this section:

- **ERISA** – The Employee Retirement Income Security Act of 1974, including all subsequent amendments thereto.

For definitions of these and other key terms, refer to the glossary in the back of this SPD (pages 55-56).

Throughout this SPD, this clock graphic  identifies time-sensitive notification requirements and opportunities that may affect your benefits.

Other Information

AFTRA Retirement Plan Interpretation

Other than the Board of Trustees or its duly authorized designee(s), no individual has any authority to interpret the Plan documents, including this SPD or the other official Plan documents, or to make any promises to you about the AFTRA Retirement Plan or your benefits under the AFTRA Retirement Plan, or to change the provisions of the AFTRA Retirement Plan.

The Board of Trustees and its duly authorized designee(s) have the exclusive right, power and authority, in their sole and absolute discretion, to administer, apply and interpret the AFTRA Retirement Plan, including this SPD, the Trust Agreement and any other Plan documents, and to decide all matters arising in connection with the operation or administration of the AFTRA Retirement Plan or the AFTRA Retirement Fund. Without limiting the generality of the foregoing, the Board of Trustees and/or its duly authorized designee(s) shall have the sole and absolute discretionary authority to:

- Take all actions and make all decisions with respect to the eligibility for, and the amount of, benefits payable under the AFTRA Retirement Plan;
- Formulate, interpret and apply rules, regulations and policies necessary to administer the AFTRA Retirement Fund in accordance with the terms of the AFTRA Retirement Plan;
- Decide questions, including legal or factual questions, relating to the calculation and payment of benefits under the AFTRA Retirement Plan;
- Resolve and/or clarify any ambiguities, inconsistencies and omissions arising under the AFTRA Retirement Plan, including this booklet, the Trust Agreement or other Plan documents;
- Process and approve or deny benefit claims; and
- Determine the standard of proof required in any case.

All determinations and interpretations made by the Board of Trustees and/or its duly authorized designee(s) shall be final and binding upon all participants, beneficiaries and any other individuals claiming benefits under the AFTRA Retirement Plan.

Your Rights to Appeal

If your application for a benefit is partially or completely denied by the AFTRA Retirement Fund, you will be informed of the decision in writing no later than 90 days after the AFTRA Retirement Fund receives the application and other information or proof required to determine benefit rights. The AFTRA Retirement Fund may extend this 90-day period for special circumstances, but not beyond a period of 90 additional days. The AFTRA Retirement Fund will inform you in writing if the Fund requires an extension for special circumstances. A decision denying an application for benefits will include each of the following:

- The specific reason(s) for the determination;
- Reference to the specific AFTRA Retirement Plan provision(s) on which the determination is based;
- If applicable, a description of any additional material or information necessary to remedy a deficiency in your application and an explanation of why that information is necessary; and
- A description of the process and time limit by which you or your authorized representative may appeal the determination, including a statement of your right to bring a civil action under ERISA Section 502(a) following an adverse benefit determination on review.

If you have not received a written decision within 90 days (or notification of an extension), please contact the Fund office to determine the status of your appeal.

Appeal procedures

If you believe the AFTRA Retirement Fund's determination regarding your application for benefits was in error, you have the right to appeal the determination to the Board of Trustees' Appeals Committee. An appeal must be made in writing by email to appeals@aftraretirement.org or by mail to the following address:

AFTRA Retirement Fund
Retirement Services / Appeals Department
1411 Broadway, Suite 1850
New York, NY 10018-3496

Your appeal must be submitted no later than 60 days from 📧 your receipt of the AFTRA Retirement Fund's notification denying benefits. You have the right to submit written comments, documents, records or other information related to your claim. The Board of Trustees' Appeals Committee will consider all such information you submit, without regard to whether it was submitted or considered in the initial benefit determination. The appeal will be considered at the next regularly scheduled meeting of the Board of Trustees' Appeals Committee. If the appeal is received less than 30 days before the next regularly scheduled meeting, then it will be considered at the second meeting following receipt of the appeal. If special circumstances require an extension of time beyond the first meeting at which the appeal is considered, then a determination shall be made at a subsequent meeting, but no later than the third meeting following receipt of an appeal. You will be notified in writing of an extension based upon special circumstances. If the extension is required due to the claimant's failure to submit information necessary to decide the claim, the period for making the determination will be tolled, meaning paused, from the date on which the extension notice is sent to the claimant until the date the claimant responds to the request for information.

These claims and appeals procedures apply to all claims for benefits under the Plan by participants, beneficiaries and any other individuals claiming benefits under the Plan.

Right to review information

You have the right to be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim for benefits.

Determination of appeal

You will receive written notification of the decision of the Appeals Committee. If the appeal is denied, in whole or in part, the notification will include the specific reasons for the determination, reference to the AFTRA Retirement Plan provision(s) upon which the determination is based, a statement of your right to review relevant information (as described above) and a statement of your right to bring an action under Section 502(a) of ERISA.

Right to sue upon exhaustion of appeals procedure

If your appeal is denied, in whole or in part (or any other adverse benefit determination is made as a result of an appeal), you or your duly authorized representative may file suit in a court of appropriate jurisdiction challenging such denial or adverse benefit determination. However, such a lawsuit will be barred as untimely unless it is filed by the earlier of the term of the applicable statute of limitations within the jurisdiction in which the lawsuit is filed or 365 days from the date of denial of the appeal (or other adverse benefit determination as a result of an appeal). For example, if you file a lawsuit and the applicable state law statute of limitations is two years from the date of denial of your appeal, your lawsuit must nevertheless be filed within one year of the denial because that is the earlier of these two limitation periods.

The AFTRA Retirement Plan's appeal procedures must be exhausted before you may bring a legal action seeking to recover benefits from the AFTRA Retirement Plan, to enforce your rights under the AFTRA Retirement Plan's terms or to clarify your rights to future benefits under the terms of the AFTRA Retirement Plan.

Authorized representative

Your application for benefits and appeal of a denial of benefits may be submitted by you or by an authorized representative on your behalf. If you choose to designate someone else to act on your behalf, you must inform the AFTRA Retirement Fund in writing by submitting a completed Authorization Form, which is available at aftraretirement.org ("Forms" | "General forms"). If you revoke the designation, either to designate someone else or to act on your behalf, the revocation will not be effective until written notice is received by the AFTRA Retirement Fund. Once you have designated an authorized representative, all communications and notices from the AFTRA Retirement Fund regarding your pension benefit, or your appeal, that would otherwise be sent to you will be sent to your designated representative, unless you advise the AFTRA Retirement Fund to continue to provide these communications and notices to you as well.

Your Rights Under Employee Retirement Income Security Act of 1974 (ERISA)

As a participant in the AFTRA Retirement Plan, you are entitled to certain rights and protections under ERISA, which provides that all AFTRA Retirement Plan participants shall be entitled to the rights described throughout the remainder of this section.

Receive information about the AFTRA Retirement Plan and your pension benefits

As a participant in the AFTRA Retirement Plan, you have the right to:

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as work sites and union halls, all documents governing the AFTRA Retirement Plan, including insurance contracts and collective bargaining agreements and a copy of the latest annual report (Form 5500) filed by the AFTRA Retirement Plan with the US Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration;
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the AFTRA Retirement Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500) and updated SPD. The Plan Administrator may make a reasonable charge for the copies;
- Receive a copy of the Annual Funding Notice, which is also available at aftraretirement.org by clicking the "Legal Notices" button in the right rail of every page. This notice provides information on the AFTRA Retirement Fund's asset amounts and investment allocation; and
- Obtain a statement telling you whether you have a right to receive a pension benefit at normal retirement age and, if so, what your benefits would be at normal retirement age if you stopped working under the AFTRA Retirement Plan now. If you do not have a right to a pension benefit, the statement will tell you how many more years you have to work to get a right to a pension benefit. This statement must be requested in writing and is not required to be given more than once every 12 months. The AFTRA Retirement Plan must provide the statement free of charge.

Prudent actions by AFTRA Retirement Plan fiduciaries

In addition to creating rights for AFTRA Retirement Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate the AFTRA Retirement Plan, called “fiduciaries,” have a duty to do so prudently and in the interest of you and other AFTRA Retirement Plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce your rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the AFTRA Retirement Plan and you do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court if you fully exhaust the AFTRA Retirement Plan’s claims and appeals procedures. In addition, if you disagree with the AFTRA Retirement Plan’s decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in a federal court. If it should happen that AFTRA Retirement Plan fiduciaries misuse the AFTRA Retirement Plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the US Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with your questions

If you have any questions about the AFTRA Retirement Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration (EBSA) listed in your telephone directory or at the website below or the mailing address listed in the right-hand column:

dol.gov/agencies/ebsa/about-ebsa/about-us/what-we-do

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
US Department of Labor 200 Constitution Ave. NW
Washington, D.C. 20210

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of EBSA at (866) 444-EBSA (3272).

Other Important Information

Non-assignment of benefits

AFTRA Retirement Plan benefits cannot be sold, assigned, transferred, mortgaged or pledged to anyone, nor can they be used as security for a loan. Generally, they are not subject to attachment or execution under any judgment or decree of a court or otherwise.

However, the law provides limited exceptions to this rule. One exception is that a court may reduce your benefit as a result of a crime or fiduciary breach committed against the AFTRA Retirement Fund. Your benefits may also be attached in order to satisfy certain tax levies.

Another exception is that the Plan Administrator may be required by law to assign your benefits if required by a Qualified Domestic Relations Order (QDRO). A QDRO is generally defined as a decree or order issued under state domestic relations law that requires that all or a portion of your benefits under the AFTRA Retirement Plan are assigned to provide child support, alimony or spousal rights to an alternate payee, such as a spouse or former spouse, a child or other dependent.

The AFTRA Retirement Plan will determine the validity of any QDRO received in accordance with the AFTRA Retirement Plan’s procedures for determining whether or not an order constitutes a QDRO. The AFTRA Retirement Fund will notify you if the Fund receives such a QDRO on your pension benefits. The AFTRA Retirement Plan procedures covering QDROs (and how the AFTRA Retirement Plan determines if they are valid) and a model QDRO are available at aftrarretirement.org (“Forms” | “Retirement Forms”).

“Top heavy” provisions

In the unlikely event that the AFTRA Retirement Plan is top-heavy with respect to non-collectively bargained employees in any plan year, there are certain minimum benefit accrual rates that are required for non-collectively bargained, non-key employees. The minimum accrual shall be equal to an amount not less than two percent of the non-key employees’ highest average earnings for the five consecutive years for which such non-key employee had the highest earnings.

Incompetence or incapacity

If the Board of Trustees (or its duly authorized designee) determine that a participant or beneficiary is not able to care for personal affairs because of mental, physical or legal incapacity, the AFTRA Retirement Plan may elect to pay any payment due to the person to the legally appointed guardian, committee or other legal representative the Board of Trustees (or its duly authorized designee) deems appropriate to receive the payment on the person's behalf.

AFTRA Retirement Plan continuation, amendment and termination

The Board of Trustees hopes to continue the AFTRA Retirement Plan indefinitely, but reserves the right, in its sole and absolute discretion, to amend, modify or terminate the AFTRA Retirement Plan (to the extent allowed by law and as provided in the Trust Agreement), in whole or in part at any time and for any reason, with respect to all participants who are, were or may become covered and their beneficiaries. The Trust Agreement contains certain provisions requiring the Board of Trustees to make benefit reductions if the AFTRA Retirement Plan's funding condition does not satisfy certain thresholds.

If the AFTRA Retirement Plan is terminated, you will immediately have a vested or non-forfeitable right to your accrued pension benefit. The amount of your pension benefit, if any, may depend on Plan assets, the terms of the AFTRA Retirement Plan and the benefit guarantee provided by the Pension Benefit Guaranty Corporation (PBGC), as described in the Pension Guarantees section on the following page.

Forwarding address

Participants, retirees and beneficiaries who are to receive benefits should keep the AFTRA Retirement Fund informed of their current addresses to help ensure proper and uninterrupted payment of benefits.

Information and proof

At times you or your beneficiary may be required to provide information or proof necessary to determine your right or a beneficiary's right to benefits under the AFTRA Retirement Plan. When inaccurate information is provided, this ultimately can result in the improper use of Plan assets.

Accordingly, if you or a beneficiary fail to submit the requested information or proof, make a false statement or furnish fraudulent or incorrect information, you or your beneficiary's benefits under the AFTRA Retirement Plan may be negatively affected, and benefits may be denied, suspended or discontinued. Of course, if the AFTRA Retirement Fund makes payment for benefits (to you or your spouse or beneficiary) that are in excess of what is actually payable, due to error (including for example, a clerical error), fraud or for any other reason, you or your spouse or beneficiary must return the overpayment. Amounts recovered may include interest, costs and attorneys' fees. If the AFTRA Retirement Fund requests repayment of an overpayment and that overpayment is not fully repaid, the AFTRA Retirement Fund has the right to recover the overpayment through whatever means are necessary. This includes, for example, deducting any overpayment remaining from future benefits (including benefits due to a surviving spouse or other beneficiary after your death), or initiating a lawsuit to recover the overpayment.

Not a contract of employment

This SPD is not a contract of employment. It neither guarantees employment nor continued employment with your employer or any contributing employer, nor does it diminish in any way the right of contributing employers to terminate the employment of any employee. It does not impose any obligation (beyond the liabilities set forth in ERISA) to contribute beyond what is stipulated in an employer's collective bargaining agreement. It also does not impose liability on the employers, SAG-AFTRA or the members of the Board of Trustees (individually or collectively) to provide benefits established under the AFTRA Retirement Plan to the extent that they cannot be provided by the AFTRA Retirement Fund.

Pension guarantees

Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first \$11 of the monthly benefit accrual rate (the total accrued benefit divided by years of pension credit); and (2) 75% of the next \$33. The PBGC's maximum guarantee limit is \$35.75 per month multiplied by a participant's years of service. For example, the annual guarantee for a retiree with an accrued annual benefit of \$8,280, with 30 years of service and a benefit accrual rate of \$23 per month would be \$7,200.

The PBGC guarantee generally covers the following types of benefits:

- Normal and early retirement benefits;
- Disability benefits, if you become disabled before the AFTRA Retirement Plan becomes insolvent; and
- Certain survivor benefits.

The PBGC guarantee generally does not cover the following types of benefits:

- Benefits greater than the maximum guaranteed amount set by law;
- Benefit increases and new benefits based on plan provisions that have been in place for fewer than five years at the earlier of:
 - The date the plan terminates; or
 - The time the plan becomes insolvent;
- Benefits that are not vested because you have not worked long enough;
- Benefits for which you have not met all of the requirements at the time the plan becomes insolvent; and
- Non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay and severance pay.

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or call (202) 326-4000 (which is not a toll-free number). TTY/TDD users may call the federal relay service toll-free at (800) 877-8339 and ask to be connected to (202) 326-4000. Or you may mail your request for information to the following address:

PBGC Technical Assistance Division
1200 K Street N.W. Suite 930
Washington, D.C. 20005-4026

Additional information about the PBGC's pension insurance program is available at pbgc.gov.

REFERENCE



For definitions of these and other key terms, refer to the glossary in the back of this SPD (pages 55-56).

Throughout this SPD, this clock graphic  identifies time-sensitive notification requirements and opportunities that may affect your benefits.

Reference

AFTRA Retirement Plan Administration

If you have questions about your AFTRA Retirement Plan benefits, contact Participant Services at (800) 562-4690. The following is some basic information about your AFTRA Retirement Plan.

General

The AFTRA Retirement Fund is a separate trust fund established for the purpose of paying the benefits provided under the AFTRA Retirement Plan.

The office of the Board of Trustees is the AFTRA Retirement Fund office located at the following address:

AFTRA Retirement Fund
1411 Broadway, Suite 1850
New York, NY 10018-3496
(212) 499-4800 or (800) 562-4690
aftraretirement.org

Most questions about your benefits can be answered by calling Participant Services counselors at (800) 562-4690. A participant may also request a copy of the current Plan document by signing in to the portal at *myportal.aftraretirement.org* and submitting an online request with your mailing address. Anyone requesting a copy of the Plan document must agree to pay the associated copying costs of \$0.09 per page.

If you need to contact the Department of Labor for any reason regarding your benefits under the AFTRA Retirement Plan, you will need to provide the information that follows in this section to identify your plan.

Name and address of Plan sponsor

Board of Trustees AFTRA Retirement Fund
1411 Broadway, Suite 1850
New York, NY 10018-3496

Employer Identification Number (EIN)

13-6414972

Name of Plan

AFTRA Retirement Plan

Type of Plan

The AFTRA Retirement Plan is a defined benefit employee pension plan that provides retirement benefits.

Type of administration

The AFTRA Retirement Plan is jointly administered by a Board of Trustees with equal representation by contributing employers and SAG-AFTRA, the union. The members of the Board of Trustees are listed at the end of this SPD. Members of the Board of Trustees serve without compensation.

Contributions

Contributions are made to the AFTRA Retirement Fund by contributing employers according to the terms of applicable collective bargaining agreements. A complete list of the employers and employee organizations sponsoring the AFTRA Retirement Fund may be obtained by participants and beneficiaries upon written request to the Plan Administrator and is available for examination during normal business hours at the AFTRA Retirement Fund office in New York City. Participants and beneficiaries may also receive from the Plan Administrator, upon written request, information as to whether a particular employer is a contributing employer in the AFTRA Retirement Plan and, if so, the employer's address.

Funding method

The AFTRA Retirement Fund maintains a trust fund that includes all contributions to the AFTRA Retirement Plan and investment income. All benefits and administrative expenses are paid by the Trust.

Plan number

001

Plan administrator

AFTRA Retirement Fund
1411 Broadway, Suite 1850
New York, NY 10018-3496
(212) 499-4800

Plan year

AFTRA Retirement Plan's plan year is Dec. 1 through Nov. 30.

Agent for process of legal service

The person designated as agent for service of legal process on the AFTRA Retirement Plan and the address at which process may be served on such person is:

Christine Dubois, Chief Executive Officer
AFTRA Retirement Fund
1411 Broadway, Suite 1850
New York, NY 10018-3496

Service of legal process of a court upon a trustee of an employee benefit plan in such capacity shall also constitute service upon the employee benefit plan.

Glossary of Terms

Active participant – A performer who participates in the AFTRA Retirement Plan and has earned at least \$15,000 in covered earnings or has completed 1,000 hours of service²⁰ with a contributing employer during a 12-consecutive month period and has not lost that status under the AFTRA Retirement Plan's terms. The 12-month periods used to determine initial eligibility are the first 12-month period starting when you began covered employment and each subsequent base year (Dec. 1-Nov. 30), starting with the one that includes the first anniversary of when you began covered employment.

Actuarial adjustment – An adjustment made to the value of a pension benefit based upon factors (determined by the AFTRA Retirement Plan) that reflect assumptions regarding interest rates, life expectancy and benefits expected to be paid. Actuarial adjustments are made to the retirement benefits when an individual retires before or after normal retirement age and to different forms of benefit.

Actuarially equivalent – The term used to describe two or more annuities under the AFTRA Retirement Plan when the total benefits expected to be paid over the duration of each option (e.g. your lifetime) are of equal relative value. In determining actuarial equivalence, the AFTRA Retirement Plan uses factors that reflect assumptions regarding interest rates, life expectancy and benefits expected to be paid.

AFTRA – The American Federation of Television and Radio Artists, prior to its merger with the Screen Actors Guild to form SAG-AFTRA effective March 30, 2012.

Annuity – A payment made at regular intervals for the lifetime of the participant that may or may not (depending on the type of annuity) also make payments to a spouse or other beneficiary after the participant's death.

Base year – The 12-month period from Dec. 1 through Nov. 30 each year that the AFTRA Retirement Plan uses to measure a performer's covered earnings and covered employer contributions made on the performer's behalf. This period is used to determine whether or not the performer is entitled to earn additional benefits and, in some cases, whether a performer earned vesting service (see the definition of "vesting service" in this glossary on the following page).

Beneficiary – The person, as provided for in the AFTRA Retirement Plan, who may be entitled to benefits in the event a participant dies.

Contributing employer – Any employer that is required to contribute to the AFTRA Retirement Fund under the terms of a collective bargaining agreement with SAG-AFTRA (or, prior to March 30, 2012, with AFTRA) or a written agreement with the AFTRA Retirement Fund, subject to the Trust Agreement.

Covered earnings – Gross compensation paid to a performer by a contributing employer for covered employment as required under a collective bargaining agreement between the employer and SAG-AFTRA (or, prior to March 30, 2012, AFTRA) or a participation agreement between the employer and the AFTRA Retirement Fund to make contributions to the AFTRA Retirement Fund on the performer's behalf based upon those earnings.

Covered employer contributions – Employer contributions paid based on covered earnings and due to the AFTRA Retirement Fund and the SAG-AFTRA Health Plan (or, prior to Jan. 1, 2017, the AFTRA Health Fund), or due to the AFTRA Retirement Fund only, pursuant to a collective bargaining agreement on behalf of a performer with respect to covered employment. Covered employer contributions do not include roster artist payments to the SAG-AFTRA Health Plan made pursuant to the AFTRA National Code of Fair Practice for Sound Recordings, employer contributions due to the SAG-AFTRA Health Plan related to employment that does not require the employer to remit contributions due to the AFTRA Retirement Fund or contributions made to charitable trusts. Covered employer contributions also do not include contributions that the applicable collective bargaining agreement stipulates should not be taken into account for benefit accrual purposes. Contributions made to the AFTRA Retirement Fund on behalf of a performer are not deposited in a separate account for the performer and they are not "owned" by the performer.

²⁰ If a participant performs non-covered employment for a contributing employer after Nov. 30, 1976, and if such work immediately precedes or follows covered employment that the participant performs for the employer, this is considered contiguous non-covered employment. As long as it occurs during the same base year, such contiguous non-covered employment shall be counted in determining vesting service. In addition, in determining participation, the required 1,000 hours of service may also be performed in any other employment with a contributing employer that is contiguous (immediately before or after) or concurrent with the participant's covered employment with that employer.

Covered employment – Services a performer provides to a contributing employer as an employee for which the employer is required under a collective bargaining agreement with SAG-AFTRA (or, prior to March 30, 2012, AFTRA) or a participation agreement with the AFTRA Retirement Fund to make contributions to the AFTRA Retirement Fund on the performer's behalf. Covered employment also includes employment with the SAG-AFTRA union (or, for periods prior to March 30, 2012, the AFTRA union) or one of its locals if SAG-AFTRA (or AFTRA) or the local is required under a participation agreement with the AFTRA Retirement Fund to make contributions to the AFTRA Retirement Fund on the performer's behalf. Covered employment also includes employment with the AFTRA Retirement Fund (or prior to Jan. 1, 2017, the AFTRA Health and Retirement Funds).

Disability date – The date that a participant becomes totally disabled, as determined by the Social Security Administration, for purposes of determining eligibility for a disability benefit.

Effective date – The date that a participant's retirement officially becomes effective, for purposes of calculating the participant's pension and commencement of the pension benefit.

ERISA – The Employee Retirement Income Security Act of 1974, including all subsequent amendments thereto.

Normal retirement age – The later of age 65 or the fifth anniversary of the date on which a participant became an active participant²¹.

Participant – An active participant, an individual who became an active participant but lost status as an active participant, or a retiree.

Participant Retirement Identification (PRID) number – The confidential unique ID number assigned to all AFTRA Retirement Plan participants beginning in the summer of 2023, replacing all previous ID numbers. Your PRID is required to verify your identity for all AFTRA Retirement Fund business.

Payment date – The date the participant's pension benefit is processed for issuance.

Pension credits – If a performer's covered earnings during a base year meet the minimum required level for that year (see chart on page 15), then the performer earns a pension credit for that year. Pension credits are used to determine the base years in which performers are entitled to earn additional benefits and, in some cases, whether a performer earned vesting service²².

Performer – An individual who performs covered employment for a contributing employer and on whose behalf the contributing employer is required to make covered employer contributions to the AFTRA Retirement Fund²³.

Qualified Domestic Relations Order (QDRO) – A domestic relations order, usually issued at the time of a divorce, that creates or recognizes the existence of an alternate payee's right to receive, or assigns to an alternate payee the right to receive, all or a portion of the benefits payable to a participant under the AFTRA Retirement Plan, and that includes certain information and meets certain other requirements.

Registered performer – A performer who submits a completed Performer Registration Form to the AFTRA Retirement Fund and is assigned a Participant Retirement Identification (PRID) number. Registering with the AFTRA Retirement Fund allows the Fund to track a performer's covered earnings and covered employer contributions to notify the performer if or when the performer qualifies for benefits.

Regular annuity – The participant's regular annuity is the pension benefit (excluding any retirement account benefit as described on page 33) payable at the normal retirement age (age 65, unless the participant became vested after age 65) in the form of the Five Year Certain and Life Annuity. Adjustments are made for the participant's age on the date that pension payments begin and the form of benefit selected.

Retiree – A vested participant who has begun receiving pension benefits under the AFTRA Retirement Plan.

SAG-AFTRA – The Screen Actors Guild – American Federation of Television and Radio Artists (the Union into which the Screen Actors Guild and AFTRA merged effective March 30, 2012).

Trust Agreement – The Restated Agreement and Declaration of Trust establishing the AFTRA Retirement Fund (as Amended and Restated Effective as of Jan. 1, 2017), as amended from time to time.

Vested participant – A performer who has met established annual earnings requirements in a sufficient number of base years to earn a non-forfeitable right to an AFTRA Retirement Plan pension benefit.

Vesting service – A period of service (measured in years) used to determine when a participant's pension benefit becomes non-forfeitable, or vested.

²¹ There are special rules regarding how to calculate whether you have reached the fifth anniversary of participation. For details, refer to pages 14-17.

²² Special vesting rules may apply based upon the number of pension credits you accumulate and when you earned them. For details, refer to pages 16-18.

²³ A shareholder of a corporation that is a contributing employer may be considered a performer if the corporation is duly organized and operating under applicable US and state laws and the shareholder is employed by the corporation to render services pursuant to a collective bargaining agreement. However, a sole proprietor or a partner of a partnership will not be considered a performer.

AFTRA Retirement Fund
1411 Broadway, Suite 1850
New York, NY 10018-3496
(212) 499-4800 or (800) 562-4690
aftraretirement.org