aftra H&R
AFTRA Health & Retirement Funds

YOUR BENEFITS
Under the AFTRA Retirement Plan

Summary Plan Description (SPD) | May 2013 Edition

AFTRA Health & Retirement Funds

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New York, NY 10016-2312
(212) 499-4800 or (800) 562-4690

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(323) 937-3631 or (800) 562-4690

www.aftrahr.com

My Information

Participant Name ______________________

H&R Funds No.[1] ______________________

Pension Beneficiary Name(s) ______________________

Planned Retirement Date (if known) ______________________

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My Resources & Contacts

AFTRA H&R Participant Services –
(800) 562-4690 and *www.aftrahr.com*

Social Security Administration –
(800) 772-1213 and *www.ssa.gov*

Medicare –
(800) 633-4227 and *www.medicare.gov*

SAG-AFTRA (the union) –
(855) SAG-AFTRA and *www.sagaftra.org*

SAG-Producers Pension and Health Plans –
(800) 777-4013 and *www.sagph.org*
Contact SAG-PPHP about benefits for employment covered by the SAG-Producers Pension Plan.

My Reminders

- ❑ Make sure that I have registered with AFTRA H&R
- ❑ Make sure that AFTRA H&R has my current mailing address
- ❑ Verify information reported on my annual Earnings Statement
- ❑ Update my e-mail preferences at *www.aftrahr.com*
- ❑ Keep my beneficiary information up-to-date with AFTRA H&R
- ❑ Notify a family member or another important party if I am eligible or become eligible for a pension benefit
- ❑ Consult with professionals about my personal retirement plans
- ❑ Notify AFTRA H&R within 90 days of the date I wish to retire
- ❑ Request a current pension analysis periodically to monitor the accrual of my retirement benefit
- ❑ Notify AFTRA H&R if I leave covered employment for military service (and when I return)

My Notes

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[1] To locate or confirm your H&R Funds No., refer to any annual Earnings Statement mailed to you or call Participant Services at (800) 562-4690. If you are also a participant in the AFTRA Health Plan, then your H&R Funds No. also may be found on your Health Plan ID card or any Health Plan premium invoice.

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Introduction

A Message from the Board of Trustees

Dear Participant,

We are pleased to provide you with this 2013 Retirement Plan Summary Plan Description (SPD), which describes the benefits available to you and your beneficiaries under the AFTRA Retirement Plan. This SPD provides information about eligibility and participation requirements, vesting, forms of benefit payment, how to apply for your pension benefit, designating beneficiaries and your rights under the Retirement Plan. Please review this information carefully, and keep your SPD available for reference. Whenever the benefits outlined in this SPD materially change, a *Benefits Update* will be sent to you. Keep *Benefits Updates* that you receive with your SPD so that you will always have current information about your Retirement Plan. At any time you may also view the current Retirement Plan SPD and all modifying *Benefits Updates* at *www.aftrahr.com* ("Retirement Fund" | "Retirement Plan SPD").

This Retirement Plan SPD, which is effective May 20, 2013, provides current summary information about the Retirement Plan and supersedes all prior Retirement Plan SPDs. For complete information, refer to the Retirement Plan document, which legally governs the operation of the Plan. All official Plan documents are available for review at AFTRA H&R offices during normal business hours. The Retirement Plan document is also available at *www.aftrahr.com* ("Retirement Fund" | "Retirement Plan SPD"). In the event of any inconsistency between the Retirement Plan document and this SPD, the Retirement Plan governs.

The Board of Trustees strives to provide quality Retirement Plan 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 AFTRA H&R — by monitoring and verifying earnings and contributions reported on your behalf, by keeping your address and beneficiary information up-to-date and by keeping AFTRA H&R informed of your retirement plans — will help us to provide you with meaningful benefits and quality service.

The Trustees may modify or eliminate Plan benefits and eligibility requirements, as described in the "Plan continuation, amendment and termination" section on page 43. Pension benefits that have already been accrued are generally protected under federal law, but benefits not yet accrued are not protected and can be changed. The Trustees have the sole and complete authority and discretion to interpret the AFTRA Retirement Plan and make final determinations regarding its 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

About AFTRA H&R

The AFTRA Health & Retirement Funds (AFTRA H&R) have provided health, retirement and related benefits to performers and their families for nearly 60 years. AFTRA H&R was among the first to provide benefits for actors, broadcasters, voice professionals and others in the performing arts. The two Funds were established through collective bargaining agreements between the American Federation of Television and Radio Artists (AFTRA) and the broadcast networks.

The AFTRA Health and Retirement Funds are jointly-administered funds. Each Fund is governed by a Board of Trustees with representation from both the union, Screen Actors Guild — American Federation of Television and Radio Artists (SAG-AFTRA), and contributing industry employers. The Fund's Trustees are responsible for setting the benefits and rules of the Funds and generally overseeing AFTRA H&R operations. The AFTRA H&R staff, headed by the Chief Executive Officer, is responsible for the day-to-day operations of AFTRA H&R. The Trustees and staff of AFTRA H&R are assisted by professional consultants, including legal counsel, investment advisors and managers, benefit consultants, actuaries and certified public accountants.

AFTRA H&R maintains two offices — the headquarters in New York City and a satellite office in Los Angeles.

AFTRA H&R is a separate legal entity from SAG-AFTRA, the union, **so please remember that all communications (correspondence, forms, payments, documentation, etc.) regarding your health and retirement benefits should be sent directly to AFTRA H&R** — not to SAG-AFTRA. AFTRA H&R 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 AFTRA H&R, except for contributions that SAG-AFTRA makes to AFTRA H&R to provide benefits to its own employees. Since this SPD addresses retirement benefits, references to "AFTRA H&R" that follow generally refer to the AFTRA Retirement Fund.

AFTRA Retirement Fund benefits for participants and their beneficiaries are funded by contributions made by contributing employers. The rate of 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 Plan defines the pension benefit that you will generally receive monthly for your lifetime. The formula used to determine your monthly pension is based upon employer contributions made on your behalf and your earnings from AFTRA-covered employment (as defined at right).

Making the Most of Your Benefits

Key Terms to Know:

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

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

Beneficiary – The person the Plan provides is entitled to benefits in the event a participant dies.

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

Registered performer – A performer who submits a completed Performer Registration Form to AFTRA H&R and is assigned an H&R Funds Number. Registering with AFTRA H&R allows AFTRA H&R to track a performer's AFTRA-covered earnings and employer contributions in order to notify the performer if or when he or she qualifies for benefits.

For these and other defined terms, refer to the SPD's Glossary beginning on page 46.

Notificación de asistencia con traducciones a los idiomas correspondientes

Este documento contiene información resumida en inglés sobre el plan de retiro de AFTRA, incluyendo los derechos y beneficios de los participantes en el marco del plan. Si usted tiene dificultades para comprender cualquier parte de este resumen del plan, llame a AFTRA H&R al (800) 562-4690, de 9a.m. a 7p.m., hora del este, o visite una de las siguientes oficinas de AFTRA H&R:

AFTRA H&R
261 Madison Avenue, 7th Floor
New York, NY 10016-2312
9a.m. a 5p.m.
Hora del este

o

AFTRA H&R
5757 Wilshire Boulevard, Suite 372
Los Angeles, CA 90036-3683
8a.m. a 4p.m.
Hora del Pacifico

Register With AFTRA H&R

If you're a *performer* who works in *AFTRA-covered employment*, it is important that you become a *registered performer* by submitting a completed and signed Performer Registration Form to AFTRA H&R. Performer Registration Forms may be downloaded at *www.aftrahr.com* ("Forms | General Forms") or requested by calling Participant Services at (800) 562-4690. **Registering with AFTRA H&R 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 (and/or the AFTRA Health Plan).** Registering allows AFTRA H&R to track your *AFTRA-covered earnings* and employer contributions made on your behalf and to notify you if or when you qualify for benefits. Because AFTRA H&R is a separate legal entity from SAG-AFTRA, the union, **joining the union does not mean that you are automatically registered with AFTRA H&R**; you must register with AFTRA H&R separately, and if you do not, then AFTRA H&R may not be able to notify you to take advantage of benefits for which you otherwise may qualify.

Verify Information Reported on Your Annual Earnings Statements

Earnings Statements are mailed to all registered performers annually (typically by early June). Your Earnings Statement will list all AFTRA-covered earnings for the previous calendar year which were reported to AFTRA H&R on your behalf by contributing employers, as well as employer contributions credited on your behalf.

Since reported earnings and contributions can affect your qualification for 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 AFTRA-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 think you had AFTRA-covered employment during the year, notify AFTRA H&R immediately to request an earnings review. To view the current policies regarding the investigation of earnings discrepancies, to download an Earnings Discrepancy Form or to access other resources, visit *www.aftrahr.com* ("Participant toolkit" | "Annual Earnings Statements") or call Participant Services at (800) 562-4690 for additional information.

Important Five-year limit for earnings inquiries

Effective January 1, 2014, performers will have a maximum period of five years from the end of the calendar year in which earnings were (or should have been) credited to submit a covered earnings inquiry to AFTRA H&R. Your inquiry must include documentation necessary for AFTRA H&R to research any possible discrepancy in reported earnings. For additional information, visit *www.aftrahr.com* ("Participant toolkit" | "Annual Earnings Statements").

Keep AFTRA H&R Informed

Life changes. Make sure your AFTRA Retirement Plan benefits change with you. It's important that you update AFTRA H&R 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.

Make sure that AFTRA H&R always has your current mailing address (and if applicable, the current contact information for your agent or business representative). This is critically important, as AFTRA H&R frequently sends you important information about your benefits. To update your address, visit *www.aftrahr.com* ("Participant Toolkit" | "Change your address") to view instructions and download a Performer Address Change Form or call Participant Services at (800) 562-4690.

Performers living in Puerto Rico should notify AFTRA H&R of residency status

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

The AFTRA Retirement Fund is intended to be qualified under both the U.S. Internal Revenue Code and the Puerto Rico Internal Revenue Code. As a result, in addition to U.S. tax laws, the AFTRA Retirement Fund 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.

To ensure that the Retirement Fund is in full compliance with U.S. and Puerto Rico tax laws, please make sure to update or confirm your current address by completing and submitting to AFTRA H&R a Performer Address Change Form, which is available at *www.aftrahr.com* ("Forms" | "General Forms"). 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 AFTRA H&R, you may call us at (800) 562-4690 (Option 3) 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 Retirement Plan, please contact AFTRA H&R at (800) 562-4690 (Option 3).

Also, keep information about your Retirement Plan *beneficiary* up-to-date. If you're married to an opposite-sex spouse and you die before you retire, under applicable federal law, your spouse is your beneficiary for the Retirement Fund benefits, unless the spouse provides written notarized consent to you naming another person. Also note that if you designate your spouse (whether opposite or same-sex) in writing as your beneficiary, and you subsequently divorce, the divorce does not automatically revoke that written designation — you must submit a new designation form if you wish to make a change, along with required signatures and documentation. For information about the requirements for designating or updating your beneficiary, refer to page 34.

Lastly, remember that AFTRA H&R is a separate legal entity from SAG-AFTRA. This means that even if you've already notified SAG-AFTRA of an update of any information or situation, such as a change of address, you must also notify AFTRA H&R.

Use Current AFTRA H&R Forms

The most current versions of all required forms mentioned in this SPD are available at *www.aftrahr.com* ("Forms") or may be requested by calling Participant Services at (800) 562-4690. Always verify that you are using the most up-to-date versions of required forms.

How to Use Your SPD

Using Key Terms

Throughout this SPD, there are several key terms that you should understand to get the most out of your benefits under the Retirement Plan. The first reference of each key term for each section is italicized. When you see an italicized term, look for a "Key Terms to Know" box at the beginning of that section – or for all defined terms in the SPD, refer to the Glossary beginning on page 46.

Note Time-Sensitive Notifications Requirements

Throughout this SPD, there are explanations of several time-sensitive situations which require you to notify or provide information to AFTRA H&R. These time-sensitive notification requirements are identified by the graphic shown in the margin at right. 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.

Distinction between opposite-sex and same-sex spouses

Throughout this SPD, you will notice that distinctions are made with regard to how benefits are applied for retirees with opposite-sex spouses and those with same-sex spouses. This is because the federal Defense of Marriage Act (DOMA) limits the definition of "spouse" to include only legally married partners of the opposite sex. As a result, pension funds are required to make distinctions between opposite-sex spouses and same-sex spouses with regard to certain Plan provisions. For purposes of this SPD, where the term "spouse" is used without either of the "same-sex" or "opposite-sex" qualifiers, such unqualified references generally apply to both opposite-sex and same-sex spouses. If you have questions about how Plan provisions apply to your situation, please contact AFTRA H&R at (800) 562-4690 (Option 3).

Qualified Domestic Relations Orders (QDROs)

Throughout this SPD, you will also notice references to Qualified Domestic Relations Orders, or QDROs. These legally binding domestic relations orders may be issued in connection with a divorce, create or recognize 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 Retirement Plan. The Retirement Fund's current procedures with regard to QDROs, as well a model QDRO document, are available at *www.aftrahr.com* ("Forms" | "Retirement Forms"). For additional information about QDROs, refer to the definition on page 47 and other references throughout this SPD.

Using the Benefits At-a-Glance

The Forms of Benefit Payment section of this SPD includes brief overviews of the different benefit payment options available, followed by the details of each benefit option, under the AFTRA Retirement Plan.

Retirement Plan At-a-Glance Information

- Five Year Certain and Life Annuity[2] .... page 18
- Qualified Joint and Survivor Annuity[3]............ page 19
- Life Benefit Only Annuity................................ page 20
- Other Joint and Survivor Annuities (50%, 75% and 100% J&S options)... page 21
- Level Income Option .... page 21
- Combination of a Joint and Survivor Annuity and the Level Income Option................................ page 21
- Pop Up Option .... page 21
- Retirement Accounts .... page 22

Be Aware of Plan Changes

From time to time, the Trustees may adopt Retirement Plan changes that amend the information included in this SPD. Retirement Plan changes and modifications that materially affect your Plan benefits are reported through *Benefits Updates*, which are distributed to Plan participants and are available at AFTRA H&R's website. To view this SPD along with all *Benefits Updates* that modify it, visit *www.aftrahr.com* ("Retirement Fund" | "Retirement Plan SPD").

Retiree Health Benefits Under the AFTRA Health Plan

Health benefits are an important concern for any performer contemplating retirement. While there are no health benefits under the Retirement Plan, the AFTRA Health Plan offers different types of health coverage for qualified performers who are retired or are nearing retirement. Qualification for the coverage options depends on several factors, including whether the performer is actively working or retired, the age of the performer and the number of years in a performer's career during which qualifying earnings requirements were met. It is important to remember that you do not automatically qualify for Health Plan benefits just because you are entitled to receive a pension benefit under the Retirement Plan. For complete information about coverage under the Health Plan, refer to the Health Plan Summary Plan Description and any modifying *Benefits Updates*, which are available at *www.aftrahr.com* ("Health Fund" | "Health Plan SPD").

Performers must pay the premiums required for AFTRA Health Plan retiree coverage on time and in full to receive coverage under the AFTRA Health Plan. If you receive monthly pension payments from the Retirement Fund, you may request that health care premiums to the AFTRA Health Fund be directly withheld from your monthly pension check by submitting a completed Health Plan Premium Deduction from Pension Benefit Form, which is available at *www.aftrahr.com* ("Forms" | "Retirement Forms") (see pages 42–43 for additional details).

Questions? Call Participant Services

If you have questions about your Retirement Plan benefits or any other topic listed in this SPD, call Participant Services at (800) 562-4690 (Option 3) between 9 a.m. and 7 p.m. Eastern Time Monday-Friday, and a counselor will assist you.

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[2] Standard option for single retirees, or retirees married to same-sex spouses.
[3] Standard option for retirees married to opposite-sex spouses.

Eligibility and Participation

AFTRA-Covered Earnings, Contributions and Eligibility

Key Terms to Know:

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

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

Contributing employer – Any employer who is required and permitted under the Trust Agreement 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 AFTRA H&R.

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

Registered performer – A performer who submits a completed Performer Registration Form to AFTRA H&R and is assigned an H&R Funds Number. Registering with AFTRA H&R allows AFTRA H&R to track a performer's AFTRA-covered earnings and employer contributions in order to notify the performer if or when he or she qualifies for benefits.

For these and other defined terms, refer to the SPD's Glossary beginning on page 46.

To understand how a *performer* becomes a participant in the AFTRA Retirement Plan, it's important to first understand how *AFTRA-covered earnings* paid to you and contributions paid to the Retirement Fund on your behalf by *contributing employers* can make you eligible for benefits under the Retirement Plan.

Multiemployer Plans and AFTRA-Covered Employment

The AFTRA Retirement Plan is a multiemployer plan. This means that if you perform *AFTRA-covered employment* for multiple employers under one or more SAG-AFTRA collective bargaining agreement(s) that provide for contributions to the AFTRA Retirement Fund, those employers are required to report your AFTRA-covered earnings for your AFTRA-covered employment to AFTRA H&R and to make contributions to the AFTRA Retirement Fund on your behalf. Based on the levels of these reported earnings and contributions over time, you may become eligible for benefits from the Retirement Fund. For additional information, refer to the Pension Credits and Vesting section on pages 11–17.

Important: Register with AFTRA H&R

If you perform AFTRA-covered work, it's important that you become a *registered performer* with AFTRA H&R by submitting a completed and signed Performer Registration Form to AFTRA H&R. Performer Registration Forms may be downloaded at *www.aftrahr.com* ("Forms | General Forms") or requested by calling Participant Services at (800) 562-4690. Registering with AFTRA H&R is free, and it is a crucial first step you must take before you can qualify for benefits. Registering allows AFTRA H&R to:

- track your AFTRA-covered earnings and employer contributions made on your behalf;
- provide you with an annual Earnings Statement so that you can verify your employer-reported earnings; and
- notify you if or when you qualify for benefits.

If you do not register with AFTRA H&R, you may not be able to take advantage of pension and health benefits for which you otherwise may qualify.

About AFTRA-Covered Earnings

AFTRA-covered earnings represent the gross compensation paid to you as an active participant by contributing employers for AFTRA-covered employment, subject to all provisions of the collective bargaining agreement(s) under which work was performed. Covered earnings are credited at different times depending on the type of AFTRA-covered employment. Listed in the table below are some common examples of AFTRA-covered employment and when the corresponding AFTRA-covered earnings are typically credited:

Type of AFTRA-covered earnings	When earnings are typically credited on your behalf
Original production or session fees	On 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 is considered to be the performance date.
Royalty earnings for recording artists	On the performance date. For royalty earnings, the date that the employer's semi-annual contribution is due to AFTRA H&R is considered to be the performance date.
Contingency scale payments	On the royalty period end date

AFTRA-covered earnings don't include money you receive from a business if you are the sole proprietor or partner (unless it is incorporated or a limited liability company). If you are paid for several different types of services (for example, performing and writing or producing), only the portion of your earnings that can be tied to employment covered under the collective bargaining agreement may be considered AFTRA-covered earnings under the Plan.

Monitor and Verify AFTRA-Covered Earnings

Since AFTRA-covered earnings that you receive from multiple employers — and the corresponding contributions to the Retirement Fund that those employers make on your behalf — may affect your eligibility for a pension and (once vested) the amount of your accrued benefit, it's very important that you monitor and verify the accuracy of all AFTRA-covered earnings reported to AFTRA H&R on your behalf. To help you verify your earnings, AFTRA H&R mails Earnings Statements to all registered performers annually (typically by early June). Your Earnings Statement will list all AFTRA-covered earnings for the previous calendar year which were reported to AFTRA H&R on your behalf by contributing employers, as well as 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 AFTRA-covered employment for the previous calendar year. If you believe that it does not, or if you did not receive an Earnings Statement but think you had AFTRA-covered employment during the year, notify AFTRA H&R immediately to request an earnings review. Remember that while AFTRA H&R relies on employers to report timely and accurate information about your earnings and contributions, ultimately it is your responsibility to verify the accuracy of this information.

Important Five-year limit for earnings inquiries

Effective January 1, 2014, performers will have a maximum period of five years from the end of the calendar year in which earnings were (or should have been) credited to submit a covered earnings inquiry to AFTRA H&R. Your inquiry must include documentation necessary for AFTRA H&R to research any possible discrepancy in reported earnings. For additional information, visit *www.aftrahr.com* ("Participant toolkit" | "Annual Earnings Statements").

To view the current policies regarding the investigation of earnings discrepancies, to download an Earnings Discrepancy Form or to access other resources, visit *www.aftrahr.com* ("Participant toolkit" | "Annual Earnings Statements") or call Participant Services at (800) 562-4690 for additional information.

Active Participation

Key Terms to Know:

Active participant – A performer who participates in the Retirement Fund and has earned at least $15,000 in AFTRA-covered earnings or has completed 1,000 hours of service with a contributing employer during a 12-consecutive month period. The 12-month periods used to determine initial eligibility are the first 12-month period starting when you began AFTRA-covered employment and each subsequent base year (December 1-November 30).

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

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

Base year – The 12-month period from December 1 through November 30 each year that the Retirement Plan uses to measure a performer's AFTRA-covered earnings and contributions made on the performer's behalf by contributing employers to determine whether or not the performer is entitled to earn additional benefits and, in some cases, whether a performer also earned vesting service.

Contributing employer – Any employer who is required and permitted under the Trust Agreement 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 AFTRA H&R.

Pension credits – If a performer's AFTRA-covered earnings during a base year meet the minimum required level for that year (see chart on page 12), 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 service.

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

Registered performer – A performer who submits a completed Performer Registration Form to AFTRA H&R and is assigned an H&R Funds Number. Registering with AFTRA H&R allows AFTRA H&R to track a performer's AFTRA-covered earnings and employer contributions in order to notify the performer if or when he or she qualifies for benefits.

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

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

For these and other defined terms, refer to the SPD's Glossary beginning on page 46.

Participation Requirements

To become an *active participant* in the Retirement Plan, you must have $15,000 in *AFTRA-covered earnings* — or 1,000 hours of service[4] 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 *AFTRA-covered employment* and each subsequent *base year* (December 1 – November 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).

[4] If a participant performs non-covered employment for a contributing employer after November 30, 1976 and if 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.

After you meet these requirements, then you become an active participant[5] on the following December 1 or June 1, whichever comes first. If you become an active participant, all of your AFTRA-covered earnings in the base year in which you became an active participant will be considered when determining whether or not 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 11–17.

Unless you have already vested in your benefit (discussed in the Pension Credits and Vesting section on pages 11–17), you will lose your status as an active participant at the end of any base year (December 1 – November 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 AFTRA-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.

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	
August 1, 2012	$5,000	n/a	No pension credit was earned for base year December 1, 2011–November 30, 2012, because AFTRA-covered earnings during the base year total less than $15,000.
November 1, 2012	$2,000	n/a	
December 1, 2012	$2,000	n/a	New base year begins December 1, 2012
February 1, 2013	$2,000	n/a	
April 1, 2013	$4,000	n/a	By earning $15,000 in less than 12 months, performer becomes an active participant on June 1, 2013
August 1, 2013	$0	n/a	12 months since first covered employment
September 1, 2013	$4,000	n/a	Since only earnings from the current base year (December 1, 2012–November 30, 2013) are considered for purposes of earning pension credit, as of September 1, 2013, no pension credit had yet been earned.
October 1, 2013	$4,000	1	Since more than $15,000 was earned during the base year December 1, 2012–November 30, 2013, a pension credit is earned for that base year.

[5] Any participant who met the Retirement Plan's active participation requirements in place prior to November 30, 2002 and was an active participant on that date continued to be an active participant after that date.

Help me understand…

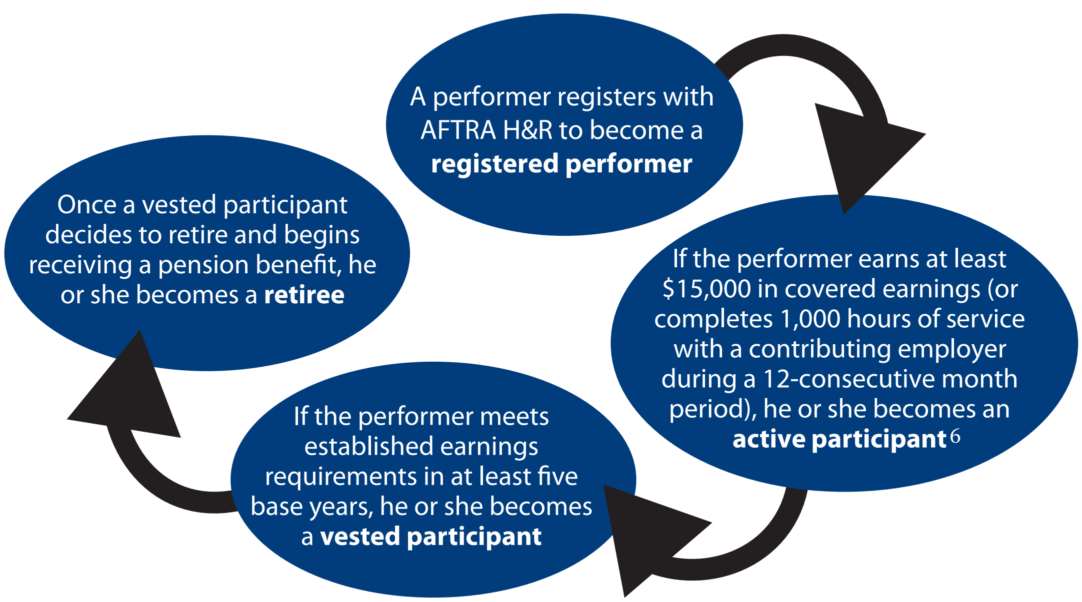
What does it mean to become an active participant, and how does active participation affect pension credits and vesting?

By becoming an active participant in the Retirement Plan (as outlined in this section), you allow the Retirement Fund to send you regulatory notices and other Plan information. But more important is the fact that you must be an active participant before you can begin to earn pension credits and years of vesting service. (And 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 AFTRA-covered earnings required to earn a pension credit (see page 12) 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.

Progression from Performer to Retiree under the Retirement Plan

After you register with AFTRA H&R and meet the participation requirements outlined above to become an active participant, the next step is to earn enough pension credits to become a *vested participant*, and then eventually, you'll become a *retiree* who receives an accrued pension benefit. These steps are explained in detail in the sections that follow (which you should read carefully), but the diagram below provides an overview of the progression from *registered performer* to participant to retiree.



[6] The 12-month periods used to determine initial eligibility are the first 12-month period starting when you began employment and each subsequent base year (December 1-November 30).

Pension Credits and Vesting

Key Terms to Know:

Active participant – A performer who participates in the Retirement Fund and has earned at least $15,000 in AFTRA-covered earnings or has completed 1,000 hours of service with a contributing employer during a 12-consecutive month period. The 12-month periods used to determine initial eligibility are the first 12-month period starting when you began AFTRA-covered employment and each subsequent base year (December 1-November 30).

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

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

Base year – The 12-month period from December 1 through November 30 each year that the Retirement Plan uses to measure a performer's AFTRA-covered earnings and contributions made on the performer's behalf by contributing employers to determine whether or not the performer is entitled to earn additional benefits and, in some cases, whether a performer also earned vesting service.

Contributing employer – Any employer who is required and permitted under the Trust Agreement 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 AFTRA H&R.

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

Pension credits – If a performer's AFTRA-covered earnings during a base year meet the minimum required level for that year (see chart on page 12), 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 service.

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

Regular annuity – A calculation of a participant's benefit from the Retirement Plan (excluding any retirement account benefit as described on page 22) which is based on the participant's AFTRA-covered earnings (prior to May 1, 2009) and employer contributions made on a performer's behalf (May 1, 2009 and later) in each base year in which a pension credit was earned. The participant's regular annuity is first calculated as a benefit payable at the normal retirement age (which is age 65, unless the participant became vested after age 65) in the form of the Five Year Certain and Life Annuity, and then adjustments are made for the participant's age on the date that pension payments begin and the form of benefit payment selected.

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

For these and other defined terms, refer to the SPD's Glossary beginning on page 46.

By performing work in *AFTRA-covered employment*, you accumulate *pension credits* and years of *vesting service*, both of which determine your eligibility for a *regular annuity*. Pension credits are important because the amount of your regular annuity[7] is based on your *AFTRA-covered earnings* (prior to May 1, 2009) and employer contributions made on your behalf (May 1, 2009 and later)[8] for only those *base years* 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.[9]

Pension Credits

For base years commencing on or after December 1, 2009, you must earn at least $15,000 in AFTRA-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 AFTRA-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 AFTRA-covered earnings level for any given base year, then you earn (or have earned) a pension credit for that year.

Minimum AFTRA-covered earnings required to earn a Pension Credit[10]

Time Period	Earnings Rule	Minimum AFTRA-covered Earnings
For base years beginning December 1, 2009 and afterward …	$15,000 rule	$15,000 annual minimum AFTRA-covered earnings
For base years beginning December 1, 2002 through December 1, 2008 …	$7,500 rule	$7,500 annual minimum AFTRA-covered earnings
For base years beginning December 1, 1989 through December 1, 2001 …	$5,000 rule	$5,000 annual minimum AFTRA-covered earnings
For base years beginning December 1, 1954 through December 1, 1988 …	$2,000 rule[11]	$2,000 annual minimum AFTRA-covered earnings

In addition to the earnings rules listed in the chart above, there are also two special rules that allow participants who meet certain conditions to earn pension credits for amounts less than in the rules listed above.

[7] The regular annuity amount is based on the benefit being taken in the form of a Five Year Certain and Life Annuity beginning at *normal retirement age*. If the benefit is taken in a different form or other than at normal retirement age, the amount will be adjusted.

[8] For this purpose, covered employer contributions include employer contributions related to AFTRA-covered earnings and due to the AFTRA Health and Retirement Funds pursuant to an agreement on behalf of a participant with respect to covered employment. Covered contributions do not include roster artist payments to the AFTRA Health Fund made pursuant to the AFTRA National Code of Fair Practice for Sound Recordings, or any successor thereto or employer contributions due to the AFTRA Health Fund related to employment for which employer contributions are not also due to the Retirement Fund.

[9] Special vesting rules may apply based upon the number of pension credits you accumulated and when you earned them. Refer to pages 13–17 for details and additional information.

[10] Grandfathering provisions allow certain *performers* to earn pension credits and/or vesting service for covered earnings less than the amounts listed in the chart above. If you had covered earnings prior to November 30, 2002, refer to the information in this section or call Participant Services at (800) 562-4690 (Option 3) to determine how these special provisions may apply to you.

[11] When applying this rule, please note that prior to December 1, 1989, pension credits were not provided to performers after the normal retirement age of 65.

Special rule for performers who earned a pension credit prior to November 30, 1989

Another special rule applies to performers who had earned at least one pension credit as of November 30, 1989. If this applies to you, you will be given a year of pension credit for each base year beginning prior to December 1, 2002 in which you had AFTRA-covered earnings of at least $2,000 (after 1954 and prior to the later of December 1, 1997 and the date you became vested) — provided, however, that no pension credit is allowed based upon covered employment after normal retirement age and during a base year prior to December 1, 1989.

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 AFTRA-covered earnings during one or more calendar years prior to 1955, 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 (Option 3) for more information if you think this special rule may apply to you.

Examples of how participants earn pension credits (and vesting service) under the different rules listed above are provided on pages 15–17, following the explanation of the vesting service in this section.

Important: Pension credit and vesting service granted for periods of military service

Pension credit (and also vesting service, which is described in detail beginning below on this page) will also be granted for periods of service in the armed forces of the United States, to the extent required by law, based upon the last base earnings rate under which the participant earned AFTRA-covered earnings before entering military service. 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 reemployed at their civilian jobs following completion of qualified military service. For performers who exercise their rights to reemployment under USERRA, the performer will be treated (for purposes of determining a pension) as if he or she 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 January 1, 2007, vesting service (but not pension credit) is given for the time while serving. Please remember that it is your responsibility to notify AFTRA H&R if you leave covered employment for military service (and when you return).

Vesting Service

Vesting service is used to determine when your benefit becomes non-forfeitable, or when you become vested. Once you become vested, you cannot lose your benefit rights under the Retirement Plan, even if your *AFTRA-covered employment* ends before you reach the age when you may apply for a 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.

In general, you become 100% vested once you complete five years of vesting service, if at least one of those years began on or after December 1, 1989. You are also 100% vested if you accumulated 10 years of vesting service prior to December 1, 1989.

You may also become vested by working in AFTRA-covered employment 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 or not you have reached your fifth anniversary, certain periods during which you earned no pension credits are disregarded if you are not vested based on years of vesting service.

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

Example: Non-AFTRA-covered employment which counts toward vesting

A performer writes a script (non-AFTRA-covered employment) for a pilot for a television network (a contributing employer). That same individual then performs as an actor in the production of the pilot (AFTRA-covered employment) for the same network immediately after (contiguous to) his work as a writer. Therefore, under the 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 AFTRA H&R if you have non-covered employment contiguous to covered employment from the same employer.

Important: Special grandfathering rules for vesting service

If you had earned at least one pension credit before each new minimum AFTRA-covered earnings requirement became effective (i.e., before November 30, 1989 if you first began earning under the $2,000 rule; before November 30, 2002 if you first began earning under the $5,000 rule; or before November 30, 2009 if you first began earning under the $7,500 rule), then special grandfathering rules allow you to earn a year of *vesting service only* for each base year going forward in which you had AFTRA-covered earnings which equal or surpass the amount of the rule under which you originally began earning. It is important to remember that these special grandfathering rules apply for vesting purposes only (not for calculating the amount of benefits, determining active participation status or any other purpose under the Plan).

Vesting service (and also pension credit) 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 reemployed at their civilian jobs following completion of qualified military service. For performers who exercise their rights to reemployment under USERRA, the performer will be treated (for purposes of determining a pension) as if he or she 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 January 1, 2007, vesting service (but not pension credit) is given for the time while serving.

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 Retirement Plan. While the complete definitions of both terms are included in the Glossary and at the beginning of this section on page 11, it's helpful to remember that years of vesting service determine when you become vested in the 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.

Prior to 2002, anyone who earned pension credit for a given base year also earned a year of vesting service for that year, and vice versa. However, following the implementation of a new rule in 2002, it is possible for a performer to earn a year of vesting service without earning a pension credit. Specifically, any performer who was not vested in the Plan but who had at least one pension credit as of November 30, 2002 may earn a year of vesting service only for each base year on or after December 1, 2002 in which he or she had AFTRA-covered earnings of at least $5,000 (or $2,000 if the performer also had at least one pension credit as of November 30, 1989). Meanwhile, the performer would need AFTRA-covered earnings of at least $7,500 (for base years starting between December 1, 2002 and December 1, 2008) or $15,000 (for base years starting on or after December 1, 2009) to earn a pension credit after December 1, 2002.

To help understand how vesting service is calculated under the different applicable Plan rules, please refer to the examples that follow through page 17.

Example: Vesting by performing AFTRA-covered work after normal retirement age

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

A new performer becomes an active participant in the Retirement Plan in 2001 at age 60 by earning the required level of AFTRA-covered earnings in a 12-month period. She earns two pension credits and two years of vesting service (in 2001 and 2002), but then she has no additional AFTRA-covered employment until 2007, when at age 66, she returns to AFTRA-covered employment after reaching the normal retirement age (see definition page 11), which allows immediate vesting. Therefore, in this case, the participant becomes vested with only two years of vesting service, because she performed work in AFTRA-covered employment after reaching normal retirement age (the later of age 65 and the fifth anniversary of her commencing participation)[12].

Base Year ending November 30 of …	Age	Earnings	Pension Credit earned?	Vesting Service earned?
2000	59	$0.00	N	N
2001	60	$18,200.00	Y	Y
2002	61	$19,800.00	Y	Y
2003	62	$0.00	N	N
2004	63	$0.00	N	N
2005	64	$0.00	N	N
2006	65	$0.00	N	N
2007	66	$4,400.00	N	N
2008	67	$0.00	N	N
2009	68	$0.00	N	N

[12] Participants should be aware of a Plan rule that states if a non-vested participant has five or more consecutive years in which he or she didn't earn a pension credit, then that participant's original participation date is disregarded and the participant has to start over to re-acquire a participation date if hired again for covered employment. Applying this rule to the above example, if the performer did not return to covered employment until 2008, she would have failed to earn a pension credit in five consecutive base years (2003 through 2007) and her original participation date of December 1, 2001 would be disregarded. If she became a participant again on December 1, 2008 (i.e. she would have had 1,000 hours of service or $7,500 in earnings for 2008) she would have to be employed on the fifth anniversary (December 1, 2013) of her new participation date (December 1, 2008) in order to be eligible for a pension.

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 page12). He accumulates five years of vesting service (highlighted in blue) in 1987, 1995, 1996, 1997 and 2010, and he is therefore vested as of November 30, 2010. Since he earned one pension credit before November 30, 1989, he only needs $2,000 of earnings for vesting credit under the special grandfathering rules mentioned on page 14 and $2,000 of earnings for pension credits prior to December 1, 2002 under the special rule on page 13. However, he only accumulates four pension credits, because the earnings in 2010 provide vesting service only ($15,000 in earnings were needed to earn a pension credit in 2010).
- Participant 2 begins earning under the $5,000 rule (see page 12). She accumulates the five years of vesting service (highlighted in blue) in 1991, 2001, 2007, 2008 and 2010, and she is therefore vested as of November 30, 2010. However, she only accumulates two pension credits, because the earnings in 2007, 2008 and 2010 provide vesting service only ($7,500 in earnings were needed to earn a pension credit in 2007 and 2008, and $15,000 was needed to earn a pension credit in 2010).

Example: Participant 1 earnings history

Base Year ending November 30 of …	Earnings	Pension Credit earned?	Vesting Service earned?	Base Year ending November 30 of …	Earnings	Pension Credit earned?	Vesting Service earned?
1972	$1,500.00	N	N	1992	$0.00	N	N
1973	$1,700.00	N	N	1993	$0.00	N	N
1974	$1,900.00	N	N	1994	$0.00	N	N
1975	$0.00	N	N	1995	$2,300.00	Y	Y
1976	$0.00	N	N	1996	$2,400.00	Y	Y
1977	$0.00	N	N	1997	$2,500.00	Y	Y
1978	$0.00	N	N	1998	$0.00	N	N
1979	$0.00	N	N	1999	$0.00	N	N
1980	$0.00	N	N	2000	$0.00	N	N
1981	$1,500.00	N	N	2001	$0.00	N	N
1982	$0.00	N	N	2002	$0.00	N	N
1983	$0.00	N	N	2003	$0.00	N	N
1984	$0.00	N	N	2004	$0.00	N	N
1985	$0.00	N	N	2005	$0.00	N	N
1986	$0.00	N	N	2006	$0.00	N	N
1987	$2,000.00	Y	Y	2007	$0.00	N	N
1988	$0.00	N	N	2008	$0.00	N	N
1989	$0.00	N	N	2009	$0.00	N	N
1990	$0.00	N	N	2010	$2,000.00	N	Y
1991	$0.00	N	N	2011	$0.00	N	N

Examples continued on next page

Examples: continued from previous page

Example: Participant 2 earnings history							
Base Year ending November 30 of …	Earnings	Pension Credit earned?	Vesting Service earned?	Base Year ending November 30 of …	Earnings	Pension Credit earned?	Vesting Service earned?
1972	$0.00	N	N	1992	$0.00	N	N
1973	$0.00	N	N	1993	$0.00	N	N
1974	$0.00	N	N	1994	$0.00	N	N
1975	$0.00	N	N	1995	$0.00	N	N
1976	$0.00	N	N	1996	$3,000.00	N	N
1977	$0.00	N	N	1997	$0.00	N	N
1978	$0.00	N	N	1998	$0.00	N	N
1979	$0.00	N	N	1999	$0.00	N	N
1980	$0.00	N	N	2000	$0.00	N	N
1981	$0.00	N	N	2001	$5,000.00	Y	Y
1982	$0.00	N	N	2002	$0.00	N	N
1983	$0.00	N	N	2003	$0.00	N	N
1984	$0.00	N	N	2004	$4,000.00	N	N
1985	$0.00	N	N	2005	$0.00	N	N
1986	$0.00	N	N	2006	$0.00	N	N
1987	$1,000.00	N	N	2007	$5,000.00	N	Y
1988	$1,000.00	N	N	2008	$6,000.00	N	Y
1989	$0.00	N	N	2009	$2,000.00	N	N
1990	$0.00	N	N	2010	$8,000.00	N	Y
1991	$5,000.00	Y	Y	2011	$0.00	N	N

Forms of Benefit Payment

Standard Annuities

Key Terms to Know:

Annuity – A payment made at regular intervals for the lifetime of the participant and which may or may not (depending on the type of annuity) also make payments to another named individual after the participant's death.

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

Regular annuity – A calculation of a participant's benefit from the Retirement Plan (excluding any retirement account benefit as described on page 22) which is based on the participant's AFTRA-covered earnings (prior to May 1, 2009) and employer contributions made on a performer's behalf (May 1, 2009 and later) in each base year in which a pension credit was earned. The participant's regular annuity is first calculated as a benefit payable at the normal retirement age (which is age 65, unless the participant became vested after age 65) in the form of the Five Year Certain and Life Annuity, and then adjustments are made for the participant's age on the date that pension payments begin and the form of benefit payment selected.

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

For these and other defined terms, refer to the SPD's Glossary beginning on page 46.

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

Of the two standard forms of *annuity*, one applies if you are single or married to a same-sex spouse on the *effective date* of your retirement, and the other applies if you are married to an opposite-sex spouse on the effective date. If you are single or married to a same-sex spouse at the time of retirement, your benefit will be paid as a Five Year Certain and Life Annuity unless you elect one of the optional forms of benefit payment as described on pages 19–22. If you are married to an opposite-sex spouse when you retire, your benefit will be paid as a Qualified Joint and Survivor Annuity unless you elect one of the optional forms of benefit payment with the written, notarized consent of your spouse.

For the purposes of the Qualified Joint and Survivor Annuity (and the pre-retirement surviving spouse pension, as described on pages 37–38), AFTRA H&R is entitled to rely on your representation as to whether or not you are married and, if so, to whom. The Retirement Fund may deny benefits to a person claiming to be your spouse if it contradicts the information you provide to AFTRA H&R. Please refer to the section titled Information and Proof on page 44 for more information regarding your responsibility to provide accurate information and representation.

Important: Federal law treats opposite-sex and same-sex spouses differently

Current federal law (as of the date this SPD was issued) under the Defense of Marriage Act (DOMA) requires pension funds to make certain distinctions between opposite-sex spouses and same-sex spouses with regard to Plan provisions that govern which annuities are available to participants (when based upon marital status) and how survivor benefits may be extended to spouses. This federal law applies to the AFTRA Retirement Plan even if the state where you live recognizes same-sex marriage. If you have questions about how Plan provisions apply to your situation, please contact AFTRA H&R at (800) 562-4690 (Option 3).

Five Year Certain and Life Annuity (standard annuity for single participants and participants married to a same-sex spouse)

The Five Year Certain and Life Annuity is the standard annuity for single *retirees* and for retirees who are married to a same-sex spouse. 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 benefit 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, a beneficiary you designate will receive payments in the same amount as you received prior to your death until the combined number of monthly payments made to you and to your beneficiary equals 60. If you die after 60 payments have been made, no benefits will be payable to your beneficiary.

Qualified Joint and Survivor Annuity (standard annuity for participants married to an opposite-sex spouse)

The Qualified Joint and Survivor Annuity (previously referred to as the "Husband and Wife Annuity") is the standard annuity for *retirees* married to opposite-sex spouses.

The Qualified Joint and Survivor Annuity provides you with equal monthly pension payments for as long as you live. If you die before the opposite-sex spouse to whom you were legally married on your benefit start date, that spouse will receive one-half of your monthly payment for as long as he or she lives. Your monthly pension 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 opposite-sex spouse.

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 which 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 the definition on page 47 and other references throughout this SPD.

Optional Annuities

Key Terms to Know:

Actuarially equivalent – The term used to describe two or more annuity options (payment options) under the Retirement Plan when the total benefits expected to be paid over the duration of each option are of equal relative value based upon factors utilized by the Retirement Plan 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 and which may or may not (depending on the type of annuity) also make payments to another named individual after the participant's death.

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

Regular annuity – A calculation of a participant's benefit from the Retirement Plan (excluding any retirement account benefit as described on page 22) which is based on the participant's AFTRA-covered earnings (prior to May 1, 2009) and employer contributions made on a performer's behalf (May 1, 2009 and later) in each base year in which a pension credit was earned. The participant's regular annuity is first calculated as a benefit payable at the normal retirement age (which is age 65, unless the participant became vested after age 65) in the form of the Five Year Certain and Life Annuity, and then adjustments are made for the participant's age on the date that pension payments begin and the form of benefit payment selected.

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

For these and other defined terms, refer to the SPD's Glossary beginning on page 46.

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

If you choose one of the optional annuities[13] 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[14].

[13] Participants may not elect an optional annuity that would reduce any monthly payment to less than $20.

[14] 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. However, you are not required to use the entire 30 days, and you may instead file your application earlier to begin receiving your benefits as soon as possible. However, if you choose to file your application early, please note that you will waive your right to change your mind during any part of the 30 day period that falls after the benefit effective date you select. If you choose an effective date that is within 7 days of the receipt of your estimate letter, your first payment will be held until the seventh day following the completion of your application. This is to allow you time to change your option if for some reason you find you want to reconsider your choice.

If you are married to an opposite-sex spouse at the time of your retirement, your spouse's consent is required in writing on the Pension Application Form if you wish to elect any optional annuity that does not provide an annuity for your spouse equal to or greater than he or she would receive under the Qualified Joint and Survivor Annuity or that imposes conditions on your spouse's right to receive a survivor benefit. Furthermore, AFTRA H&R reserves the right to require that your spouse's consent in writing be witnessed by a notary public or a Plan representative designated by AFTRA H&R. The consent requirement may be waived if you provide AFTRA H&R with a sworn affidavit demonstrating (to the satisfaction of AFTRA H&R, in its discretion) 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 there are extenuating circumstances recognized by the Internal Revenue Service (IRS), such as if you are legally separated from, or have been abandoned by, your spouse and you have a court order to that effect.

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 *actuarially equivalent* to the value of the expected payments under the standard annuity that applies to you. In most cases, but not all, the effect of this actuarial adjustment reduces the amount of the monthly pension 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 amounts may become payable under the optional annuity.

Once you elect an optional annuity, you cannot revoke it after the effective date of your retirement benefit. You may only revoke it before your effective date, and only in limited circumstances, as outlined below:

- You may revoke the Life Benefit Only Annuity, the Level Income Option or the Pop-Up Option in writing prior to your effective date of retirement.
- You may revoke an election for a 50%, 75% or 100% Joint and Survivor Annuity prior to your effective date if your beneficiary dies. If that happens, you have six months from your beneficiary's date of death to elect another form of annuity or to name a new beneficiary.
- If you elect a 50%, 75% or 100% Joint and Survivor Annuity with your spouse as a beneficiary, you can revoke it prior to your effective date of retirement if you divorce your spouse prior to your effective date or you change your benefit to a Qualified Joint and Survivor Annuity.

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 (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 18) is the standard annuity for participants who are single, or married to a same-sex spouse at the time of retirement, it also is an optional annuity for participants who are married to an opposite-sex spouse on the effective date of their retirement. If you choose the Five Year Certain and Life Annuity as an optional annuity and you are married to an opposite-sex spouse, the consent of your spouse is required as described on page 18.

Retirement accounts provide additional pension options for those who qualify

If you had AFTRA-covered earnings before February 1, 1972 or AFTRA-covered earnings as a dancer before November 30, 1989, then you likely have a retirement account under the Retirement Fund. In the early years of the Fund, the Retirement Plan provided, as an alternative to the *regular annuity*, a system of benefits based on separate retirement accounts for participants. Participants with retirement accounts may, in certain situations, use their retirement accounts to receive a benefit in conjunction with the regular annuity or as an alternative to the regular annuity. For complete information, refer to page 22).

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

Each one of the Retirement Plan's three optional Joint and Survivor Annuities provide you with equal monthly payments for as long as you live. After your death, your beneficiary will receive monthly payments equal to 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) as long as he or she lives. You may name your spouse as the beneficiary for your Joint and Survivor Annuity.

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

It is important to note that a Joint and Survivor Annuity may not be elected for a disability pension, unless the Joint and Survivor Annuity was elected in writing at least three years prior to the effective date of the annuity.

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 considerbly younger than the participant. Therefore, if you elect a Joint and Survivor Annuity and your designated beneficiary (other than your opposite-sex 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 opposite-sex spouse, then this restriction will not apply to you, and you may elect any of the Joint and Survivor Annuities.

Level Income Option

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

If you are interested in the Level Income Option, obtain a benefit estimate from Social Security and send it to the Retirement Services department in the AFTRA H&R New York office, along with your request for a pension estimate. AFTRA H&R staff will make the necessary calculations and provide you with estimates and information to help you make your choice.

Visit *www.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 *www.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 *www.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

The Pop-Up Option provides you with equal monthly payments while you and your spouse are both living. If your spouse outlives you, he or she will receive one-half of your monthly payment for life.

If your spouse dies before you do, however, 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 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.

It should be noted that the written, notarized consent of your opposite-sex 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 January 1, 2010. The spouse of the participant then dies on December 15, 2010. For purposes of the 60-payment guarantee, as of the spouse's date of death the Plan had already issued 12 monthly payments that count towards the 60-payment guarantee under the Five Year Certain and Life Annuity. Therefore, the Plan will guarantee payments to a different beneficiary for 48 more payments, or through December 31, 2014.

Retirement Accounts

In the early years of the Retirement Fund, the Retirement Plan provided, as an alternative to the regular annuity, a system of benefits based on separate retirement accounts for participants. Once the Fund had matured, no further retirement accounts were established and the balances in existing retirement accounts were frozen effective November 30, 1989.

The only participants who still have retirement accounts are those who had AFTRA-covered earnings before February 1, 1972 or AFTRA-covered earnings as a dancer before November 30, 1989. The balance in a participant's retirement account has not changed since the accounts were frozen on November 30, 1989 (except for any corrections made to AFTRA-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, contact Participant Services at (800) 562-4690 (Option 3).

Listed below are the options available to participants who have retirement account balances:

- A participant who is at least age 55, has a retirement account balance and has retired but has not vested in a regular annuity may apply for a lump sum payment of the retirement account balance;
- A participant who is at least age 55 and not married to an opposite-sex spouse and has vested in his or her 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 Plan (including an interest rate and mortality assumption). If a participant does not elect to receive the retirement account separately, he or she will receive the full amount of his or her vested regular annuity.
- A participant with a retirement account may elect, with the consent of his or her opposite-sex spouse (as described below) to take a lump sum payment of the retirement account balance. (If the value of the participant's retirement account and regular annuity is $5,000 or less, then the lump sum form of payment is the only payment option available to the participant.) As described in the previous bullets, 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 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).

When and How to Apply for Pension Benefits

When You Can Begin Receiving a Benefit

Key Terms to Know:

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

Contributing employer – Any employer who is required and permitted under the Trust Agreement 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 AFTRA H&R.

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

Regular annuity – A calculation of a participant's benefit from the Retirement Plan (excluding any retirement account benefit as described on page 22) which is based on the participant's AFTRA-covered earnings (prior to May 1, 2009) and employer contributions made on a performer's behalf (May 1, 2009 and later) in each base year in which a pension credit was earned. The participant's regular annuity is first calculated as a benefit payable at the normal retirement age (which is age 65, unless the participant became vested after age 65) in the form of the Five Year Certain and Life Annuity, and then adjustments are made for the participant's age on the date that pension payments begin and the form of benefit payment selected.

For these and other defined terms, refer to the SPD's Glossary beginning on page 46.

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

- To receive the full amount of your *regular annuity* benefit under the Retirement Plan, you must wait until *normal retirement age*, which is defined as the later of age 65 or the fifth anniversary of the date on which you became an active participant;
- You may decide to retire as early as age 55, or even sooner if you're disabled under Plan rules (see Disability Benefits section on pages 29–30). But to be eligible for pension benefits before age 65, you must be vested and you can no longer be under contract, receiving a salary for *AFTRA-covered employment* or working for a *contributing employer* (even in non-AFTRA-covered employment), and your monthly payments will be reduced to reflect the longer period of time your benefit will be paid;
- You must begin receiving your pension no later than April 1 of the calendar year after you reach age 70½ and are vested, even if you are still working at that time.

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

Normal Retirement (typically age 65)

When you have reached the normal retirement age of 65 (or, if later, the fifth anniversary of the date you commenced participation in the Plan) you automatically become completely vested (if you have not previously become completely vested) in your accrued benefit under the Plan. You are eligible to receive a regular annuity even if you continue AFTRA-covered employment. If your regular annuity begins after age 65, the monthly payments will be increased to reflect your shorter life expectancy.

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 AFTRA-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, then this inaction will be considered your election to defer benefits until either an application is filed or you reach age 70½, whichever comes first.

Early Retirement (ages 55-64)

If you have reached the age of 55 and are vested, you are eligible to receive a regular annuity. Please note, however, that you must be retired, meaning that you must not be continuously employed for AFTRA-covered employment on salary and you must not be under one or more contracts or commitments for future AFTRA-covered employment. You also cannot be working for a contributing employer in any other capacity. If your pension begins before you reach the age of 65, your monthly payments will be reduced to reflect the fact that you may receive your pension over a longer period of time (see page 28). In certain circumstances, you may also be subject to an additional tax by the government on benefits received before you reach the age of 59½.

Late Retirement (age 65+)

If you elect to begin your benefit after your normal retirement age, your regular annuity will be actuarially increased to reflect the shorter life expectancy over which the Plan will pay benefits.

If you are vested, you must begin receiving your regular annuity no later than April 1 of the calendar year following the year in which you reach age 70½. To discourage the use of pension funds for purposes other than retirement, federal law imposes substantial excise taxes in the event you fail to begin receiving your pension benefit by the first day of April of the year following the calendar year in which you reach the age of 70 ½ (the date that is exactly six months after your 70th birthday). As such, the Retirement Plan does not permit you to delay your pension beyond that date.

Calculating Your Regular Annuity

Key Terms to Know:

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

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

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

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

Regular annuity – A calculation of a participant's benefit from the Retirement Plan (excluding any retirement account benefit as described on page 22) which is based on the participant's AFTRA-covered earnings (prior to May 1, 2009) and employer contributions made on a performer's behalf (May 1, 2009 and later) in each base year in which a pension credit was earned. The participant's regular annuity is first calculated as a benefit payable at the normal retirement age (which is age 65, unless the participant became vested after age 65) in the form of the Five Year Certain and Life Annuity, and then adjustments are made for the participant's age on the date that pension payments begin and the form of benefit payment selected.

For these and other defined terms, refer to the SPD's Glossary beginning on page 46.

The amount of your *regular annuity* is calculated using your *AFTRA-covered earnings* (prior to May 1, 2009) and employer contributions made on your behalf (May 1, 2009 and later) in base years in which you earned a pension credit. The Five Year Certain and Life Annuity is used as the base calculation for the regular annuity, meaning that the amounts shown reflect the amount of the benefit taken in that form at age 65. If your benefit is paid in another form of benefit (refer to the Optional Annuities section on pages 19–22), the amount is adjusted to reflect that form of benefit. In addition to any adjustments for the form of benefit 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.

Important: Two different pension accrual methods are used before and after May 1, 2009

When calculating your pension benefit, it is important to remember that following a Plan change enacted by the Board of Trustees in 2009, two different accrual methods must be used to calculate your pension if you earned pension credits both before and during or after 2009. Pension amounts accrued prior to May 1, 2009 are based upon a percentage of AFTRA-covered earnings during those years in which you earn a pension credit. Pension amounts accrued May 1, 2009 and after are based upon a percentage of the total employer contributions made to the AFTRA Health & Retirement Funds on your behalf during those years in which you earn a pension credit. For details on how to calculate your benefit, refer to the details in this section through page 29. Also, at any time you may call Participant Services at (800) 562-4690 (Option 3) to request a pension estimate.

How to Calculate Your Regular Annuity

Two different calculation methods must be used to calculate the value of your pension if you have pension credits both before and during or after 2009. Pension amounts accrued prior to May 1, 2009 are based upon a percentage of your AFTRA-covered earnings during those years in which you earn a pension credit and the payment option you chose. Pension amounts accrued May 1, 2009 and after are based upon a percentage of employer contributions made on your behalf during those years in which you earn a pension credit and the payment option chosen.

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

Under the earnings-based pension accrual formula, to determine the portion of your retirement benefit you earned for periods prior to May 1, 2009, you must calculate the annual amount of the portion of your regular annuity that is based upon earnings (payable at age 65, the *normal retirement age*) as follows:

- your AFTRA-covered earnings for each base year prior to May 1, 2009[15] in which you earned a pension credit

  multiplied by

- the Retirement Plan's benefit accrual rate in that base year (see rate table below)

Beginning Ending	December 1, 1954- November 30, 1995	December 1, 1995- November 30, 1997	December 1, 1997- November 30, 2002	December 1, 2002- May 31, 2003	June 1, 2003- November 30, 2004	December 1, 2004- November 30, 2007	December 1, 2007- April 30, 2009
0-$50,000	3.1%	3.1%	3.6%	3%	2%	1.5%	1.7%
$50,000-$100,000	3.1%	3.1%	3.1%	3%	2%	1.5%	1.5%
$100,000-maximum[16]	1.05%	3.1%	3.1%	3%	2%	1.5%	1.5%

The percentages in the previous chart are applied to your AFTRA-covered earnings for each base year prior to 2009 in which you earned a pension credit. The amounts calculated for each base year prior to 2009 are then added together to determine the annual amount of the portion of your regular annuity that is based upon earnings, before adjustments for age and before adjustments for the particular form of payment you choose. Thus, this annual amount, when divided by 12, represents the portion of your monthly regular annuity benefit that is based upon 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 18.

[15] For the base year beginning December 1, 2008, include only covered earnings through April 30, 2009.

[16] The maximum earnings taken into account for the purposes of the Plan are calculated based on your earnings from all employers contributing to the Plan, not on an employer-by-employer basis. The maximum compensation for each base year is as follows: Base years ended before December 1, 1992: $200,000; base year ended November 30, 1993: $228,860; November 30, 1994: $235,840; November 30, 1995: $242,280; November 30, 1996: $245,000; November 30, 1997: $250,000; From December 1, 1997 to November 30, 2000: $160,000; From December 1, 2000–November 30, 2007: $170,000; From December 1, 2007 and thereafter: $200,000.

Important: No limit to base years considered for pension calculation for benefits beginning after 1997

For pensions that begin on or after December 1, 1997, there is no limit to the number of base years that may be considered in the pension benefit calculation. Before that date, pensions were calculated using only the 30 base years in which your AFTRA-covered earnings were highest.

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

Under the contributions-based pension accrual formula, to determine the portion of your retirement benefit earned for periods on and after May 1, 2009, you must calculate the annual amount of the portion of your regular annuity that is based upon contributions (payable at age 65, the normal retirement age) as follows:

- the total amount of employer contributions credited on your behalf to the AFTRA Health and Retirement Funds on or after May 1, 2009 in each base year in which you earn a pension credit

  multiplied by

- the contribution-based accrual rate of 4.86%[17].

This formula will take into account the amount of employer contributions due on your behalf to both the AFTRA Health and Retirement Funds. These contributions are required by the collective bargaining agreement(s) under which you work. The contribution amounts vary based upon the specifics of the CBA, but generally, employer contributions range from 10% to 16.8% of AFTRA-covered earnings.

Example: Calculating your pension benefit based upon earnings (prior to May 1, 2009) and contributions (on/after May 1, 2009)

This example compares the calculation of retirement benefits under the earnings formula and the contributions formula over a 20-year career based on the following assumptions:

- Base years: December 1, 1998 through November 30, 2018
- Participant's covered earnings: A constant $60,000 in covered earnings in each base year
- Contribution rate: Remains constant at 13% in each base year (which means that you have contributions of $7,800 ($60,000 x 13%) in all base years in this example)

In the table on the opposite page at right, only benefits earned from May 1, 2009–forward are affected by the change. Benefits earned under the Retirement Plan through April 30, 2009 remain the same.

[17] Exception: This rate will not be applied to contributions based on covered earnings in excess of the current 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 Health Fund or to the 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 Health Fund only. To the extent contributions are attributable to covered employment for which no producer contribution is due to the AFTRA Health Fund, this rate shall be 13.8857%.

Annual Benefit Accruals under Retirement Plan over 20-year Period				
Period Beginning	**Period Ending**	**Annual Covered Earnings**	**Annual Contributions**	**Accrual During Period**
December 1, 1998[18]	November 30, 2008	$60,000	$7,800	$14,840.00[19]
December 1, 2008	November 30, 2009	$60,000	$7,800	$ 699.54[20]
December 1, 2009	November 30, 2018	$60,000	$7,800	$3,411.72[21]
20-Year Total				$18,951.26

Late Retirement: Increase for Payments After Normal Retirement Age

If you wait until after normal retirement age to apply for your pension, your monthly benefit will be greater than it would be at normal retirement age because you are likely to receive monthly payments over a shorter period of time.

The exact amount of the increase is determined actuarially. However, in no event can you defer commencement of your monthly payments beyond the April 1 following the calendar year in which you reach age 70½ and are vested. Federal law requires all participants in tax-favored retirement accounts — including defined benefit plans (such as the AFTRA Retirement Plan), traditional Individual Retirement Accounts (IRAs) and 401(k) accounts — to begin taking minimum annual distributions from their accounts — and to pay federal taxes on these distributions — no later than the first day of April of the year following the calendar year in which you reach the age of 70½ (the date that is exactly six months after your 70th birthday).

[18] For the base year December 1, 2002 to November 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.

[19] The $14,840 figure represents the cumulative benefit accrued from December 1, 1998 through November 30, 2008, based on the accrual rates in the table on page 25 and constant covered earnings of $60,000 per year.

[20] For the base year December 1, 2008 to November 30, 2009, covered earnings were assumed to be $30,000 for the first five months and $30,000 for the next seven months. Therefore, the amounts of the annual benefits were calculated as follows:

- December 1, 2008 to April 30, 2009 – $30,000 covered earnings x 1.70% = $510
- May 1, 2009 to November 30, 2009 – $30,000 covered earnings x 13% = $3,900 contributions
- $3,900 contributions x 4.86% = $189.54 – Total annual benefit for December 1, 2008 to November 30, 2009 = $510 + $189.54 = 699.54

[21] The $3,411.72 figure represents the cumulative benefit accrued during the 9-year period from December 1, 2009 through November 30, 2018 under the contributions formula, assuming constant contributions of $7,800 per year. In other words, $7,800 x 4.86% = $379.08 per year, or $3,411.72 for the 9-year period.

Example: How waiting later than age 65 to retire can affect your monthly pension amount

If a participant elects to begin receiving his or her pension after age 65, the monthly payment increases for each year that the participant elects to defer payment. The latest that a participant can wait to start to receive his or her AFTRA pension is April 1 of the calendar year following the year the participant attains age 70½. The following example illustrates the effect of deferring payment on a pension with a regular annuity amount of $1,000. Please note that if a participant chooses to defer payment of his or her pension, the participant may elect to begin to receiving the deferred pension benefit at the beginning of any month after turning age 65 but before reaching age 70½ (participants are not required to begin receiving their pension at a certain point during the year).

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%

Minimum Pension Amount

Your monthly pension (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) you had on May 31, 2003. In other words, if your regular annuity (before any adjustments for early retirement or form of payment) is less than $22.50 per month times the number of your pension credits (up to 10), it will be increased to the minimum pension amount of $22.50 per month times the number of your pension credits (up to 10). This amount is reduced in the same way as your regular annuity for early retirement and the form of benefit you elect. However, if your regular annuity is increased to the minimum pension amount, the minimum pension amount will not be actuarially increased if you choose to wait until later than age 65 to retire. While your actual calculated monthly benefit will be actuarially increased, so long as it stays below the minimum pension amount, it will only be increased to the minimum pension amount.

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 100% vested and are no longer employed for AFTRA-covered employment, the amount of your monthly pension 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 date you reach the age of 65. (This reduction will affect all your payments including those you receive after you are 65.)

The monthly amount of your benefit is reduced because you are likely to receive payments for more months than if you waited until age 65 to retire. If a participant who would receive a monthly pension in the form of a Five Year Certain and Life Annuity of $1,000.00 beginning at age 65 decides to begin receiving a regular annuity at age 62, the benefit would be calculated as follows:

36 months (younger than age 65) x 1/2% = 18%
18% x $1,000.00= $180.00 reduction
$1,000.00- $180.00= $820.00

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

Adjustment for Form of Payment

Your monthly benefit will also be adjusted to reflect the form of payment you choose.

Some forms of payment will reduce your monthly benefit but will provide your spouse or beneficiary a pension should you die before your spouse or beneficiary. Some forms of payment such as the Life Benefit Only Annuity have a higher monthly pension amount because no survivor benefits are included. For a description of the various standard and optional annuities, see pages 18–22.

Maximum Annual Benefit

Effective December 1, 2007, the Trustees adopted a maximum annual pension benefit at a level of $108,000, or $9,000 per month, provided that you earn at least one pension credit on or after December 1, 2007[22]. If you decide to take your benefit in a form other than a regular annuity or earlier than your normal retirement age, this limit is applied before any adjustments to the regular annuity form or for age at retirement, meaning that the maximum annual 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 benefit higher than this $108,000 amount as of November 30, 2002, then your maximum benefit will instead be the amount you accrued as of November 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 AFTRA-covered earnings after November 30, 2002.

Disability Benefits

Key Terms to Know:

Beneficiary – The person the Plan provides is entitled to benefits in the event a participant dies.

Disabillity 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 the purposes of calculating the participant's pension and beginning to receive the pension benefit.

Regular annuity – A calculation of a participant's benefit from the Retirement Plan (excluding any retirement account benefit as described on page 22) which is based on the participant's AFTRA-covered earnings (prior to May 1, 2009) and employer contributions made on a performer's behalf (May 1, 2009 and later) in each base year in which a pension credit was earned. The participant's regular annuity is first calculated as a benefit payable at the normal retirement age (which is age 65, unless the participant became vested after age 65) in the form of the Five Year Certain and Life Annuity, and then adjustments are made for the participant's age on the date that pension payments begin and the form of benefit payment selected.

For these and other defined terms, refer to the SPD's Glossary beginning on page 46.

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

Eligibility for a Disability Benefit

If you become totally disabled before you reach age 65 and before you begin to receive your *regular annuity* and you meet certain other conditions described in the paragraphs that follow, you may qualify for a disability benefit.

A Social Security disability award is required to establish your status as totally disabled. However, you should notify AFTRA H&R in writing as soon as you apply for a Social Security disability award. Also, you should call AFTRA H&R at (800) 562-4690 (Option 3) and review your situation with a Participant Services counselor. Under certain conditions (described below), it may be

[22] 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.

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.

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

- you have accumulated 10 or more 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.

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 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 meet the other requirements listed above, 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 regular 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 and meet all of the following conditions:

- you notify AFTRA H&R 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 benefit that includes monthly payments;
- the effective date of your Social Security disability award is within six months of 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 after you are notified by the Social Security Administration that your application for a Social Security disability award is approved; and
- if you are married to an opposite-sex spouse and you do not choose the Qualified Joint & Survivor Annuity (or an optional form of benefit that provides your spouse with a death benefit equal or greater to that provided by the Qualified Joint & 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 this occurs, your 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, AFTRA H&R 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 benefit been a disability benefit.

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. If you reach age 55 before you provide AFTRA H&R with evidence of your Social Security disability award, then 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 within six months after your advance Pension Application Form was received by the Retirement Fund, 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. You will also receive a lump sum of the monthly payments due from the date treated as your effective date until the benefits actually begin if both of the following apply:

- you submit evidence of your receipt of a Social Security disability award within six months after you are notified by the Social Security Administration that your application for a Social Security disability award is approved; and
- you are married to an opposite-sex spouse, you do not choose the Qualified Joint & Survivor Annuity (or any optional form of benefit that provides your spouse with a survivor benefit equal to or greater than that provided by the Qualified Joint and Survivor Annuity) and you 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.

Choosing a Payment Option

Key Terms to Know:

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

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 Retirement Plan, and that includes certain information and meets certain other requirements.

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

For these and other defined terms, refer to the SPD's Glossary beginning on page 46.

How you receive your pension benefit is determined by which annuity (i.e., which form of benefit payment) you select. While the Five Year Certain and Life Annuity is the standard annuity for single *retirees* and retirees married to same-sex spouses, and while the Qualified Joint and Survivor Annuity is the standard annuity for retirees married to opposite-sex spouses, there are several factors you should consider before deciding to receive your pension 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 Retirement Plan benefit, including (for example):

- At what age will I retire?
- 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?
- Is there a *Qualified Domestic Relations Order* (QDRO) that may affect my benefits?
- What other sources of income (e.g. Social Security, other retirement benefits, personal savings) will I have available to me when 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?
- 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, will help you decide which option is best for you.

Reminder: Consider requesting a current pension estimate before deciding on a payment option

A pension estimate provides a comparison of your monthly payment amounts (based on your benefit earned to date) under the different annuities and payment options available under the Retirement Fund. This estimate is based upon the information about you reported to AFTRA H&R, including AFTRA-covered earnings and contributions made on your behalf, and so it is important to make sure your information is accurate. While you can request a pension estimate at any time — even years before you plan to retire — and multiple times, you should be sure to request a current estimate within no more than 180 days before the date you want to retire.

To request a pension estimate, complete a Pension Analysis Request Form, which is available at *www.aftrahr.com* and submit the completed form to AFTRA H&R as instructed on the form, or call Participant Services at (800) 562-4690 (Option 3). Please remember that a pension analysis is only an estimate. Your actual benefit will be calculated when you retire.

Payment Option Examples

The following chart illustrates how your monthly pension 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 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 Benefit
Five Year Certain and Life Annuity	$1,000
Pop-Up Option	$917
Life Benefit Only	$1,014
Qualified Joint and Survivor Annuity	$928
50% Joint and Survivor Annuity	$928
75% Joint and Survivor Annuity	$891
100% Joint and Survivor Annuity	$856

Consult With Professional Advisors

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

Applying For Your Pension Benefit

Key Terms to Know:

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

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

For these and other defined terms, refer to the SPD's Glossary beginning on page 46.

To begin receiving your pension benefit from the Retirement Fund, you must file in writing by submitting a completed Pension Application Form to AFTRA H&R no fewer than 30 days (or no fewer than seven days with a waiver) or more than 180 days before the anticipated *effective date* of your retirement. The Pension Application Form must be requested by calling Participant Services at (800) 562-4690 (Option 3).

Before you complete your Pension Application Form, you must first call Participant Services at (800) 562-4690 (Option 3) to notify AFTRA H&R of your retirement plans — including the anticipated effective date of your retirement — and to request a current pension estimate.

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 (Option 3) 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.

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 is an option, if you're vested, beginning at age 55, you won't receive full pension benefits unless you wait until age 65 to retire. For additional information, refer to the When You Can Begin Receiving a Benefit section on pages 23–24.
- ***Request a pension estimate.*** A pension estimate provides a comparison of your monthly payment amounts under the different options available, based upon your benefit earned to date. While you may request a pension estimate at any time, be sure to request a current estimate within 180 days of the date you want to retire. When you call Participant Services at (800) 562-4690 (Option 3) 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 your request for a pension estimate has been received by AFTRA H&R, you will be mailed a written pension estimate. 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 benefit will be calculated when you retire to ensure that your pension amount reflects all of your reported AFTRA-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 payment option.*** After reviewing your pension projection, select a payment option and apply in writing to the AFTRA H&R office at least two months before you want to retire. If you are married, you should make this decision with your spouse. The automatic payment option for participants married to an opposite-sex spouse is the Qualified Joint and Survivor Annuity, and federal law requires written approval from your spouse to elect another payment option. For additional information about the different payment options, refer to the Choosing a Payment Option section on pages 31–32.
- ***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 to an opposite-sex spouse when you retire, your spouse is your beneficiary for Retirement Fund 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. For additional information about naming a beneficiary, refer to page 34.

Before You Retire: A Checklist

As detailed throughout this section, as you approach retirement, you should take each of the steps listed below and cross each item off your checklist. For information or assistance with any part of this process, contact Participant Services at (800) 562-4690 (Option 3).

- ✔ Choose your retirement date
- ✔ Request a pension estimate within 180 days of the date you want to retire
- ✔ Consult with professional tax and financial advisors
- ✔ Choose a payment option
- ✔ Select a beneficiary

Required Documentation

When applying to begin receiving your pension 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. This may include— but is not limited to — the following:

Type of documentation	Examples
Documentation of current marital status	Marriage certificate; divorce decree, Qualified Domestic Relations Order[23] or death certificates for former spouse(s).
Documentation of retirement status	If you are not age 65, you will need to declare your retirement. The Trustees reserve the right to request and require any documentation that may be necessary to confirm your retirement status.
Documentation of age for you and your beneficiary	Birth certificate; driver's license; passport; 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 U.S. 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.

Submitting Your Pension Application Form

Completed applications should be filed at least two months in advance of the date on which you wish your benefit to become effective. While your application must not be submitted fewer than 30 days (or fewer than seven days with a waiver) or more than 180 days before your anticipated effective date, it is recommended that you begin the process several months before you expect to file a formal application. This will give AFTRA H&R time to provide you with information about the various options from which you may choose and certain tax information that the Fund is required to provide.

Your benefit will become effective on the later of the following:

- the first day of the first month following the month in which you have met all the requirements for the benefit including the filing of a properly completed Pension Application Form; or
- the first day of the month specified in your application.

Nevertheless, the law and the Plan require that you begin receiving any benefit to which you are entitled by April 1 of the year following the calendar year in which you reach age 70½. It is very important that, as you approach this date, if you have not commenced your benefits, you ensure that AFTRA H&R has the most updated contact information for you. If this benefit is not paid by the April 1 required beginning date, you may have to pay a significant additional tax on your benefits.

Important: Different beneficiaries for Retirement Fund and Health Fund benefits

If you participate in both the AFTRA Retirement Plan and the AFTRA Health Plan, when designating a beneficiary, it's important to remember that the beneficiary for your Retirement Fund benefits must be designated separately from any beneficiary you may designate for a life insurance benefit or any other survivor benefit you may have under the Health Plan. While you may choose the same person, these beneficiaries must be designated separately. For additional information about designating a beneficiary for any survivor benefits under the Health Fund, refer to the Health Plan SPD and any modifying *Benefits Updates*, which are available at *www.aftrahr.com* ("Health Fund" | "Health Fund SPD").

[23] If you are divorced and have not previously submitted a copy of your divorce decree to AFTRA H&R, you must provide a copy of this decree with your application. When applying for a pension benefit, you must notify AFTRA H&R of any prior marriages that may have ended while you were a participant in the Plan. Furthermore, if a Qualified Domestic Relations Order was issued during your divorce, you must also provide AFTRA H&R with a copy of this QDRO with your application so that the Fund may determine how to administer your retirement benefits.

Return to AFTRA-Covered Employment

Key Terms to Know:

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

Base year – The 12-month period from December 1 through November 30 each year that the Retirement Plan uses to measure a performer's AFTRA-covered earnings and contributions made on the performer's behalf by contributing employers to determine whether or not the performer is entitled to earn additional benefits and, in some cases, whether a performer also earned vesting service.

Beneficiary – The person the Plan provides is entitled to benefits in the event a participant dies.

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

Pension credits – If a performer's AFTRA-covered earnings during a base year meet the minimum required level for that year (see chart on page 12), 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 service.

Regular annuity – A calculation of a participant's benefit from the Retirement Plan (excluding any retirement account benefit as described on page 22) which is based on the participant's AFTRA-covered earnings (prior to May 1, 2009) and employer contributions made on a performer's behalf (May 1, 2009 and later) in each base year in which a pension credit was earned. The participant's regular annuity is first calculated as a benefit payable at the normal retirement age (which is age 65, unless the participant became vested after age 65) in the form of the Five Year Certain and Life Annuity, and then adjustments are made for the participant's age on the date that pension payments begin and the form of benefit payment selected.

For these and other defined terms, refer to the SPD's Glossary beginning on page 46.

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

After Commencing Your Regular Annuity

If you've already begun receiving your pension benefit under a standard annuity and you return to *AFTRA-covered employment* — or if you receive residuals or royalties for past AFTRA-covered employment — and you earn additional *pension credits* after your *effective date* of retirement, then your monthly benefit will be recalculated to account for the additional credits (subject to the maximum annual pension benefit described on page 29). Any additional monthly benefit that results from this recalculation will become payable on the next June 1 following the *base year* in which you earned the additional pension credit. It will be paid in the same form of annuity that you were previously receiving. However, if you were receiving your 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 benefit will be calculated without that adjustment for survivor benefits which was included in your original form of annuity.

For earnings prior to December 1, 2000, the additional benefit will be based on the benefit accrual rates applicable in the base year and on any early retirement and benefit option adjustment factors applicable on the original effective date of your retirement. For earnings on or after December 1, 2000, your additional benefit will be based on the benefit accrual rate applicable to individuals with an effective date on the June 1 on which the additional benefit becomes payable and any early retirement or option adjustment factors in effect on that June 1 date.

After Receipt of Your Retirement Account

If you received a lump sum distribution of the adjusted balance of your retirement account and then you return to AFTRA-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 AFTRA-covered employment — then you may decide to repay the lump sum distribution to the Retirement Fund, with compound interest (as calculated by the Plan based upon current interest rates). The advantage of repaying the lump sum amount is that your prior years of pension credits will then be taken into account 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 AFTRA-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 benefits 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 December 1, 1989.

Survivor Benefits

Survivor Benefits

Key Terms to Know:

Beneficiary – The person the Plan provides is entitled to benefits in the event a participant dies.

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

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 Retirement Plan, and that includes certain information and meets certain other requirements.

Regular annuity – A calculation of a participant's benefit from the Retirement Plan (excluding any retirement account benefit as described on page 22) which is based on the participant's AFTRA-covered earnings (prior to May 1, 2009) and employer contributions made on a performer's behalf (May 1, 2009 and later) in each base year in which a pension credit was earned. The participant's regular annuity is first calculated as a benefit payable at the normal retirement age (which is age 65, unless the participant became vested after age 65) in the form of the Five Year Certain and Life Annuity, and then adjustments are made for the participant's age on the date that pension payments begin and the form of benefit payment selected.

For these and other defined terms, refer to the SPD's Glossary beginning on page 46.

The Retirement Plan provides for the payment of survivor benefits to a *beneficiary* when a participant dies and any one of the following conditions apply:

- the participant was receiving a monthly pension at the time of death under a payment option that provides for survivor benefits (see pages 18–22);
- the participant was vested for a *regular annuity*, but had not yet begun receiving a pension; or the participant had a retirement account with an adjusted balance (greater than zero).

Participants who meet these conditions have one or more options for survivor benefits available to them, depending on their marital status and age at the time of death.

If a Vested Participant Dies Before Receiving Any Monthly Pension Payments

Basic survivor benefit

If a participant dies after becoming vested but before the *effective date* of his or her pension, and if a Pre-Retirement Surviving Spouse Pension (described in this section beginning below through page 38) is not elected or is not otherwise payable, then the beneficiary will receive one of the two following survivor benefits, whichever is greater:

- 60 monthly payments in the same amount as the monthly benefit payments the participant would have received under the Five Year Certain and Life Annuity, calculated based on the participant's age as of the first day of the month following the month in which the participant died; or
- a lump sum in the amount of any adjusted balance in the participant's retirement account.

The beneficiary may elect to take the adjusted balance of the participant's retirement account even if its value is less than the 60 monthly payments. In that case, the difference between the two will be paid in 60 monthly payments (unless the monthly payments are less than $20, 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 basic survivor benefit will be paid upon the beneficiary's application for a benefit made within 18 months of the participant's death (on forms designated by the Plan).

Pre-Retirement Surviving Spouse Pension

When a participant who is married dies before the effective date of retirement (when the participant first begins to receive retirement benefits), the Pre-Retirement Surviving Spouse Pension is often the first option for benefits that a surviving spouse[24] will consider, since this option provides the surviving spouse monthly benefits for life. (However, as described above, the surviving spouse may elect the basic survivor benefit instead of — or in certain cases, in addition to — a Pre-Retirement Surviving Spouse Pension.)

[24] Or, in the case of an opposite sex spouse, a former spouse if a *Qualified Domestic Relations Order (QDRO)* requires that the former spouse be treated as the spouse for pre-retirement survivor benefit purposes.

To qualify for the Pre-Retirement Surviving Spouse Pension, each of the following qualifications must apply:

- the participant must have had AFTRA-covered earnings after August 22, 1984;
- the participant must either be vested in a regular annuity or have a retirement account with an adjusted balance (greater than zero);
- the participant must have received no other prior benefit(s) under the Retirement Plan; and
- the participant must have been married to the surviving spouse for at least one full year immediately preceding the participant's death[25].

The Pre-Retirement Surviving Spouse Pension is available to all legally married spouses (both opposite- and same-sex).

If a Married, Vested Participant Age 55 or Older Dies

If a participant was 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 death. In the case of an opposite-sex spouse, the Pre-Retirement Surviving Spouse Pension will provide the same monthly annuity payments that the spouse would have received if the participant had elected the Qualified Joint and Survivor Annuity immediately prior to the participant's death. In the case of a same-sex spouse, the Pre-Retirement Surviving Spouse Pension will provide the same monthly annuity payments that the spouse would have received if the participant had elected the 50% Joint and Survivor Annuity immediately prior to the participant's death.

Same-sex spouses must begin to receive their Pre-Retirement Surviving Spouse Pension no later than December 31 of the calendar year following the calendar year in which the participant died. For opposite-sex spouses, payment of the benefit may be delayed, but it must begin no later than December 31 of the calendar year in which the participant would have reached age 70½, or, if later, the December 31 of the calendar year following the calendar year in which the participant died.

If an opposite-sex surviving spouse elects to delay a Pre-Retirement Surviving Spouse Pension and then dies before the benefit start date, a lump sum benefit is provided to any minor children (i.e., age 21 and under) of the participant that is equal to the actuarial value of the guaranteed 60 monthly benefits that would have been payable to the surviving spouse. Under these circumstances, the benefit would be split equally among the participant's minor children. If there are no minor children, no benefit is payable. To receive this benefit, the 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 (Option 3) and return it to AFTRA H&R to begin the processing of the claim. This application must be submitted within 18 months of the surviving spouse's death. Court-approved documentation that confirms that the applicant is the legal guardian of the children's estate along with a copy of the Social Security card of each minor child must accompany the application.

If a Married, Vested Participant Younger than Age 55 Dies

In the case of an opposite-sex spouse, the Pre-Retirement Surviving Spouse Pension will be calculated based on the Plan provisions in effect when the participant was last employed for AFTRA-covered employment and will be the amount that the participant's spouse would have received if the participant had survived until age 55 and elected a Qualified Joint and Survivor Annuity with an effective date on the participant's 55th birthday, and if the participant had died immediately thereafter.

In the case of a same-sex spouse, the Pre-Retirement Surviving Spouse Pension will be calculated based on the Plan provisions in effect when the participant was last employed for AFTRA-covered employment and will be the amount that the participant's same-sex spouse would have received as of the effective date, under the 50% Joint and Survivor Annuity, calculated based on the participant's age as of the first day of the month in which the participant died and payable on the first of the month following the date of death.

Other Survivor Benefits that a Surviving Spouse May Select

A surviving spouse[26] who is entitled to a Pre-Retirement Surviving Spouse Pension may elect to take the basic survivor benefit (as discussed previously in this section) plus a Pre-Retirement Surviving Spouse Pension reduced by the actuarial equivalent of the basic survivor benefit. However, if the basic survivor benefit is more valuable than the Pre-Retirement Surviving Spouse Pension, the surviving

[25] Or, in the case of an opposite sex spouse, a Qualified Domestic Relations Order (QDRO) requires that a former spouse be treated as the surviving spouse for pre-retirement survivor benefit purposes.

[26] Or, in the case of an opposite sex spouse, a former spouse if a QDRO requires that the former spouse be treated as the spouse for benefit purposes.

spouse[27] may instead choose the Pre-Retirement Surviving Spouse Pension, which will be increased to reflect the value of the higher benefit.

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 with a balance at the time of death. If the participant had a retirement account with a balance, the beneficiary will receive a lump sum in the amount of the greater of the adjusted retirement account balance or, if the participant had not previously received a retirement account benefit, $100, payable the first of the month following the date of death.

Naming or Changing a Beneficiary Before Retirement

If a participant is eligible for a Pre-Retirement Surviving Spouse Pension, the spouse (or former opposite sex spouse if a Qualified Domestic Relations Order requires that a former spouse be treated as the spouse for benefit purposes) is automatically the beneficiary, and the participant cannot name another beneficiary. If a participant is not eligible for a Pre-Retirement Surviving Spouse Pension, the beneficiary is the person whom the participant last designated on the latest Designation of Beneficiary Form that was filed with AFTRA H&R.

A participant may change the designation of beneficiary at any time prior to the effective date of his/her pension benefit by submitting to AFTRA H&R a completed Designation of Beneficiary Form, which is available at *www.aftrahr.com* ("Forms" | "Retirement Forms"). If the participant's spouse is not automatically the beneficiary and there is no Designation of a Beneficiary Form on file with AFTRA H&R at the time of death, then the beneficiary will be the person or persons entitled to receive benefits payable from AFTRA H&R under the terms of the participant's will, if applicable. If the participant dies without leaving a valid will, any survivor benefits will be paid per capita to the first of the following classes in which there is a survivor:

1. the participant's spouse or same-sex domestic partner;
2. the participant's children;
3. the participant's parents; or
4. the participant's brothers and sisters.

Note that if you designate in writing that your spouse is the beneficiary for your Retirement Plan 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.

Important: Different beneficiaries for Retirement Fund and Health Fund benefits

If you participate in both the AFTRA Retirement Plan and the AFTRA Health Plan, when designating a beneficiary, it's important to remember that the beneficiary for your Retirement Fund benefits must be designated separately from any beneficiary you designate for a life insurance benefit or any other survivor benefit you may have under the Health Plan. While you may choose the same person, these beneficiaries must be designated separately. For additional information about designating a beneficiary for any survivor benefits under the Health Fund, refer to the Health Plan SPD and any modifying *Benefits Updates*, which are available at *www.aftrahr.com* ("Health Fund" | "Health Fund SPD").

[27] Or, in the case of an opposite sex spouse, a former spouse if a Qualified Domestic Relations Order (QDRO) requires that the former spouse be treated as the spouse for benefit purposes.

Other Information

Plan Interpretation

Please note that no individual other than the Board of Trustees or its duly authorized designee(s) 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 Plan, or your benefits under the Plan or to change the provisions of the 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 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 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 Plan;
- formulate, interpret and apply rules, regulations and policies necessary to administer the AFTRA Retirement Fund in accordance with the terms of the Plan;
- decide questions, including legal or factual questions, relating to the calculation and payment of benefits under the Plan;
- resolve and/or clarify any ambiguities, inconsistencies and omissions arising under the 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 Plan.

Your Rights to Appeal

If your application for a benefit is partially or completely denied by AFTRA H&R, you will be informed of the decision in writing no later than 90 days after AFTRA H&R receives the application and other information or proof required to determine benefit rights. AFTRA H&R may extend this 90-day period for special circumstances, but not beyond a period of 90 additional days. You will be informed in writing if AFTRA H&R 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 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 Section 502(a) of the Employee Retirement Income Security Act of 1974 (ERISA) following an adverse benefit determination on review.

If you have not received a written decision within 90 days (or notification of an extension), the application is deemed to be denied.

Appeal procedures

If you believe AFTRA H&R's determination regarding your application for retirement 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 and submitted to the following address:

AFTRA Retirement Fund
P.O. Box 1806, Murray Hill Station
New York, NY 10156-1806.

Your appeal must be submitted no later than 60 days from your receipt of AFTRA H&R's notification denying retirement benefits. You have the right to submit written comments, documents, records or other information related to your claim. The Trustees' Appeals Committee will take into account 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 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, or suspended from the date on which the extension notice is sent to the claimant until the date the claimant responds to the request for information.

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 regarding an administrative appeal and 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 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.

Authorized Representative

Your application for benefits and appeal of a denial of retirement 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 AFTRA H&R in writing. If you revoke the designation, because you wish to either designate someone else or to act on your own behalf, the revocation will not be effective until written notice is received by AFTRA H&R. Once you have designated an authorized representative, all communications and notices from AFTRA H&R regarding your retirement benefit, or your appeal, that would otherwise be sent to you will be sent to your designated representative, unless you advise AFTRA H&R to continue to provide these communications and notices to you as well.

Your Rights Under the Employee Retirement Income Security Act of 1974

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

Receive Information About Your Plan and Benefits

- 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 Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500) filed by the Plan with the U.S. 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 Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500) and updated Summary Plan Description. The Plan Administrator may make a reasonable charge for the copies;
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this Annual Funding Notice;
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other 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 Plan and 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 Plan's claims and appeals procedures. In addition, if you disagree with the 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 Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. 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 your 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 *http://www.dol.gov/ebsa/aboutebsa/org_chart.html#section13*, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., 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

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 AFTRA H&R. Your benefits may also be attached in order to satisfy a tax levy.

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 Plan are assigned to provide child support, alimony or spousal rights to an alternate payee, such as an opposite sex spouse or former spouse, a child or other dependent.

The Plan will determine the validity of any QDRO received in accordance with the Plan's procedures for determining whether or not an order constitutes a QDRO. You will be notified if AFTRA H&R receives such a QDRO on your benefits. The Plan procedures covering QDROs (and how the Plan determines if they are valid) and a model QDRO are available at *www.aftrahr.com* ("Forms" | "Retirement Forms").

Using Pension Payments to Pay Health Plan Premiums

The AFTRA Health Fund charges premiums for both active coverage and retiree coverage under the AFTRA Health Plan. If you are receiving monthly pension payments from the Retirement Plan, you may (but are not required to) request that your premiums to the AFTRA Health Fund be directly withheld from your monthly pension check. (Some participants prefer this to having to remember to write a check on the premium due dates.) You may only do this if your monthly pension check is sufficient to cover the entire monthly amount that you owe for you and your dependent(s)' coverage.

In order to allow this deduction, you must sign a voluntary and revocable waiver on a Health Fund Premium Deduction from Pension Benefit Form, which is available at *www.aftrahr.com* ("Forms" | "Retirement Forms"). If you do that, deductions will begin the month following the month the form is received (or as soon as administratively practicable thereafter). If you would like to request the waiver form, please contact Participant Services at (800) 562-4690 (Option 3) or visit *www.aftrahr.com*. Please remember that this election is entirely voluntary and can be revoked (going forward) at any time upon sufficient advance written notice to AFTRA H&R.

Taxation of Benefits

When you receive benefits from the Retirement Plan, those benefits are considered taxable income. Federal tax laws require AFTRA H&R to withhold taxes on your benefits before they are paid to you if your benefit is over a certain amount. 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 should complete Form W-4P or a form approved by the Internal Revenue Service.

Remember, if you choose not to have taxes withheld from your retirement benefits, you will be responsible for paying them when you file your federal tax return. If no taxes are withheld, or if the amount withheld is not enough to cover the actual taxes due, you may be required to file estimated taxes.

If you receive a lump sum benefit, AFTRA H&R must withhold taxes in the amount of 20% unless you direct AFTRA H&R to have your benefit transferred directly to a traditional Individual Retirement Account (IRA) (but not certain types of IRAs) or another eligible employer plan (such as a plan qualified under section 401(a) of the Internal Revenue Code, a section 403(a) annuity plan, a section 403(b) tax sheltered annuity and a governmental 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 benefit payment is less than $200. An opposite sex spouse or former spouse covered under a Qualified Domestic Relations Order, or a non-spouse beneficiary (for distributions paid following December 31, 2006) may also be able to make a direct rollover (depending on the form of benefit). Within a reasonable time period prior to making a distribution, the 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.

In addition, if you are under age 59½ when you receive your distribution, you may also be subject to an IRS tax penalty of 10%. You should contact AFTRA H&R for the forms to transfer your lump sum benefit if you want to avoid taxes. However, tax information furnished by AFTRA H&R is not an adequate substitute for consultation with your tax advisor.

"Top Heavy" Provisions

Under current federal tax laws, only to the extent that the Plan covers non-collectively bargained employees, the Plan must have provisions in place to provide for a minimum accrual for non-key employee participants in "top heavy" years. In the unlikely event that the Plan is top-heavy with respect to non-collectively bargained employees for any Plan Year, then (unless the minimum top-heavy accrual or contribution is provided for the same non-key employees under another plan) the minimum accrual shall be equal to an amount not less than two percent (2%) of the non-key employee's highest average earnings for the five consecutive years for which such non-key employee had his or her highest earnings.

Incompetence or Incapacity

If the Trustees (or their designee) determine that a participant or beneficiary is not able to care for his or her affairs because of mental, physical or legal incapacity, the Plan may elect to pay any payment due to the person to the legally appointed guardian, committee or other legal representative the Trustees deem appropriate to receive the payment on the person's behalf.

Plan Continuation, Amendment and Termination

The Board of Trustees hopes to continue the Plan indefinitely, but reserves the right, in its sole and absolute discretion to amend, modify or terminate the 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 Trustees to make benefit reductions if the Plan's funding condition does not satisfy certain thresholds.

If the Plan is terminated, you will immediately have a vested or non-forfeitable right to your accrued benefit. The amount of your benefit, if any, may depend on Plan assets, the terms of the Plan and the benefit guarantee provided by the Pension Benefit Guaranty Corporation (PBGC), as described in the Pension Guarantees section on page 44.

Forwarding Address

Plan participants, terminated participants with five or more years of vesting service, retirees and beneficiaries who are to receive benefits should keep AFTRA H&R informed of their current addresses to help ensure proper and uninterrupted payment of benefits.

Information and Proof

At times you may be required to provide information or proof necessary to determine your right or a dependent's right to benefits under the Plan. When inaccurate information is provided, this ultimately can result in the improper use of Plan assets, which adversely affects the ability of the Fund to provide the highest possible level of benefits.

Accordingly, if you or a beneficiary fails to submit the requested information or proof, makes a false statement or furnishes fraudulent or incorrect information, you or your beneficiary's benefits under the Plan may be negatively affected, and benefits may be denied, suspended or discontinued. Of course, if AFTRA H&R 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 AFTRA H&R requests repayment of an overpayment and that overpayment is not fully repaid, then the 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 a lawsuit may be initiated 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 Trustees (individually or collectively) to provide benefits established under the Plan to the extent that they cannot be provided by AFTRA H&R.

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; 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 maximum annual guarantee for a retiree 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 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 contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 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. Additional information about the PBGC's pension insurance program is available through the PBGC's website at *www.pbgc.gov.*

Reference

Plan Administration

If you have questions about your AFTRA Retirement Plan benefits, contact Participant Services at (800) 562-4690 (Option 3). The following is some basic information about your Plan.

General

The Retirement Fund is a separate trust fund established for the purpose of paying the benefits provided under the Retirement Plan. The Plan is a defined benefit pension plan.

The main office of the Board of Trustees is the AFTRA H&R headquarters located at the following address:

AFTRA Retirement Fund
261 Madison Avenue
New York, NY 10016-2312
(212)-499-4800 or (800) 562-4690 (Option 3)
www.aftrahr.com

AFTRA H&R also maintains a satellite office at the following address:

AFTRA Retirement Fund
5757 Wilshire Boulevard, Suite 372
Los Angeles, California 90036-3683
(323) 937-3631 or (800) 562-4690 (Option 3)
www.aftrahr.com

Most questions about your benefits can be answered by Participant Services counselors who are available in both the New York and Los Angeles AFTRA H&R offices. The New York office will make the Plan document available to you if you wish to study this material.

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

Name and Address of Plan's Sponsor

Board of Trustees of the AFTRA Retirement Fund
261 Madison Avenue
New York, NY 10016-2312

Employer Identification Number (EIN)

13-6414972

Name of Plan

AFTRA Retirement Plan

Type of Plan

The Plan is a defined benefit employee pension benefit plan which provides retirement benefits.

Type of Administration

This Plan is jointly administered by a Board of Trustees with equal representation by contributing employers and SAG-AFTRA, the union. The Board is made up of an equal number of contributing employers and union Trustees, who are listed at the end of this SPD. Retirement Fund Trustees serve without compensation.

Contributions

Contributions are made to AFTRA H&R by contributing employers according to the terms of applicable collective bargaining agreements. A complete list of the employers and employee organizations sponsoring the 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 New York AFTRA H&R office. 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 Plan and, if so, the employer's address.

Funding Method

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

Plan Number

001

Plan Administrator

Board of Trustees
AFTRA Retirement Fund
261 Madison Ave.
New York, NY 10016-2312
(212) 499-4800

Plan Year

The Plan's year is December 1 through November 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
261 Madison Avenue
New York, NY 10016-2312

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

Glossary

Active participant – A performer who participates in the Retirement Fund and has earned at least $15,000 in AFTRA-covered earnings or has completed 1,000 hours of service[28] with a contributing employer during a 12-consecutive month period. The 12-month periods used to determine initial eligibility are the first 12-month period starting when you began AFTRA-covered employment and each subsequent base year (December 1-November 30).

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

Actuarially equivalent – The term used to describe two or more annuity options (payment options) under the Retirement Plan when the total benefits expected to be paid over the duration of each option are of equal relative value based upon factors utilized by the Retirement Plan that reflect assumptions regarding interest rates, life expectancy and benefits expected to be paid.

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

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

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

Annuity – A payment made at regular intervals for the lifetime of the participant and which may or may not (depending on the type of annuity) also make payments to another named individual after the participant's death.

Base year – The 12-month period from December 1 through November 30 each year that the Retirement Plan uses to measure a performer's AFTRA-covered earnings and contributions made on the performer's behalf by contributing employers to determine whether or not the performer is entitled to earn additional benefits and, in some cases, whether a performer also earned vesting service.

Beneficiary – The person the Plan provides is entitled to benefits in the event a participant dies.

Contributing employer – Any employer who is required and permitted under the Trust Agreement 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 AFTRA H&R.

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 the purposes of calculating the participant's pension and beginning to receive the pension benefit.

ERISA – Acronym for the Employee Retirement Income Security Act of 1974, as amended.

H&R Funds Number – An identification number assigned to registered performers by AFTRA H&R. To locate or confirm your H&R Funds No., refer to any annual Earnings Statement or call Participant Services at (800) 562-4690.

Normal retirement age – The later of age 65 or the fifth anniversary of the date on which a performer became an active participant[29].

[28] If a participant performs non-covered employment for a contributing employer after November 30, 1976 and if such work immediately precedes or follows covered employment that the participant performs for the employer, such contiguous non-covered employment during the same base year 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.

[29] There are special rules regarding how to calculate whether you have reached the fifth anniversary of participation. For details, refer to pages 8–10.

Pension credits – If a performer's AFTRA-covered earnings during a base year meet the minimum required level for that year (see chart on page 12), 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 service[30].

Performer – An individual who performs AFTRA-covered employment for a contributing employer and on whose behalf the contributing employer is required to make contributions to the Retirement Fund[31].

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 Retirement Plan, and that includes certain information and meets certain other requirements.

Registered performer – A performer who submits a completed Performer Registration Form to AFTRA H&R and is assigned an H&R Funds Number. Registering with AFTRA H&R allows AFTRA H&R to track a performer's AFTRA-covered earnings and employer contributions in order to notify the performer if or when he or she qualifies for benefits.

Regular annuity – A calculation of a participant's benefit from the Retirement Plan (excluding any retirement account benefit as described on page 22) which is based on the participant's AFTRA-covered earnings (prior to May 1, 2009) and employer contributions made on a performer's behalf (May 1, 2009 and later) in each base year in which a pension credit was earned. The participant's regular annuity is first calculated as a benefit payable at the normal retirement age (which is age 65, unless the participant became vested after age 65) in the form of the Five Year Certain and Life Annuity, and then adjustments are made for the participant's age on the date that pension payments begin and the form of benefit payment selected.

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

SAG-AFTRA – Acronym for the union Screen Actors Guild – American Federation of Television and Radio Artists.

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 a Retirement Plan benefit.

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

[30] Special vesting rules may apply based upon the number of pension credits you accumulate and when you earned them. For details, refer to pages 13–17.

[31] 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 U.S. 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.

Roster – AFTRA H&R Board of Trustees