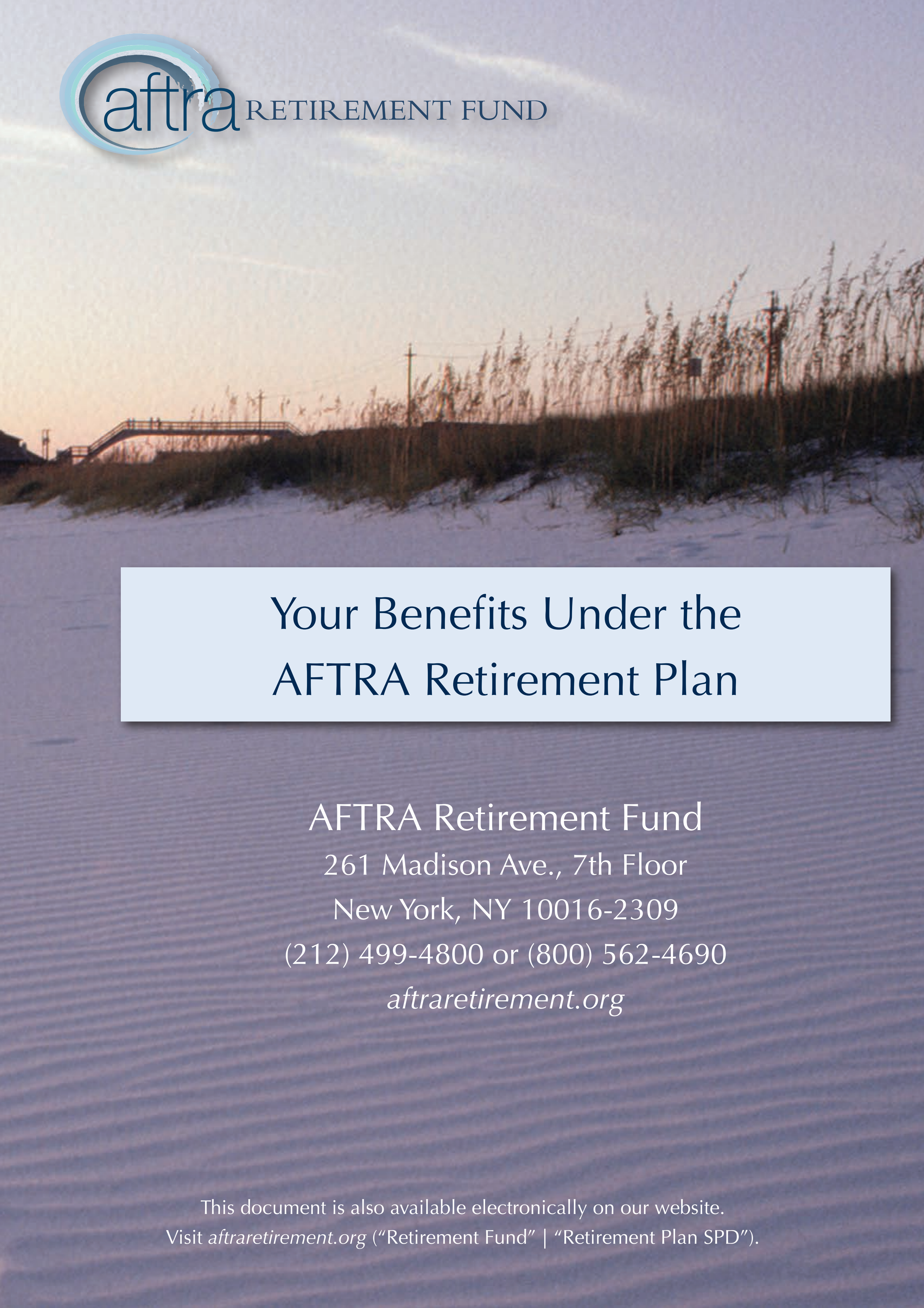

aftra RETIREMENT FUND

SUMMARY PLAN DESCRIPTION (SPD) | June 2019 Edition

Your Benefits Under the AFTRA Retirement Plan

AFTRA Retirement Fund
261 Madison Ave., 7th Floor
New York, NY 10016-2309
(212) 499-4800 or (800) 562-4690
aftraretirement.org

This document is also available electronically on our website.
Visit *aftraretirement.org* ("Retirement Fund" | "Retirement Plan SPD").

My Information

(Your records for reference only)

Participant Name ______________________________

AFTRA Retirement Fund No.[1] ____________________

Pension Beneficiary Name(s) ____________________

Planned Retirement Date (if known) ______________

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My Resources & Contacts

AFTRA Retirement Fund Participant Services –
(800) 562-4690 and *aftraretirement.org*

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

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

SAG-AFTRA (the union) –
(855) 724-2387 and *sagaftra.org*

SAG-Producers Pension Plan and
SAG-AFTRA Health Plan –
(800) 777-4013 and *sagaftraplans.org*

Contact the SAG-Producers Pension Plan about benefits for employment covered by that Plan.

My Reminders

- ❑ Make sure that I have registered with the AFTRA Retirement Fund
- ❑ Call the AFTRA Retirement Fund at (800) 562-4690 to confirm my current mailing address on file
- ❑ Verify information reported on my annual Earnings Statement and contact the AFTRA Retirement Fund if there are any discrepancies
- ❑ Update my e-mail preferences at *aftraretirement.org*
- ❑ Inform the AFTRA Retirement Fund of any change in my marital status
- ❑ Keep my pension beneficiary information up-to-date with the AFTRA Retirement Fund
- ❑ Understand the importance of planning for retirement and prepare to:
  - Inform a family member or another important party if I am eligible for pension benefits
  - Plan for health expenses and apply for Medicare once I am eligible
  - Consult with professionals about my personal retirement plans
- ❑ Notify the AFTRA Retirement Fund no later than 90 days before the date I wish to retire
- ❑ Request a current pension analysis periodically to monitor the accrual of my retirement benefit
- ❑ Notify the AFTRA Retirement Fund if I leave covered employment for military service (and when I return)

My Notes

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[1] To locate or confirm your AFTRA Retirement Fund No., refer to any annual Earnings Statement mailed to you or call Participant Services at (800) 562-4690.

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Introduction

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Glossary of Terms

Active participant – A performer who participates in the AFTRA Retirement Fund and has earned at least $15,000 in AFTRA-covered earnings or has completed 1,000 hours of service[2] 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 (Dec. 1-Nov. 30).

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

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

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

AFTRA-covered earnings – Gross compensation paid to a performer 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 a participation agreement between the employer and the AFTRA Retirement Fund to make contributions to the AFTRA Retirement Fund on the performer's behalf based upon those earnings.

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, prior to March 30, 2012, AFTRA) or a participation agreement with the AFTRA Retirement Fund to make contributions to the AFTRA Retirement Fund on the performer's behalf. AFTRA-covered employment also includes employment with the SAG-AFTRA union (or, for periods prior to March 30, 2012, the AFTRA union) or one of its locals if SAG-AFTRA (or AFTRA) or the local is required under a participation agreement with the AFTRA Retirement Fund to make contributions to the AFTRA Retirement Fund on the performer's behalf. Covered employment also includes employment with the AFTRA Retirement Fund (or prior to Jan. 1, 2017, the AFTRA Health and Retirement Funds/AFTRA H&R).

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

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

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

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

Contributing employer – Any employer 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 the AFTRA Retirement Fund.

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

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

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

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

Normal retirement age – The later of age 65 or the fifth anniversary of the date on which a participant became an active participant.[3]

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

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

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 13), 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.[4]

Performer – An individual who performs AFTRA-covered employment for a contributing employer and on whose behalf the contributing employer is required to make covered employer contributions to the AFTRA Retirement Fund.[5]

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[3] There are special rules regarding how to calculate whether you have reached the fifth anniversary of participation. For details, refer to pages 14-15.

[4] Special vesting rules may apply based upon the number of pension credits you accumulate and when you earned them. For details, refer to pages 13-16.

[5] 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.

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

Registered performer – A performer who submits a completed Performer Registration Form to the AFTRA Retirement Fund and is assigned an AFTRA Retirement Fund No. Registering with the AFTRA Retirement Fund allows the AFTRA Retirement Fund to track a performer's AFTRA-covered earnings and covered employer contributions to notify the performer if or when he or she qualifies for benefits.

Regular annuity – A calculation of a participant's pension benefit from the AFTRA Retirement Plan (excluding any retirement account benefit as described on page 31) that is based on the participant's AFTRA-covered earnings (prior to May 1, 2009) and covered 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 pension benefit payable at the normal retirement age (age 65, unless the participant became vested after age 65) in the form of the Five Year Certain and Life Annuity. Adjustments are made for the participant's age on the date that pension payments begin and the form of payment selected.

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

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

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

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

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

Introduction

Important terms to know for this section:

- **AFTRA** – page v
- **AFTRA-covered earnings** – page v
- **AFTRA-covered employment** – page v
- **Beneficiary** – page vi
- **Contributing employers** – page vi
- **Covered employer contributions** – page vi
- **Participant** – page vi
- **Performer** – page vi
- **Qualified Domestic Relations Orders (QDROs)** – page vii
- **Registered performer** – page vii
- **SAG-AFTRA** – page vii
- **Trust Agreement** – page vii

For definitions of these and other key terms, refer to the Glossary in the front of this SPD (pages v-vii).

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

A Message from the Board of Trustees

Dear Participant,

We are pleased to provide you with this 2019 AFTRA Retirement Fund 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 payment, how to apply for your pension benefit, designating beneficiaries and your rights under the AFTRA 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 all *Benefits Updates* that you receive with your SPD so that you will always have current information about your AFTRA Retirement Plan. At any time, you may also view the current SPD and all modifying *Benefits Updates* at *aftraretirement.org* ("Retirement Fund" | "Retirement Plan SPD").

This SPD, which is effective June 1, 2019, provides current summary information about the AFTRA Retirement Plan and supersedes all prior AFTRA Retirement Plan SPDs. For complete information, refer to the AFTRA Retirement Plan document, which legally governs the operation of the AFTRA Retirement Plan. In the event of any inconsistency between the AFTRA Retirement Plan document and this SPD, the AFTRA Retirement Plan governs.

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

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

The Board of Trustees may modify or eliminate AFTRA Retirement Plan benefits and eligibility requirements, as described in the "AFTRA Retirement Plan continuation, amendment and termination" section on page 50. Pension benefits that have already accrued are generally protected under federal law, but benefits not yet accrued are not protected and can be changed. The Board of Trustees has the sole and complete authority and discretion to interpret the AFTRA Retirement Plan and *Trust Agreement* and make final determinations regarding their provisions.

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

Sincerely,

The Board of Trustees of the AFTRA Retirement Fund

How to Use Your SPD

- ***Using key terms*** – This SPD includes a number of key terms you should understand to get the most out of your benefits under the AFTRA Retirement Plan. The first reference of each key term for each main section is italicized. When you see an italicized term, look for the "Important terms to know" box at the beginning of that section to see the glossary page where the term is defined. The glossary of terms is located in the front of the SPD (pages v-vii).
- ***Note time-sensitive notification requirements*** – Throughout this SPD, there are explanations of several time-sensitive situations which require you to notify or provide information to the AFTRA Retirement Fund. These time-sensitive notification requirements are identified by the following graphic: Whenever you see this graphic, pay close attention, as it is meant to alert you to a specific notification requirement that may affect your benefits. These alerts are provided to assist you, but it is your responsibility to ensure that you are aware of all deadlines set forth in this SPD.
- ***Be aware of AFTRA Retirement Plan changes*** – From time to time, the Board of Trustees may adopt AFTRA Retirement Plan changes that amend the information included in this SPD. AFTRA Retirement Plan changes and modifications that materially affect your AFTRA Retirement Plan benefits are reported through *Benefits Updates*, which are distributed to *participants* and are available at the AFTRA Retirement Fund's website. To view this SPD along with all *Benefits Updates* that modify it, visit *aftraretirement.org* ("Retirement Fund" | "Retirement Plan SPD").

About the AFTRA Retirement Fund

AFTRA Retirement Fund history, governance and mission

The AFTRA Retirement Fund was created in 1954 and has provided retirement benefits to *performers* and their families for 65 years. The AFTRA Retirement Fund was among the first to provide benefits for actors, broadcasters, voice professionals and others in the performing arts. The AFTRA Retirement Fund was established through collective bargaining agreements between *AFTRA* and the broadcast networks.

The AFTRA Retirement Fund is jointly-administered, meaning that the AFTRA Retirement Fund is governed by a Board of Trustees with representation from both *SAG-AFTRA* (the union), and contributing industry employers. The AFTRA Retirement Fund's Board of Trustees is responsible for setting the benefits and rules of the AFTRA Retirement Fund and generally overseeing AFTRA Retirement Fund operations.

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

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

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

The formula used to determine your monthly pension payment is based upon covered employer contributions made on your behalf and your *AFTRA-covered earnings.*

Organization name and branding

For many years, the AFTRA Health and Retirement Funds were branded as AFTRA H&R — sharing offices as well as some operations and staff. However, after the merger of health plans that created the SAG-AFTRA Health Plan effective Jan. 1, 2017, the AFTRA Retirement Fund continued as a standalone organization. Since that date, the AFTRA Retirement Fund has continued to serve performers as it has always done — only with different branding and a new website, *aftraretirement.org*.

Separate organizations serving performers

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

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

Who to contact

Always contact the AFTRA Retirement Fund directly with any questions about AFTRA Retirement Fund benefits or earnings and contributions questions. To speak with a Participant Services representative, call (212) 499-4800 or (800) 562-4690 toll-free nationwide. Representatives are available from 9 a.m. to 6 p.m. Eastern Time Monday through Friday.

If you would like to visit our office or contact the AFTRA Retirement Fund by mail, our address is listed below:

AFTRA Retirement Fund
261 Madison Ave., 7th floor
New York, NY 10016-2309

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

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

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

Making the Most of Your Benefits

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 para los participantes del plan. Si usted tiene dificultades para comprender cualquier parte de este resumen del plan, llame a AFTRA Retirement Fund al (800) 562-4690, de 9 a.m. a 6 p.m., hora del este, o visite la oficina de la AFTRA Retirement Fund:

AFTRA Retirement Fund
261 Madison Ave., 7th Floor
New York, NY 10016-2309
9 a.m. a 6 p.m.
Hora del este

Register with the AFTRA Retirement Fund

AFTRA-covered employment generally refers to SAG-AFTRA covered work under an agreement that requires covered employer contributions on your behalf to the AFTRA Retirement Fund (see the complete definition on page v). 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 the AFTRA Retirement Fund.

Download the current Performer Registration Form at *aftraretirement.org* ("Forms" | "General Forms") or request a form by calling Participant Services at (800) 562-4690. Registering with the AFTRA Retirement Fund is free, and it is a crucial first step that you must take in order to take full advantage of any benefits you are due — or may be due in the future — under the AFTRA Retirement Plan. Because the AFTRA Retirement Fund is a separate legal entity from SAG-AFTRA, joining the union does not mean that you are automatically registered with the AFTRA Retirement Fund. You must register with the AFTRA Retirement Fund separately. Registering enables the AFTRA Retirement Fund to track your AFTRA-covered earnings and covered employer contributions made on your behalf and to notify you should you qualify for benefits.

Verify information reported on your annual Earnings Statements

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

Since reported earnings and contributions can affect your qualification for benefits and the amount of benefits, it is very important that you review your annual Earnings Statement carefully as soon as you receive it. You should confirm that your Earnings Statement reflects all of the 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 you think you had AFTRA-covered employment during the year, notify the AFTRA Retirement Fund immediately to request an earnings review. To view the current policies regarding the investigation of earnings discrepancies, to download an Earnings Discrepancy Form or to access other resources, visit *aftraretirement.org* ("Participant toolkit" | "Annual Earnings Statements") or call Participant Services at (800) 562-4690 for additional information.

Performers have a maximum period of five years from the end of the calendar year in which AFTRA-covered earnings were (or should have been) posted or removed from their records to submit an AFTRA-covered earnings inquiry to the AFTRA Retirement Fund. Any such inquiry must include documentation necessary for the AFTRA Retirement Fund to research any possible discrepancy in reported earnings. For additional information, visit *aftraretirement.org* ("Participant toolkit" | "Annual Earnings Statements").

Keep the AFTRA Retirement Fund informed

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

- ***Mailing address changes*** – Make sure that the AFTRA Retirement Fund always has your current mailing address (and if applicable, the current contact information for your agent or business representative). This is critically important, as the AFTRA Retirement Fund frequently sends you information about your benefits. To update your address, visit *aftraretirement.org* ("Participant toolkit" | "Change your address") to view instructions. Click the "Address Changes" button in the right rail of any page on our website and follow the instructions to update your address online. You may also update your address by downloading, completing and submitting a Performer Address Change Form. If you have any questions about the form, call Participant Services at (800) 562-4690. Please note that address changes cannot be accepted over the phone.
- ***Marital status changes*** – If you marry, divorce, or are widowed, notify the AFTRA Retirement Fund of the change in your marital status.
- ***Qualified Domestic Relations Orders (QDROs)*** – *Qualified Domestic Relations Orders*, or QDROs, are legally binding orders that may be issued in connection with a divorce. A QDRO creates or recognizes the existence of an alternate payee's right to receive (or assigns to an alternate payee the right to receive) all or a portion of the benefits payable to a participant under the AFTRA Retirement Plan. If you are divorced or in the process of getting a divorce and need to prepare a QDRO that affects your AFTRA Retirement Plan benefit, the Retirement Fund's current procedures with regard to QDROs, as well as a model QDRO, are available at *aftraretirement.org* ("Forms" | "Retirement Forms"). For additional information about QDROs, refer to pages vii (definition), 28 and 49.

  If you have already drafted a QDRO, we advise that you send us a copy of the draft prior to having it entered by the court so we can review and identify any issues with qualification before it is finalized with the court. Failure to do so may result in requiring you to incur the expense of going back to court to make necessary changes. Lastly, you must send a court-certified copy of the final approved QDRO once it has been filed with the court. You can also call an AFTRA Retirement Fund representative to discuss the QDRO process.
- ***Beneficiary changes*** – Keep information about your AFTRA Retirement Plan beneficiary up-to-date. If you're married and you die before you retire, under applicable federal law, your spouse is your beneficiary for the AFTRA Retirement Fund benefits, and in most cases you will not be permitted to name another person. If you designate your spouse in writing as your beneficiary, and you subsequently divorce, the divorce does not automatically revoke that written designation — 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 pages 40-43.
- ***Email notifications*** – Let the AFTRA Retirement Fund keep you informed, too. Visit *aftraretirement.org* and click "Email preferences" in the right rail of any page to sign up to receive "Information About AFTRA Retirement Plan Benefits" — including *Benefits Updates* — by email. You can reduce paper and clutter by choosing to receive these updates by email only.

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

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

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

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

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

Use current AFTRA Retirement Fund forms

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

Retiree health benefits under the SAG-AFTRA Health Plan

Health benefits are an important concern for any performer contemplating retirement. While there are no health benefits under the AFTRA Retirement Plan, the SAG-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 SAG-AFTRA Health Plan benefits just because you may be entitled to receive a pension benefit under the AFTRA Retirement Plan. For information about coverage under the SAG-AFTRA Health Plan, visit *sagaftraplans.org/health.*

If you receive monthly pension payments from the AFTRA Retirement Fund, you may request that health care premiums to the SAG-AFTRA Health Plan be directly withheld from your monthly pension check by submitting a completed SAG-AFTRA Health Plan Premium Payment Election Form, which is available at *aftraretirement.org* ("Forms" | "General Forms"). See page 36 for additional details.

Visit *aftraretirement.org* for up-to-date AFTRA Retirement Plan information and FAQs

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

Questions? Call Participant Services

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

Eligibility to Participate, Pension Credits and Vesting Service

Important terms to know for this section:

- **Active participant** – page v
- **AFTRA-covered earnings** – page v
- **AFTRA-covered employment** – page v
- **Base year** – page v
- **Contributing employer** – page vi
- **Covered employer contributions** – page vi
- **Normal retirement age** – page vi
- **Pension credits** – page vi
- **Performer** – page vi
- **Registered performer** – page vii
- **Regular annuity** – page vii
- **Vested participant** – page vii
- **Vesting service** – page vii

For definitions of these and other key terms, refer to the Glossary in the front of this SPD (pages v-vii).

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

Eligibility to Participate, Pension Credits and Vesting Service

AFTRA-Covered Earnings, Covered Employer Contributions and Eligibility

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

Multiemployer plans and AFTRA-covered employment

The AFTRA Retirement Plan is a multiemployer plan. This means that if you perform *AFTRA-covered employment* for one or more *contributing employers*, those employers are required to remit earnings and contribution reports on your behalf and to make covered employer contributions that fund your pension benefits under the AFTRA Retirement Plan. Based on the levels of these reported AFTRA-covered earnings and covered employer contributions over time, you may become eligible for benefits from the AFTRA Retirement Fund. For additional information, refer to the Pension Credits and Vesting Service section on pages 13-17.

About AFTRA-covered earnings

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

Type of AFTRA-covered earnings	Date as of which AFTRA-covered earnings are typically credited on your behalf
Original production or session fees	The actual performance date
Reuse, residual or replay	If the reuse is for multiple dates, the first day of the cycle period is credited. For a single reuse, the air date of the reuse.
Royalty earnings for recording artists	The date that the employer's semi-annual contribution is due to the AFTRA Retirement Fund
Contingency scale payments	The royalty period end date

AFTRA-covered earnings do not 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 AFTRA Retirement Plan.

Monitor and verify AFTRA-covered earnings

Since AFTRA-covered earnings that you receive from multiple employers — and the corresponding covered employer contributions to the AFTRA Retirement Fund that those employers make on your behalf — affect your eligibility for a pension benefit (once vested) and the amount of your accrued benefit, it's critical that you monitor and verify the accuracy of all AFTRA-covered earnings reported to the AFTRA Retirement Fund. To help you verify your earnings, the AFTRA Retirement Fund mails Earnings Statements to all *registered performers* annually (typically in the month of May). Your Earnings Statement will list all AFTRA-covered earnings for the previous calendar year that were reported to the AFTRA Retirement Fund on your behalf by contributing employers, as well as covered employer contributions that were credited on your behalf.

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

Also, remember that performers have a maximum period of five years from the end of the calendar year in which AFTRA covered-earnings were (or should have been) credited or removed from their records to submit an AFTRA-covered earnings inquiry to the AFTRA Retirement Fund. Your inquiry must also include documentation necessary for the AFTRA Retirement Fund to research any possible discrepancy. See page 5 for additional information.

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

Active Participation Requirements

Participation requirements

To become an *active participant* in the AFTRA Retirement Plan, you must have $15,000 in AFTRA-covered earnings or have completed 1,000 hours of service[6] 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* (Dec. 1 – Nov. 30), beginning with the base year that includes the first anniversary of the date you began AFTRA-covered employment (meaning that your first year of AFTRA-covered employment overlaps with your first base year).

After you meet these requirements, then you become an active participant on the following Dec. 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 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 13-17.

Unless you have already vested in your pension benefit (see pages 14-17), you will lose your status as an active participant at the end of any base year (Dec. 1 – Nov. 30) in which you fail to earn a pension credit. However, the fact that you lose your status as an active participant does not mean that you lose previously earned pension credits or years of vesting service. Those will still count if you regain your status as an active participant and subsequently become vested.

You can regain your status as an active participant by again meeting the initial requirements during any subsequent base year. If you do that, your 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 for that base year.

EXAMPLE: BECOMING AN ACTIVE PARTICIPANT AND EARNING FIRST PENSION CREDIT

The following example illustrates how a performer's first 12 months of covered employment (during which the performer's AFTRA-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 AFTRA-covered Earnings	Pension Credit	
Aug. 1, 2018	$5,000	n/a	No pension credit was earned for the base year Dec. 1, 2017-Nov. 30, 2018, because AFTRA-covered earnings during the base year total less than $15,000.
Nov. 1, 2018	$2,000	n/a	
Dec. 1, 2018	$2,000	n/a	New base year begins Dec. 1, 2018
Feb. 1, 2019	$2,000	n/a	
April 1, 2019	$4,000	n/a	By earning $15,000 in less than 12 months, performer becomes an active participant on June 1, 2019
Aug. 1, 2019	$0	n/a	12 months since first covered employment
Oct. 1, 2019	$7,000	1	One pension credit was earned for the base year Dec. 1, 2018-Nov. 30, 2019 because AFTRA-covered earnings during the base year total $15,000.

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

HELP ME UNDERSTAND…

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

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

Once you become an active participant, you will lose your active status if you fail to earn a pension credit in any base year before you become vested. If you lose active status, the next base year in which you earn the minimum AFTRA-covered earnings required to earn a pension credit (as described on pages 13-14) or complete 1,000 hours of service with a contributing employer, you will regain your active status and you will earn a pension credit for that year. You will only earn pension credits for subsequent base years in which you meet the requirements to earn a pension credit, and only as long as you maintain your active status.

Pension Credits and Vesting Service

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

Pension credits

For base years commencing on or after Dec. 1, 2009, you must earn at least $15,000 in 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

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

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

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

A special rule applies to performers who had earned at least one pension credit as of Nov. 30, 1989. If this applies to you, you will be given a year of pension credit for each base year beginning prior to Dec. 1, 2002 in which you had AFTRA-covered earnings of at least $2,000 (after 1954 and prior to the later of Dec. 1, 1997 and the date you became vested). However, no pension credit is allowed based upon covered employment after *normal retirement age* and during a base year prior to Dec. 1, 1989. An example of how participants earn pension credit (and vesting service) under this special rule above is shown in the example for Participant 1 on page 17, following the explanation of vesting service in this section.

Special rule for performers with earnings prior to 1955

If you earned at least three pension credits for base years after 1955, and if you had at least $2,000 in 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 for more information if you think this special rule may apply to you.

Vesting service

Vesting service is used to determine when your pension benefit becomes non-forfeitable — i.e., when you become vested. If you do not vest, the contributions made to the AFTRA Retirement Fund on your behalf are not payable to you — they remain in the AFTRA Retirement Fund to pay benefits to *vested participants*. Once you are vested, you cannot lose your pension benefits under the AFTRA Retirement Plan — even if your AFTRA-covered employment ends before you reach the age when you can begin to receive your benefit. If you earn a pension credit for a given base year, you also earn a year of vesting service for that year. Furthermore, there are also special rules described in this section under which you can earn a year of vesting service in a base year even if you did not earn a pension credit.

Basic vesting rules

In general, you become fully vested once you complete five years of vesting service, if at least one of those years began on or after Dec. 1, 1989 (or 10 years of vesting service if all years of vesting service were earned prior to Dec. 1, 1989).

Special grandfathered vesting rule

If you earned at least one pension credit before each new minimum AFTRA-covered earnings requirement became effective (i.e., before Nov. 30, 1989 if you first began earning under the $2,000 rule, before Nov. 30, 2002 if you first began earning under the $5,000 rule, or before Nov. 30, 2009 if you first began earning under the $7,500 rule), then special grandfathering rules allow you to earn a year of vesting service, but no pension credit for each base year going forward in which you had AFTRA-covered earnings which equal or exceed 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 AFTRA Retirement Plan).

Special vesting rule for those who work after normal retirement age

You may also become vested by working in AFTRA-covered employment (excluding residuals) on or after normal retirement age, which is the later of age 65 or the fifth anniversary of the date on which you became an active participant (thus, some participants will not reach normal retirement age until they are older than 65.) In determining whether you have reached your fifth anniversary, certain periods during which you did not earn pension credits are disregarded if you are not vested based on years of vesting service.

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 became an active participant in the AFTRA Retirement Plan on Dec. 1, 2011 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 2011 and 2012), but then she has no additional AFTRA-covered employment until Nov. 30, 2017, when at age 66, she returns to AFTRA-covered employment after reaching the normal retirement age (see definition page vi), which allows immediate vesting. Therefore, in this case, the participant becomes vested with only two years each of vesting service and pension credits, because she performed work in AFTRA-covered employment after reaching normal retirement age (the later of age 65 and the fifth anniversary of her commencing participation).

Base Year ending Nov. 30 of…	Age	AFTRA-covered Earnings	Pension Credit earned?	Vesting Service earned?
2010	59	$0.00	N	N
2011	60	$18,200.00	Y	Y
2012	61	$19,800.00	Y	Y
2013	62	$0.00	N	N
2014	63	$0.00	N	N
2015	64	$0.00	N	N
2016	65	$0.00	N	N
2017	66	$4,400.00	N	N
2018	67	$0.00	N	N
2019	68	$0.00	N	N

Participants should be aware of an AFTRA Retirement 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 AFTRA-covered employment. Applying this rule to the above example, if the performer did not return to AFTRA-covered employment until 2018, she would have failed to earn a pension credit in five consecutive base years (2013 through 2017) and her original participation date of Dec. 1, 2011 would be disregarded. If she became a participant again on Dec. 1, 2018 (i.e., she would have had 1,000 hours of service or $15,000 in AFTRA-covered earnings for 2018) she would need to earn at least one pension credit by the fifth anniversary (Dec. 1, 2023) of her new participation date and return to AFTRA-covered employment in order to be eligible for a pension benefit.

Special vesting rule for "contiguous service"

Periods of non-AFTRA-covered employment for a contributing employer after Nov. 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 THAT COUNTS TOWARD VESTING UNDER THE CONTIGUOUS SERVICE RULE

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 AFTRA Retirement Plan rule described above, the performer's work writing the script may be considered for vesting purposes only.

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

Special vesting rule for military service

Vesting service (and pension credits) will also be granted for periods of service in the armed forces of the United States, to the extent required by law. The Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA) offers performers who leave civilian employment to serve in the US military for, generally, up to five years, the right to be 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 benefit) 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 U.S. military on or after Jan. 1, 2007, vesting service (but not pension credit) is given for time in U.S. military service.

HELP ME UNDERSTAND ...

What is the difference between pension credits and vesting service?

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

Anyone who earns a pension credit for a given base year also earns a year of vesting service for that year. In certain circumstances, it is also possible for a performer to earn a year of vesting service without earning a pension credit. See the sections on the special grandfathered vesting rule and the special vesting rule for "contiguous service" on pages 14-16 for a description of such circumstances.

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

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

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

- **Participant 1** begins earning under the $2,000 rule (see page 13). He accumulates five years of vesting service (highlighted) in 1987, 1995, 1996, 1997 and 2010, and is therefore vested as of Nov. 30, 2010. Since he earned one pension credit before Nov. 30, 1989, he only needs $2,000 of AFTRA-covered earnings for vesting credit under the special grandfather rules mentioned on page 14 and $2,000 of AFTRA-covered earnings for pension credits prior to Dec. 1, 2002 under the special rule on page 14. However, he only accumulates four pension credits, because the earnings in 2010 provide vesting service only ($15,000 in AFTRA-covered earnings were needed to earn a pension credit in 2010).

Example: Participant 1 earnings history

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

- **Participant 2** begins earning under the $5,000 rule (see page 13). She accumulates the five years of vesting service (highlighted) in 1991, 2001, 2007, 2008 and 2010, and is therefore vested as of Nov. 30, 2010. However, she only accumulates two pension credits, because the earnings in 2007, 2008 and 2010 provide vesting service only ($7,500 in AFTRA-covered 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 2 earnings history

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

Pension Benefits

Important terms to know for this section:

- **Actuarial adjustment** – page v
- **Actuarially equivalent** – page v
- **AFTRA-covered earnings** – page v
- **AFTRA-covered employment** – page v
- **Annuity** – page v
- **Base year** – page v
- **Beneficiary** – page vi
- **Contributing employer** – page vi
- **Covered employer contributions** – page vi
- **Disability date** – page vi
- **Effective date** – page vi
- **Normal retirement age** – page vi
- **Participant** – page vi
- **Payment date** – page vi
- **Pension credits** – page vi
- **Qualified Domestic Relations Order (QDRO)** – page vii
- **Regular annuity** – page vii
- **Retiree** – page vii
- **Vesting service** – page vii

For definitions of these and other key terms, refer to the Glossary in the front of this SPD (pages v-vii).

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

Pension Benefits

When You Can Begin Receiving a Pension Benefit

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

- To receive the full amount of your *regular annuity* pension benefit under the AFTRA Retirement Plan, you must wait until *normal retirement age.*
- You **may** decide to take early retirement as early as age 55 if you are no longer under contract, receiving a salary for *AFTRA-covered employment* or working for a *contributing employer* (even in non-AFTRA-covered employment). Your monthly payments will be reduced to reflect the longer period of time your pension benefit will be paid.
- If you have 10 or more *pension credits* and are awarded a Social Security disability benefit, you **may** be able to begin your pension benefit before age 65 (see "Disability retirement" on page 21).
- You **must** begin receiving your pension benefit 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 AFTRA Retirement Plan rules regarding when you may retire and how your age at retirement affects the amount of your pension benefit is provided throughout the remainder of this section.

Normal retirement age (typically age 65)

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

Federal law requires that your benefits be payable to you no later than the close of the *base year* in which you reach normal retirement age (or, if later, when your 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, this inaction will be considered your election to defer benefits until either you file an application or you reach age 70½, whichever comes first.

Early retirement (ages 55-64)

If you have reached the age of 55 and have either five years of *vesting service* (including at least one for base years after Nov. 30, 1989) or have at least 10 years of vesting service (if all years of vesting service were earned prior to Dec. 1, 1989), you are eligible to receive a regular annuity with reduced monthly payments to reflect the fact that you may receive your pension payments over a longer period of time (see pages 25-26). Please note, however, that you must be retired, meaning that you must not be continuously employed in AFTRA-covered employment and you must not be working under any contracts or commitments for future AFTRA-covered employment. You also cannot be working for a contributing employer in any other capacity (for example, performing writing services or other non-AFTRA-covered work for a contributing employer). If, after starting early retirement, you return to AFTRA-covered employment, your pension benefit will continue to be paid.

Late retirement (age 65+)

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

Required minimum distribution (April 1 following year of age 70½)

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. 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 70½ (the date that is exactly six months after your 70th birthday). For that reason, the AFTRA Retirement Plan does not permit you to delay your pension benefit beyond that date.

Disability retirement

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

Eligibility for a disability benefit

A Social Security disability award is required to establish your status as totally disabled. However, you should notify the AFTRA Retirement Fund in writing as soon as you apply for a Social Security disability award and call the AFTRA Retirement Fund at (800) 562-4690 to review your situation with a Participant Services counselor. Under certain conditions (described below), it may be possible for you to begin receiving regular annuity benefits while waiting for Social Security to process your application, and you may also qualify for a retroactive adjustment to your disability benefit when Social Security issues its award.

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

- You have accumulated 10 or more 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 benefit starts before age 65. Appropriate *actuarial adjustments* will be made to reflect the form of *annuity* you choose.

Applying for benefits while waiting for Social Security

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

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

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

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

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 no more than 180 days from when you plan to start your pension benefit, which should be on or after you turn 55. You must notify the AFTRA Retirement Fund in writing prior to the effective date of the regular annuity that you have applied for Social Security disability benefits. If you reach age 55 before you provide the AFTRA Retirement Fund with evidence of your Social Security disability award, 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 AFTRA 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 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. However, if you are married and you do not choose the Qualified Joint and Survivor Annuity (or any optional form of payment that provides your spouse with a survivor benefit equal to or greater than that provided by the Qualified Joint and Survivor Annuity) you must submit the written, notarized consent of your spouse on the Pension Application Form acknowledging the possibility of this adjustment prior to the effective date of your regular annuity.

Calculating Your Regular Annuity

The amount of your regular annuity is calculated using *covered employer contributions* made on your behalf (May 1, 2009 and later) and your *AFTRA-covered earnings* (prior to May 1, 2009) for base years in which you earned a pension credit. The Five Year Certain and Life Annuity form of payment is used as the base calculation for the regular annuity, meaning that the amounts shown reflect the amount of the pension benefit taken in that form at age 65. If your pension benefit is paid in another form of payment (as described in the Qualified Joint and Survivor and Optional Annuities sections on pages 27-30), the amount is adjusted to reflect that form of benefit. In addition to any adjustments for the form of payment you choose (if you choose an option other than the Five Year Certain and Life Annuity), adjustments are also made for your age on the effective date of your retirement.

How to calculate your regular annuity at normal retirement age

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

Contributions-based pension accrual (for AFTRA-covered employment on or after May 1, 2009)
To determine the portion of your pension benefit earned for periods on and after May 1, 2009, you must calculate the annual amount of the portion of your regular annuity (payable at the normal retirement age) that is based upon covered employer contributions as shown in the table on page 23.

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

Remember, covered employer contributions include contributions to the AFTRA Retirement Fund as well as contributions to the SAG-AFTRA Health Plan (or, prior to Jan. 1, 2017, to the AFTRA Health Fund) that are required to be made on your behalf for AFTRA-covered employment. The contribution amounts vary based upon the specifics of the collective bargaining or participation agreement(s) under which you work, but at the time of the publication of this SPD, covered employer contributions range from 11% to 20.25% of AFTRA-covered earnings.

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

To determine the portion of your pension 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 AFTRA-covered earnings (payable at normal retirement age) as follows:

- Your AFTRA-covered earnings (subject to the maximum earnings described on page 24) for each base year prior to May 1, 2009 in which you earned a pension credit[8]

multiplied by

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

Beginning Ending	Dec. 1, 1954– Nov. 30, 1995	Dec. 1, 1995– Nov. 30, 1997	Dec. 1, 1997 – Nov. 30, 2002	Dec. 1, 2002 – May 31, 2003	June 1, 2003– Nov. 30, 2004	Dec. 1, 2004– Nov. 30, 2007	Dec. 1, 2007– April 30, 2009
$0–$50,000	3.1%	3.1%	3.6%	3%	2%	1.5%	1.7%
$50,000–$100,000	3.1%	3.1%	3.1%	3%	2%	1.5%	1.5%
$100,000–maximum	1.05%	3.1%	3.1%	3%	2%	1.5%	1.5%

[7] 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 SAG-AFTRA Health Fund or to the covered employer contributions on behalf of participants who have previously chosen, under certain collective bargaining agreements (CBAs), for those employer contributions to be made to the SAG-AFTRA Health Fund only. To the extent contributions are attributable to covered employment for which no producer contribution is due to the SAG-AFTRA Health Plan, the 4.86% rate shall, instead, be 10.34%, the 7.55% rate shall, instead, be 21.57% and the 7.0% rate shall, instead, be 20.0%.

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

The percentages in the chart on the previous page are applied to your AFTRA-covered earnings for each base year beginning prior to 2009 in which you earned a pension credit. The amounts calculated for each base year beginning prior to 2009 are then added together to determine the annual amount of the portion of your regular annuity that is based upon AFTRA-covered earnings (before adjustments for age and the particular form of payment you choose). Thus, this annual amount, when divided by 12, represents the portion of your monthly regular annuity that is based upon AFTRA-covered earnings, assuming that you begin receiving it at age 65 and assuming that you have chosen the Five Year Certain and Life Annuity option described on page 27.

Maximum AFTRA-covered earnings considered

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

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

Minimum pension benefit amount

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

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

Maximum annual pension benefit amount

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

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

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

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

Annual Benefit Accruals under the Retirement Plan over a 20-year period				
Period Beginning	**Period Ending**	**Annual Covered Earnings**	**Annual Contributions**	**Accrual During Period**
Dec. 1, 1998[9]	Nov. 30, 2008	$60,000.00	$7,800.00	$14,840.00[10]
Dec. 1, 2008	Nov. 30, 2009	$60,000.00	$7,800.00	$783.00[11]
Dec. 1, 2009	Nov. 30, 2012	$60,000.00	$7,800.00	$1,638.00[12]
Dec. 1, 2012	Nov. 30, 2014	$60,000.00	$7,800.00	$1,177.80[13]
Dec. 1, 2014	Nov. 30, 2018	$60,000.00	$7,800.00	$1,516.32[14]
Total				**$19,955.12**

Early retirement: Reduction for payments before age 65

Although you may choose to receive your regular annuity as early as age 55 if you are vested and are no longer employed in AFTRA-covered employment, the amount of your monthly pension payments will be less than if you waited to retire at age 65. If you begin to receive your regular annuity before age 65, the amount of the monthly payment will be reduced by one-half of one percent for each month between the date payments begin and the first of the month following the date you turn 65. (This reduction will affect all your payments including those you receive after you are 65.)

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

[10] The $14,840 figure represents the cumulative benefit accrued from Dec. 1, 1998 through Nov. 30, 2008 based on the accrual rates in the table on pages 23-25 and constant covered earnings of $60,000 per year.

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

Dec. 1, 2008 to April 30, 2009 — $30,000 covered earnings x 1.70% = $510

May 1, 2009 to Nov. 30, 2009 — $3,900 contributions x 7.00% = $273

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

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

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

[14] The $1,516.32 figure represents the cumulative benefit accrued during the four-year period from Dec. 1, 2014 to Nov. 30, 2018 under the 4.86% accrual formula, assuming constant contributions of $7,800 per year calculated as follows: $7,800 x 4.86% = $379.08 per year, or $1,516.32 for the four-year period.

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

36 months (younger than age 65) x .5% = 18%
18% x $1,000.00= $180.00 reduction
$1,000.00- $180.00= $820.00

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

Late retirement: Increase for payments after normal retirement age

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

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

If a participant elects to begin receiving his or her pension benefit 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 pension benefit 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 benefit with a regular annuity amount of $1,000. Please note that if a participant chooses to defer payment of his or her pension benefit, the participant may elect to begin receiving the deferred pension benefit at the beginning of any month after turning age 65 but no later than the April 1 following reaching age 70½ (participants are not required to begin receiving their pension benefit 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%

Adjustment for optional form of payment

Your monthly payments will also be adjusted to reflect the form of payment you choose. Some forms of payment will reduce your monthly benefit but will provide payments to your beneficiary should you die before your beneficiary. Some forms of payment, such as the Life Benefit Only Annuity, have a higher monthly pension payment amount because no survivor benefits are included. For a description of the various standard and optional annuities, see pages 27-30.

Standard Annuities

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

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

If you are single, divorced or widowed at the time of retirement, your pension benefit will be paid as a Five Year Certain and Life Annuity unless you elect one of the optional forms of payment as described on pages 28-30.

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

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

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

Standard annuity for married performers – Qualified Joint and Survivor Annuity

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

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

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

For the purposes of the Qualified Joint and Survivor Annuity (and the Pre-Retirement Surviving Spouse Pension, as described on pages 41-42), the AFTRA Retirement Fund is entitled to rely on your representation as to whether or not you are married and, if so, to whom. The AFTRA Retirement Fund may deny benefits to a person claiming to be your spouse if it contradicts the information you provide to the AFTRA Retirement Fund. Please refer to the section titled Information and proof on page 50 for more information regarding your responsibility to provide accurate information and representations.

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

If you are divorced or in the process of getting divorced, you should know that the court may issue a *Qualified Domestic Relations Order (QDRO)* as part of the divorce settlement that could affect the choices of annuities available to you and also who may receive any survivor benefits in the event of your death. To learn more about QDROs and how they may be applied, refer to page 49.

Optional Annuities

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

If you choose one of the optional annuities[15] in lieu of a standard annuity, your election must be made in writing on the Pension Application Form before — but not more than 180 days before — the effective date of your retirement.[16]

If you are married at the time of your retirement, your spouse must provide consent in writing on the Pension Application Form — and be witnessed by a notary public or a designated AFTRA Retirement Plan employee who is a notary public (if available) — if you wish to elect any optional annuity that 1) 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 2) imposes conditions on your spouse's right to receive a survivor benefit. The consent requirement may be waived if you provide the AFTRA Retirement Fund with a sworn affidavit demonstrating (to the satisfaction of the AFTRA Retirement Fund) that you do not know the current whereabouts of your spouse and that you have made a diligent, genuine and good faith effort to locate your spouse but have been unable to do so. Due diligence may include (but is not limited to):

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

The consent requirement may also be eliminated if you can demonstrate that there are extenuating circumstances recognized by the Internal Revenue Service (IRS). For example, if you provide a court order indicating you and your spouse are legally separated or you 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 generally *actuarially equivalent* to the value of the expected payments under the Five Year Certain and Life Annuity. In most cases, but not all, the effect of this actuarial adjustment reduces the amount of the monthly pension payment that you would otherwise receive. The amount of the adjustment will depend on which optional annuity you choose, your age on

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

[16] As required by law, you and your spouse have at least 30 days from the receipt of your pension estimate letter to consider your options and make your selection on the Pension Application Form. 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 seven days of the receipt of your estimate letter, your first payment will be held until the first of the month following the effective date you elected. This is to allow you time to change your option if for some reason you find you want to reconsider your choice.

the effective date of your retirement and the age of any beneficiary to whom lifetime amounts may become payable under the optional 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 payment (and the amount you receive during your lifetime) will be greater than that under the Five Year Certain and Life Annuity because there are no survivor benefits.

Five Year Certain and Life Annuity

While the Five Year Certain and Life Annuity (as described on page 27) is the standard annuity for participants who are single at the time of retirement, it also is an optional annuity for participants who are married on the effective date of their retirement. If you are married and choose the Five Year Certain and Life Annuity as an optional annuity, the consent of your spouse is required as described on pages 27-28 — even if you name your spouse as the beneficiary of the Five Year Certain and Life Annuity.

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

Each one of the AFTRA Retirement Plan's three optional Joint and Survivor Annuities provides you with equal monthly payments for as long as you live. After your death, your beneficiary will receive monthly payments that equal a designated percentage — 50%, 75% or 100% — of the amount you received prior to your death (based on which option you select when choosing a Joint and Survivor Annuity) for as long as 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 AFTRA Retirement Plan has made 12 monthly payments to you. If this occurs, you will be considered to have elected the Life Only Annuity, which provides you with higher monthly pension payments for life than any of the Joint and Survivor Annuities.

Level Income Option

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

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

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

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

VISIT *SSA.GOV* TO OBTAIN YOUR SOCIAL SECURITY BENEFIT ESTIMATE

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

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

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

Pop-Up Option

The Pop-Up Option provides you with equal monthly payments while you and your spouse (under this option, only your spouse can be named as a beneficiary) are both living. If your spouse outlives you, he or she will receive one-half of your monthly payment for life. Note that the written, notarized consent of your spouse is required if you wish to elect the Pop-Up Option.

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

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

For example, let's assume that a participant elected the Pop-Up Option on Jan. 1, 2018. The spouse of the participant then dies on Dec. 15, 2018. For purposes of the 60-payment guarantee, as of the spouse's date of death, the AFTRA Retirement Plan had already issued 12 monthly payments that count towards the 60-payment guarantee under the Five Year Certain and Life Annuity. Therefore, the AFTRA Retirement Plan will guarantee payments to a different beneficiary for 48 more payments, or through Dec. 31, 2022.

Retirement accounts

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

For participant retirement accounts that were not cashed out, the balance has not changed since the accounts were frozen on Nov. 30, 1989 (except for any corrections made to 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.

Options available to participants with retirement account balances

- ***Participants not vested in a regular annuity*** – A participant who is at least age 55, has a retirement account balance and has retired but not vested in a regular annuity may apply for a lump sum payment of the retirement account balance.
- ***Unmarried participants vested in a regular annuity*** – A participant who is at least age 55, is not married and has vested in 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 AFTRA Retirement Plan (including interest rate and mortality assumptions). 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.
- ***Married participants vested in a regular annuity*** – With the written, notarized consent of his or her spouse, a married participant with a retirement account may elect to take a lump sum payment of the account balance. If the value of the participant's retirement account and regular annuity is $5,000 or less, then the lump sum form of payment is the only payment option available to the participant. If the value of the regular annuity is greater than that of the retirement account, then the value of the lump sum will be deducted from the value of the regular annuity, and the remainder of the pension benefit will be paid as a regular annuity. If the value of the retirement account is the same as or higher than the regular annuity, then only the lump sum will be paid and the participant won't receive any further regular annuity.

If you do not elect a lump sum (or if you do not obtain the required spousal consent), you will simply receive the full amount of your regular annuity, rather than the retirement account balance (and the retirement account balance will not offset the regular annuity). If the value of the retirement account balance is greater than the value of the regular annuity, you will receive the regular annuity plus the difference between the two (paid in the same form as the regular annuity).

Choosing a Form of Payment

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

Factors to consider when choosing a payment option

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

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

The answers to these questions and consultation with your spouse and tax/financial advisors will help you decide which option is best for you. Consider requesting a current pension estimate to help guide your decision (see page 33).

You cannot revoke or change your annuity choice 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 your 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 pension benefit to a Qualified Joint and Survivor Annuity.

Payment option examples

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

Annuity Option	Monthly 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 AFTRA Retirement Plan and how to calculate your pension benefit, before retiring you should always discuss your plans for retirement with professional advisors. Financial and tax advisors can help you weigh all the factors that could affect your financial security in retirement.

Applying For Your Pension Benefit

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

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

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

Before you retire: A checklist

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

- ***Choose your retirement date.*** While early retirement beginning at age 55 is an option (if you are vested and no longer performing AFTRA-covered work), your monthly pension payments will be reduced unless you wait until age 65 to retire. For additional information, refer to the When You Can Begin Receiving a Pension Benefit section on page 20.
- ***Request a pension estimate.*** A pension estimate provides a comparison of your monthly payment amounts under the different options available, based upon your pension benefit earned to date. While you may request a pension estimate at any 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 to request a pension estimate, the counselor will ask you several questions about your current situation and retirement plans to provide you with the most accurate pension estimate possible. Soon after the AFTRA Retirement Fund receives your request for a pension estimate, the AFTRA Retirement Fund will send you a written estimate via mail and/or email. Once you receive your estimate, you may call Participant Services again to ask any questions that you may have. Please remember that a pension estimate is only an estimate. Your actual pension benefit will be calculated when you retire to ensure that your pension benefit reflects all of your reported 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 form of payment.*** After reviewing your pension estimate, select a form of payment and apply in writing to the AFTRA Retirement Fund office at least two months before you want to retire. If you are married, you should make this decision with your spouse. The automatic form of payment for married participants is the Qualified Joint and Survivor Annuity, and federal law requires written, notarized approval from your spouse to elect another payment option that would provide lesser survivor benefits. For additional information about the different forms of payment, refer to the Choosing a Form of Payment 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 (separate from any beneficiary you designated for benefits provided with SAG-AFTRA Health Plan coverage). If you're married when you retire, your spouse is your beneficiary for AFTRA 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, except if you elect the Five Year Certain and Life Annuity. For additional information about naming a beneficiary, refer to pages 40-41.

Required documentation

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

Type of documentation	Examples
Documentation of current marital status	Marriage certificate; divorce decree,[17] Qualified Domestic Relations Order[18] or death certificate(s) for former spouse(s).
Documentation of retirement status	In order to commence benefits prior to normal retirement age, you will need to declare your retirement.
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.

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

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

Your completed application must be notarized

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

Submitting your Pension Application Form

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

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

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

Depending on the receipt of your completed pension application, your *payment date* may differ from your effective date. If your application is incomplete, and provided you have met all other requirements for the pension benefit, your effective date will be locked in based upon the determination noted above, but you will not receive your first payment until the first day of the first month following the month the AFTRA Retirement Fund receives your properly completed application. The first payment would include any retroactive payments payable to you as of your effective date.

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

Taxation of benefits

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

Remember, if you choose not to have taxes withheld from your benefits, you will be responsible for paying them when you file your state and federal tax return. If the AFTRA Retirement Fund does not withhold taxes, or if the amount withheld is not enough to cover the actual taxes due, the IRS may require you to file estimated taxes.

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

Receiving your pension payments via direct deposit or check

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

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

Missing checks/deposits

If you receive your pension payments by mail and you did not receive your check or misplaced it, call the AFTRA Retirement Fund office to request a stop payment no earlier than the 5th of the month. If you receive your payments via direct deposit and a payment has not cleared into your account by the first business day of the month, please contact your financial institution to determine the status of the payment. If the AFTRA Retirement Fund sends your check by mail, your reissued payment will include a cover letter. Also, under the message section of the check, it states that the payment is a reissue check. If you receive your payments via direct deposit, the reissued deposit advice also lists this statement.

Using your monthly pension payments to pay SAG-AFTRA Health Plan premiums

The SAG-AFTRA Health Plan charges premiums for both active coverage and retiree coverage under the SAG-AFTRA Health Plan. If you are receiving monthly pension payments from the AFTRA Retirement Plan, you may (but are not required to) request that your premiums to the SAG-AFTRA Health Plan be directly withheld from your monthly pension check. You can only do this if your monthly pension check is sufficient to cover the entire monthly amount that you owe for your coverage and coverage for any dependents.

In order to allow this deduction, you must submit a completed SAG-AFTRA Health Plan Premium Payment Election Form, which is available at *aftraretirement.org* ("Forms" | "General Forms"), or you can request the form by contacting Participant Services at (800) 562-4690. If you do that, deductions will begin the month following the month the AFTRA Retirement Fund receives the form (or as soon as administratively practicable thereafter). Please remember that this election is entirely voluntary and can be revoked (going forward) by the retiree at any time upon sufficient advance written notice to the AFTRA Retirement Fund.

Annual declaration of pensioner status

Each year, the AFTRA Retirement Fund mails declaration notices to all participants receiving a pension benefit to confirm that participants are receiving the benefits the AFTRA Retirement Fund is paying. These declaration notices are for your protection. Your prompt response to each annual declaration notice confirms your status as a pensioner and helps ensure that the AFTRA Retirement Fund is paying the pension benefits you earned correctly.

It is important that you respond to annual declaration notices promptly to avoid an interruption in your pension payments. If you fail to respond to a pension declaration notice, we cannot verify that you are receiving the monthly payments, and we will suspend your pension payments. This also means that if you have chosen to have your SAG-AFTRA Health Plan premiums deducted from your pension payments and your pension payments are suspended, your health premium deductions will also be put on hold, which could result in a suspension of your health coverage.

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

If you've moved, to ensure you receive a declaration at your new address shortly after it mails, you should update your contact information with us by going online at any time to *aftraretirement.org* and clicking the "Address Changes" button available in the right rail of every page. Contact Participant Services at (800) 562-4690 if you need assistance.

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

Overpayments

If the AFTRA Retirement Fund makes payments to you (or to your spouse or beneficiary) in excess of what is actually payable for any reason — ranging from a simple error to fraud — you (or your spouse or beneficiary) must return the overpayment. Amounts recovered may include interest, costs and attorneys' fees. If the AFTRA Retirement Fund requests repayment of an overpayment and that overpayment is not fully repaid, the AFTRA Retirement Fund has the right to recover the overpayment through whatever means are necessary. This includes, for example, deducting any overpayment remaining from future payments — including payments otherwise due to a surviving spouse or other beneficiary after your death — or initiating a lawsuit to recover the overpayment. If you need assistance with resolving an overpayment, contact Participant Services at (800) 562-4690.

Return to AFTRA-Covered Employment

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

After commencing your regular annuity

If you've already begun receiving your pension benefit under an annuity and you return to 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 payment amount will be recalculated to account for the additional credits. If your pension benefit was subject to the maximum annual pension benefit described on page 24, then no additional amount will be payable due to the additional pension credit. Also, if your recalculated pension benefit is lower than the minimum benefit described on page 24, no additional amount will be payable.

Any additional monthly pension payment amount 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, and any early retirement reduction on the additional amount will be based on your age on June 1. It will be paid in the same form of payment that you were previously receiving and the adjustment for the optional form shall be the same as that adjustment that applied at the original effective date. However, if you were receiving your pension benefit as a Qualified Joint and Survivor Annuity or any optional annuity with a survivor benefit, and if your beneficiary is no longer alive, then your additional monthly payment amount will be calculated without that adjustment for survivor benefits which was included in your original form of annuity.

After receipt of your retirement account

If you received a lump sum distribution of the balance of your retirement account and then you return to 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 AFTRA Retirement Fund, with compound interest (as calculated by the AFTRA Retirement Fund based upon current interest rates). The advantage of repaying the lump sum amount is that the AFTRA Retirement Fund will consider any prior pension credits when calculating your regular annuity (if you are eligible or when you become eligible to receive your regular annuity). Any such repayment must be made no later than five years after the first date upon which you return to 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 pension payments under a regular annuity (except to determine whether you are vested) unless you are receiving a monthly annuity and your lump sum was paid on or after Dec. 1, 1989.

Other increases in your pension benefit

The AFTRA Retirement Plan does not provide for annual cost-of-living increases. The Board of Trustees may, at its discretion, provide for an increase in pension benefits to all or some retirees from time to time.

Survivor Benefits

Important terms to know for this section:

- **AFTRA-covered earnings** – page v
- **AFTRA-covered employment** – page v
- **Annuity** – page v
- **Beneficiary** – page vi
- **Effective date** – page vi
- **Participant** – page vi
- **Qualified Domestic Relations Order (QDRO)** – page vii
- **Vesting service** – page vii

For definitions of these and other key terms, refer to the Glossary in the front of this SPD (pages v-vii).

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

Survivor Benefits

Who is Your Beneficiary?

Naming or changing a beneficiary before pension payments begin

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

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

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

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

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

Naming or changing a beneficiary after pension payments begin

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

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

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

If you participate in both the AFTRA Retirement Plan and the SAG-AFTRA Health Plan and/or the SAG-Producer's Pension Plan, when designating a beneficiary, it's important to remember that you must designate the beneficiary for your AFTRA Retirement Fund benefits separately from any beneficiary you designate for benefits under any other plan. While you may choose the same person, your AFTRA Retirement Fund beneficiary must be designated separately.

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

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

Survivor benefits if you die while receiving your pension

If you were receiving monthly pension payments at the time of your death under a payment option that provides for survivor benefits (a Joint and Survivor Annuity, Pop-Up Annuity or the Five Year Certain and Life Annuity), the AFTRA Retirement Plan will pay survivor benefits to your named beneficiary according to the option elected at retirement. See pages 29-31 for details on these form of payment options.

Survivor benefits if you die before receiving your pension

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

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

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

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

Option: Lump sum plus reduced 60 payments

If you die with a balance in your retirement account, but its value is less than the 60 monthly payments, your beneficiary may still elect to take the balance of your retirement account as a lump sum. In that case, the difference between the balance of the retirement account and the value of the 60 monthly payments will be paid over 60 monthly payments (unless these monthly payments are less than $20 each, in which case the entire balance will be paid in a lump sum payable the first of the month following the date of death).

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

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

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

- You had *AFTRA-covered earnings* after Aug. 22, 1984;
- You have at least five years of *vesting service* (or 10 years of vesting service if all years of vesting service were earned prior to Dec. 1, 1989) or have a retirement account with an adjusted balance greater than zero; and

- You were married to your surviving spouse for at least one full year immediately preceding your death (or a QDRO requires that your former spouse be treated as a surviving spouse for Pre-Retirement Survivor Benefit purposes).

However, as described later in this section (pages 42-43), even if he or she would be eligible for a Pre-Retirement Surviving Spouse Pension, your surviving spouse may elect other payment options. If you did not meet the conditions for a Pre-Retirement Surviving Spouse Pension, then the survivor benefit payable to the surviving spouse, or to such other beneficiary designated by the participant, will be those set forth above in the section describing basic survivor benefit (see page 41).

Pre-Retirement Surviving Spouse Pension if you die at age 55 or older

If you are 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 your death. The Pre-Retirement Surviving Spouse Pension will provide the same monthly payments that your spouse would have received if you had elected the Qualified Joint and Survivor Annuity with an effective date immediately following your death. Your spouse will receive 50% of the Qualified Joint and Survivor benefit you would have received.

Pre-Retirement Surviving Spouse Pension if you die before age 55

If you die before age 55, the Pre-Retirement Surviving Spouse Pension will be calculated based on the AFTRA Retirement Plan provisions in effect when you were last employed in *AFTRA-covered employment.* In this case, the Pre-Retirement Surviving Spouse Pension will be the amount that your spouse would have received if you had survived, but had no further earnings until age 55, and if you had elected a Qualified Joint and Survivor Annuity with an effective date of the first of the month following your 55th birthday, and if you had died immediately thereafter. Your spouse will receive 50% of the Qualified Joint and Survivor benefit you would have received.

If the actuarial value of the Pre-Retirement Surviving Spouse Pension described in the previous column is less than the actuarial value of the basic survivor benefit (see pages 41-42), the Surviving Spouse Pension will be increased to reflect the value of the higher benefit.

Election to delay commencement of Pre-Retirement Surviving Spouse Pension

Your surviving spouse may elect to delay payment of the benefit beyond the earliest date it could commence, but it must begin no later than Dec. 31 of the calendar year in which the you would have reached age 70½ or, if later, Dec. 31 of the calendar year following the calendar year in which you died.

If your surviving spouse elects a deferred Pre-Retirement Surviving Spouse Pension and then dies before the benefit start date, a lump sum benefit equal to the actuarial value of the guaranteed 60 monthly benefits that would have been payable to your surviving spouse is provided to any of your children age 21 and under. Under these circumstances, the benefit would be split equally among those children. If there are no children age 21 and under, no benefit is payable. To receive this benefit, the children between age 18-21 and any minor children's legal guardian must complete the Application for Death Payment (which is available upon request by contacting Participant Services at (800) 562-4690 and return it to the AFTRA Retirement Fund to begin the processing of the claim. This application must be submitted within 36 months of your surviving spouse's death.
If the AFTRA Retirement Fund does not receive a completed application within this time frame, the survivor benefit will be forfeited. Court-approved documentation that confirms that the applicant is the legal guardian of the minor child's estate along with a copy of the Social Security card of each minor child must accompany the application.

Alternatives to the Pre-Retirement Surviving Spouse Pension

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

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

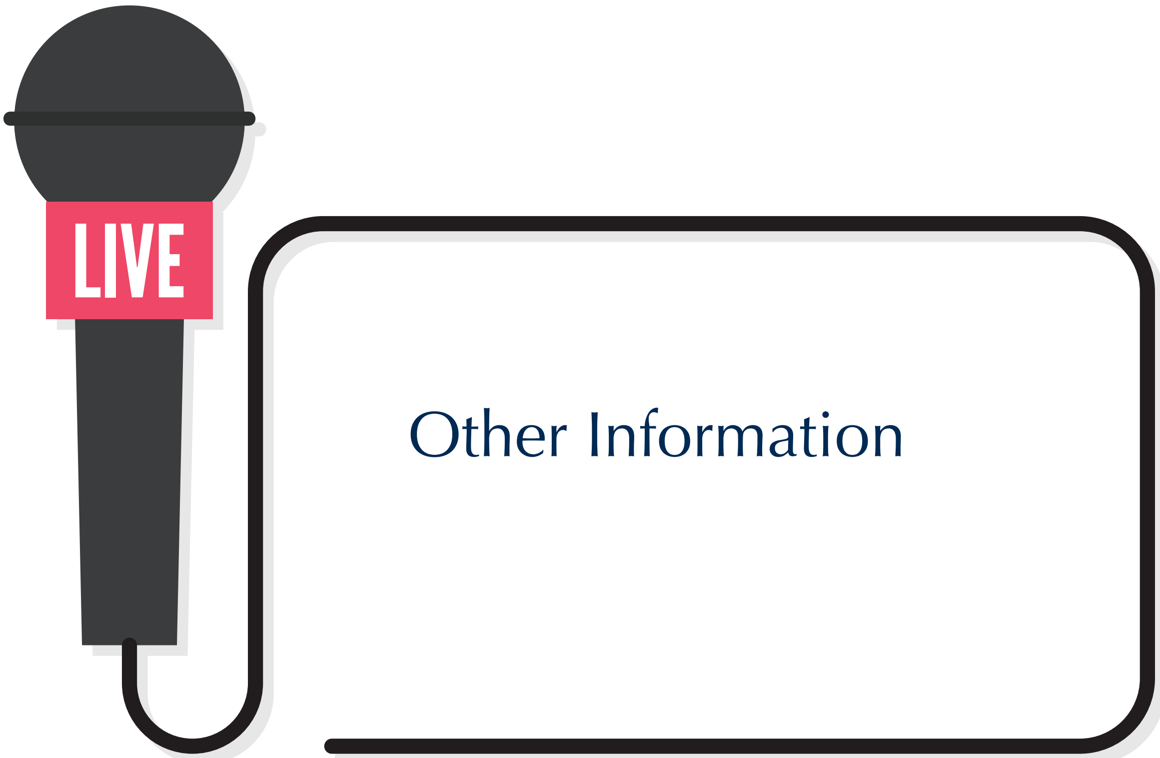
A surviving spouse (or former spouse with a QDRO requiring you to be treated as married for purposes of pre-retirement survivor benefits) who is entitled to a Pre-Retirement Surviving Spouse Pension may elect instead to take one of the following benefits listed in the bullets below — plus monthly payments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

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

If the monthly payments are less than $20 (either for the 60 payments or the reduced Pre-Retirement Surviving Spouse Pension), the benefit will be paid in a lump sum payable the first of the month following the date of death.

If you die before becoming vested

If you die before becoming vested, then no survivor benefits are payable unless you had a retirement account balance at the time of death. If you had a retirement account balance, your beneficiary will receive a lump sum in the amount of the greater of the retirement account balance; or, if you had not previously received a retirement account benefit, $100, payable the first of the month following the date of your death.



Other Information

Other Information

AFTRA Retirement Plan Interpretation

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

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

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

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

Your Rights to Appeal

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

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

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

Appeal procedure

If you believe the AFTRA Retirement Fund's determination regarding your application for benefits was in error, you have the right to appeal the determination to the Board of Trustees' Appeals

Committee. An appeal must be made in writing by email to *appeals@aftraretirement.org* or by mail to the following address:

AFTRA Retirement Fund
Retirement Services/Appeals Department
261 Madison Ave. 7th floor
New York, NY 10016-2309

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

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

Right to review information

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

Determination of appeal

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

Right to sue upon exhaustion of appeals procedure

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

Authorized representative

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

Your Rights Under ERISA

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

Receive information about your AFTRA Retirement Plan and pension benefits

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

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

Prudent actions by AFTRA Retirement Plan fiduciaries

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

Enforce your rights

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the AFTRA Retirement Plan and you do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court if you fully exhaust the AFTRA Retirement Plan's claims and appeals procedures. In addition, if you disagree with the AFTRA Retirement Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in a federal court. If it should happen that AFTRA Retirement Plan fiduciaries misuse the AFTRA Retirement Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the 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 the AFTRA Retirement Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration (EBSA) listed in your telephone directory or at the website or the mailing address listed below:

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

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Ave. 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

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

However, the law provides limited exceptions to this rule. One exception is that a court may reduce your benefit as a result of a crime or fiduciary breach committed against the AFTRA Retirement Fund. Your benefits may also be attached in order to satisfy 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 AFTRA Retirement Plan are assigned to provide child support, alimony or spousal rights to an alternate payee, such as a spouse or former spouse, a child or other dependent.

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

"Top heavy" provisions

Under current federal tax laws, only to the extent that the AFTRA Retirement Plan covers non-collectively bargained employees, the AFTRA Retirement 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 AFTRA Retirement 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 Board of Trustees (or its duly authorized 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 AFTRA Retirement Plan may elect to pay any payment due to the person to the legally appointed guardian, committee or other legal representative the Board of Trustees (or its duly authorized designee) deems appropriate to receive the payment on the person's behalf.

AFTRA Retirement Plan continuation, amendment and termination

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

If the AFTRA Retirement Plan is terminated, you will immediately have a vested or non-forfeitable right to your accrued pension benefit. The amount of your pension benefit, if any, may depend on Plan assets, the terms of the AFTRA Retirement Plan and the benefit guarantee provided by the Pension Benefit Guaranty Corporation (PBGC), as described in the Pension Guarantees section on page 51.

Forwarding address

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

Information and proof

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

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

Not a contract of employment

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

Pension guarantees

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

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due. The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first $11 of the monthly benefit accrual rate (the total accrued benefit divided by years of pension credit); and (2) 75% of the next $33. The PBGC's maximum guarantee limit is $35.75 per month multiplied by a participant's years of service. For example, the annual guarantee for a retiree with an accrued annual benefit of $8,280, with 30 years of service and a benefit accrual rate of $23 per month would be $7,200.

The PBGC guarantee generally covers the following types of benefits:

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

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

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

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

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

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

Reference

Reference

AFTRA Retirement Plan Administration

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

General

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

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

AFTRA Retirement Fund
261 Madison Ave., 7th floor
New York, NY 10016-2309
(212) 499-4800 or (800) 562-4690
aftraretirement.org

Most questions about your benefits can be answered by Participant Services counselors at the AFTRA Retirement Fund office. The AFTRA Retirement Fund office staff will make the Plan document available to you if you wish to study this material on-site. A participant may also request a copy of the current Plan document by visiting *aftraretirement.org* ("Contact us") and submitting an online request with your mailing address. Anyone requesting a copy of the Plan document must agree to pay the associated copying costs of $0.09 per page.

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

Name and address of Plan sponsor

Board of Trustees
AFTRA Retirement Fund
261 Madison Ave., 7th Floor
New York, NY 10016-2309

Employer Identification Number (EIN)

13-6414972

Name of Plan

AFTRA Retirement Plan

Type of Plan

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

Type of administration

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

Contributions

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

Funding method

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

Plan number

001

Plan administrator

Board of Trustees
AFTRA Retirement Fund
261 Madison Ave., 7th floor
New York, NY 10016-2309
(212) 499-4800

Plan year

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

Agent for process of legal service

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

Christine Dubois, Chief Executive Officer
AFTRA Retirement Fund
261 Madison Avenue, 7th floor
New York, NY 10016-2309

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.

The AFTRA Retirement Fund Board of Trustees (listings as of March 2019)

Producer Trustees

Marc Sandman, Co-Chairperson
AFTRA Retirement Fund Board of Trustees
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Burbank, CA 91521

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Chief Executive Officer

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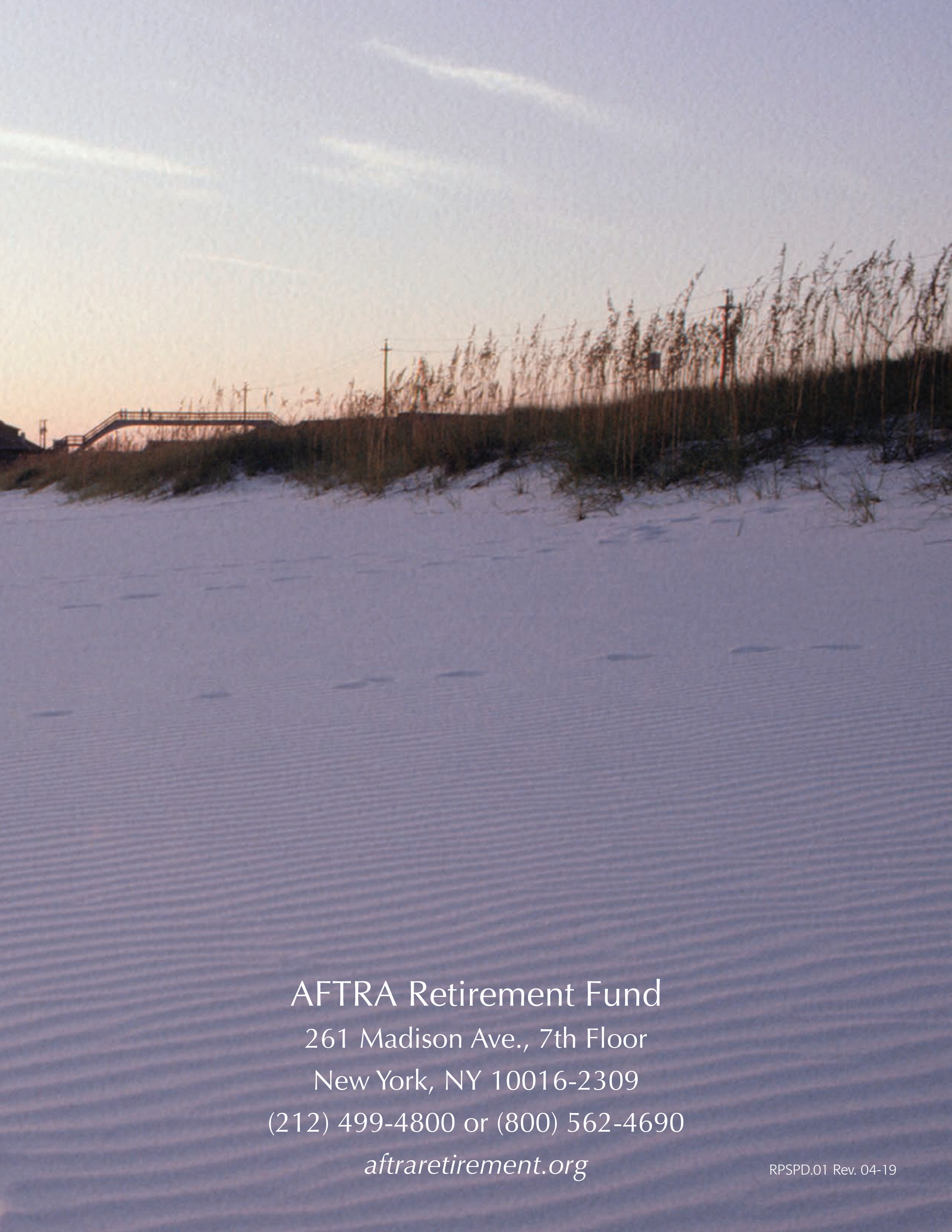

AFTRA Retirement Fund

261 Madison Ave., 7th Floor

New York, NY 10016-2309

(212) 499-4800 or (800) 562-4690

aftraretirement.org

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