

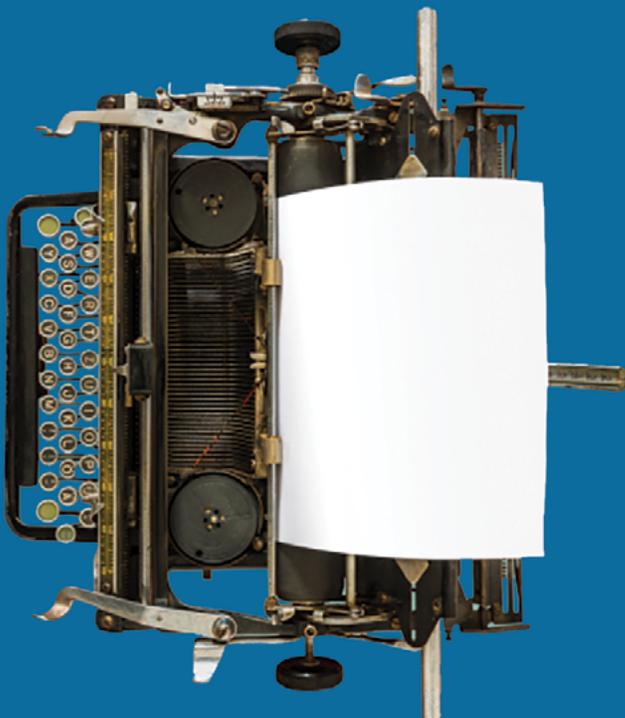
# PWGA

Pension & Health Plans

YOUR TRUSTED GUIDE

## PENSION PLAN SUMMARY PLAN DESCRIPTION

Effective March 31, 2024



**PWGA PENSION & HEALTH PLANS**  
2900 W. Alameda Avenue, Suite 1100  
Burbank, CA 91505-4267  
(818) 846-1015 • (800) 227-7863  
[wgaplans.org](http://wgaplans.org)

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# PWGA PENSION PLAN

<b>Board of Directors</b>	<b>Producers/Employer Directors</b>	<b>WGA-East and -West Union Directors</b>
<b>Co-Legal Counsel</b>	<b>Proskauer, LLP</b>	<b>Kraw Law Group</b>
<b>Pension Consultant and Actuary</b>	<b>Milliman, Inc.</b>	
<b>Chief Executive Officer</b>	<b>Jim Hedges</b>	
<b>Auditor</b>	<b>Withum Smith &amp; Brown</b>	
<b>Investment Consultant</b>	<b>Meketa Investment Group</b>	

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# INTRODUCTION

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## A MESSAGE FROM THE DIRECTORS

### FROM THE BOARD OF THE DIRECTORS OF THE PRODUCER-WRITERS GUILD OF AMERICA PENSION PLAN

To All Participants:

We are happy to provide you with this new Summary Plan Description (SPD) that describes the material features and benefits available under the Producer-Writers Guild of America Pension Plan (the Plan) in effect as of March 31, 2024.

Although this summary attempts to explain the Plan in a clear and understandable way, the Plan operates under a large number of precise and detailed rules. No general explanation can provide all the details of the Plan, and your full rights can be determined only by referring to the full text of the Plan document, which legally governs its operation (as opposed to this SPD). If there is a conflict between this SPD and the official Plan document, the Plan document prevails. The Plan document is available for review online at [wgaplans.org](http://wgaplans.org) or at the Fund Office during regular business hours.

Every effort has been made to provide you with a clear description of the Plan in plain everyday language, and we hope that you find this booklet helpful.

We encourage you to be sure that the Administrative Office has your current mailing address. If you have not designated a Beneficiary for your pension benefits, please do so now.

There are currently 12 options for pension disbursements. This document discusses each in some detail, and also has examples. If you have questions about the Plan after reading this booklet, we encourage you to make an appointment with the Administrative Office to discuss the available options and to address any questions or concerns you may have. You are welcome to bring a financial advisor or your spouse.

We are here to be your trusted guide.

Sincerely,

Board of Directors

# Introduction

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## OVERVIEW

This SPD is provided to help you understand and summarize the material provisions of the Plan effective as of March 31, 2024 and thereafter, and it is applicable to benefits that have not begun to be paid by that date. For example, the SPD provides general information about eligibility and participation requirements, how to earn retirement benefits, Vesting, forms of benefit payment, how to apply for a pension benefit, and how to designate Beneficiaries, as well as your rights and protections under the law.

A Glossary of terms appears at the end of this SPD. The terms defined in the Glossary are capitalized throughout this document. Terms that are not defined in the Glossary shall have the respective meanings assigned to them in the official Plan document.

**PLEASE NOTE: This SPD is only a summary of the benefits provided by the Producer-Writers Guild of America Pension Plan. It is subject to the provisions of the official Plan documents and cannot modify or affect the Plan documents in any way.**

In case of any differences between this SPD and the official Plan documents, the official Plan documents will prevail. Neither you nor any of your Beneficiaries shall earn (or lose) any rights because of any statement in, or omission from, this SPD. The provisions of the Plan documents cannot be modified or amended in any way by any statement or promise, written or oral, made by any person, including employees of the Administrative Office, the Union, or any Employer.

From time to time, however, the Directors may adopt Plan changes that amend the information included in this SPD. Plan changes and modifications that materially affect your Plan benefits are reported through Summary of Material Modifications (SMMs), which are distributed to Plan Participants and are available at the Plan's website. To view this SPD along with all SMMs that modify it, please visit [wgaplans.org](http://wgaplans.org).

Generally speaking, the pension benefits to which you are entitled are determined under the terms of the Plan in effect when you retire (or otherwise terminate covered employment), unless otherwise required by law. The Board (or its designated committee) shall have full and absolute discretion and authority to determine questions concerning the interpretation or administration of this Plan. This includes, without limitation, all questions relating to eligibility for Plan benefits. **The Board's (or its designated committee's) determinations are conclusive and binding as to all persons and for all purposes.**

You should direct any inquiries about your benefits, rights, and responsibilities to the Administrative Office at the address below. Any notice you are required to give the Plan should also be addressed to this office:

Producer-Writers Guild of America Pension Plan  
2900 W. Alameda Ave., Suite 1100  
Burbank, California 91505-4267  
(818) 846-1015 or (800) 227-7863

# Introduction

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## NOTIFICACIÓN DE ASISTENCIA CON TRADUCCIONES A LOS IDIOMAS CORRESPONDIENTES

Este documento contiene información resumida sobre el Plan de Pensiones de los Productores-Writers Guild of America, incluidos los derechos y beneficios de los participantes en el marco del Plan, en Inglés. Si usted tiene dificultad para comprender cualquier parte de este resumen del plan, póngase en contacto con un representante de Plan de Pensiones de los Productores-Writers Guild of America (818) 846-1015 de 9 a.m. a 5 p.m, hora del este, o visite una de las siguientes oficinas de Plan de Pensiones de los Productores-Writers Guild of America:

Producer-Writers Guild of America Pension Plan  
2900 W. Alameda Ave., Suite 1100  
Burbank, California 91505-4267  
(818) 846-1015 or (800) 227-7863

### A BRIEF HISTORY OF THE PENSION PLAN

The Pension Plan (the Plan) was started in 1960 and has grown from \$600,000 in initial funding to its present-day size of approximately \$4 billion. The benefits for Participants (and their Beneficiaries) are funded by contributions made by contributing employers and investment income. The rate of employer contributions is set by the collective bargaining agreement under which work is performed. All contributions are held in a trust fund under the terms of the Plan document.

Only contributing employers who are covered by a collective bargaining agreement with the Writers Guild of America, East, Inc. and Writers Guild of America, West, Inc. (collectively referred to as the "WGA" or the "Union") may make contributions to the Plan. Participants are not required (nor are permitted) to make any contributions to the Plan. In addition, Participants may not roll over any amount from another retirement plan into the Plan.

The Plan is a multiemployer defined benefit plan, meaning that if a Participant performs covered work for multiple employers under one or more collective bargaining agreements that provide for contributions to the Plan, those employers are required to report a Participant's Covered Earnings for his/her covered employment to the Plan and to make contributions to the Plan on behalf of the covered Participant. The Plan (and not the contributing employers), however, defines the pension benefit that a Participant will receive from it. The formula used to determine a Participant's pension benefit is based upon employer contributions made on his/her behalf and his/her earnings from covered employment (as defined below). The Plan has paid pensions from the first day of its existence. It has also increased the size of its pension disbursements to Participants many times.

The Plan is jointly administered and governed by a Board of Directors with equal representation from contributing employers in the industry and from the Union.

It is the Directors' responsibility to see that the Plan's assets are invested prudently. They also design the Plan with an eye toward fairness to Participants (and their Beneficiaries) and, of course, making sure to comply with all legal requirements. The Directors have established numerous rules for the Plan in the nearly 60 years of its existence, and they have examined and re-examined the rules to make sure that they do not create unnecessary hardships for individuals or groups. Over the years, the Directors enacted many changes to the Plan to ensure it conforms to applicable federal regulations governing pension trusts. It is inevitable that what suits one Participant does not always suit another. You can view the Plan's many adjustments over the years by closely reviewing past SPD booklets.

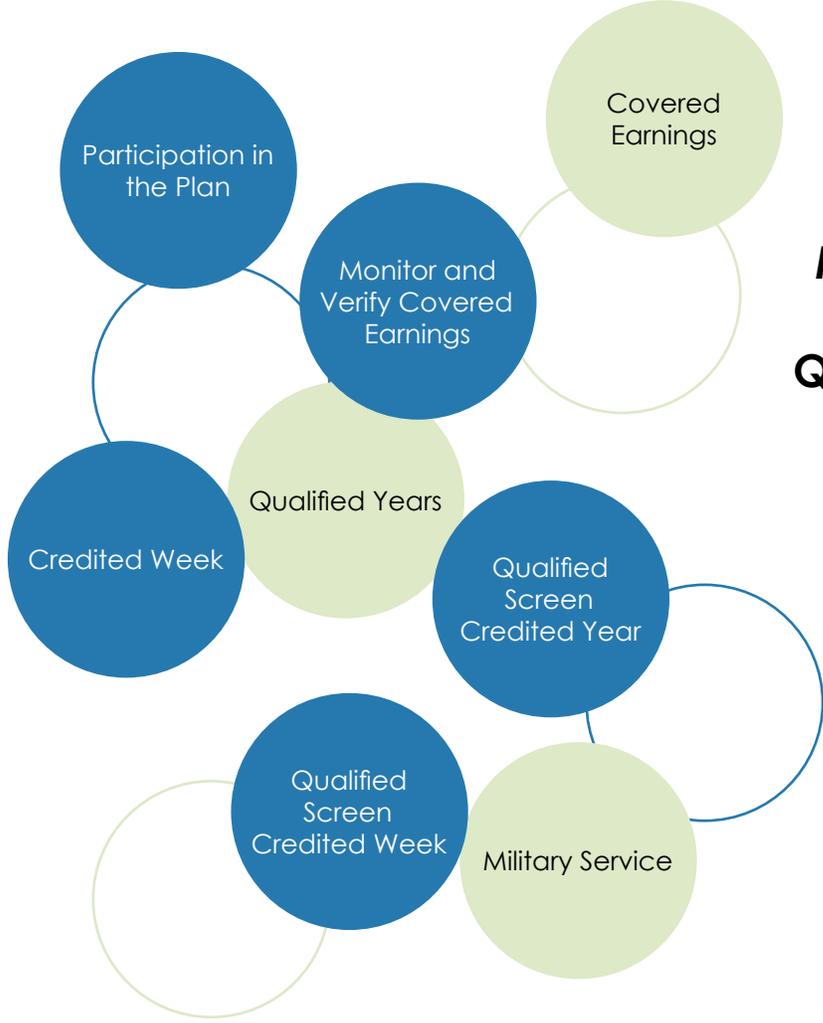
# Introduction

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The Plan stems from a simple philosophy: the pension paid to each Participant should bear a relationship to the money he/she earned from covered employment. That means the more money a Participant earns as a Writer under covered employment (as defined in the collective bargaining agreement) the greater the pension will be (to the extent allowed by law). Over the years, there have been many changes to the collective bargaining agreements and the Plan document. Project ceilings and the rate of pension contributions have increased. One of the most significant changes occurred under the 1998 Minimum Basic Agreement (MBA). Purchases of literary material, which had previously been non-reportable, became reportable when the Writer was also hired to perform additional services, such as a rewriting or polishing the material — provided that the Writer was a “Professional Writer” as defined in the MBA.

The rules are complex, but we believe them to be fair, reasonable, and well within the law.

The Union (Writers Guild of America, East, Inc. or Writers Guild of America, West, Inc.) is a separate legal entity from the Plan, so please remember that you should send all communications (correspondence, forms, payments, documentation, etc.) regarding pension benefits directly to the Administrative Office — and not to the Union. The Plan (or its Administrative Office) is not a subsidiary, department or agent of the Union. No portion of dues paid to the Union are used to pay for pension benefits or the Plan's operational expenses, except for contributions that the Union makes to the Plan to provide benefits to its own staff employees.



**MAJOR TOPICS  
IN THE  
QUALIFIED YEARS  
SECTION**

## QUALIFIED YEARS

### PARTICIPATION IN THE PLAN

Many different employers participate in the Plan. In general, only employers with a collective bargaining agreement with the Union participate in the Plan. Participating employers are referred to as Employers, which also include the following (when required to contribute to the Plan):

- Any member of the Alliance of Motion Picture and Television Producers;
- Any employer which produces motion pictures or which furnishes literary materials or writing services for motion picture production;
- Effective April 11, 1974, the American Broadcasting Company (which is a Division of American Broadcasting Companies, Inc.); CBS Broadcasting, Inc.; National Broadcasting Company, Inc.; and stations, sponsors, advertising agencies, independent producers, and other companies which are signatories to the Plan for the Broadcast Industry; or
- DreamWorks Animation, LLC (DreamWorks) with regard to covered employees who are the subject of an agreement dated Oct. 3, 2003 between DreamWorks; International Alliance of Theatrical Stage Employees, Moving Picture Technicians, Artists and Allied Crafts of the United States (and its territories) and Canada, AFL-CIO, CLC; and The Animation Guild and Affiliated Optical Electronic and Graphic Arts, IATSE Local 839.

As described below, in general, employees who perform writing services for these Employers will become Participants in the Plan. In general, every employee will automatically become a Participant in this Plan on the Jan. 1 on or after the date when the Employer is required to make its first contribution to this Plan on the employee's behalf.

Once an employee is a Participant, participation will continue until the employee's death, the employee's retirement — or, prior to 1998, a Break in Service as described on [pages 8-11](#) — whichever occurs first.

Special rules apply to non-collectively bargained employees of certain named employers: the Writers Guild of America, East, Inc.; the Writers Guild of America, West, Inc.; the Writers Guild Foundation; the Plan; the Writers' Guild-Industry Health Fund; and the Interguild Federal Credit Union (excluding any successor entity). These rules, which are set forth in the Supplement to this SPD, generally describe: the method of calculating pension benefits for the non-collectively bargained employees; the way in which such employees can accumulate Credited Weeks; and the implications regarding part-time and temporary work for such employees.

There are also special participation rules applicable to other groups as provided in their collective bargaining agreement. For example, the Plan excludes daily temporary employees of ABC who elect not to participate in the Plan in accordance with the WGA/ABC National Staff Agreement, staff employees of WGA/CBS under the CBS National Staff Agreement (except, effective Jan. 1, 2011, those who were not grandfathered under the CBS Pension Plan component of the CBS Combined Pension Plan Collective Bargaining Agreement), and employees of DreamWorks who did not make an irrevocable election to participate within the required time frame.

## COVERED EARNINGS

Employer contributions to the Plan are made on the basis of Covered Earnings (as defined in the applicable collective bargaining agreements). Covered Earnings are earnings from employment for which contributions to the Plan are due under the collective bargaining agreement between the employer and the Union. Under current applicable collective bargaining agreements, Theatrical Covered Earnings generally include only writing services as an employee of an Employer. (Earnings as a director or producer, for example, are not included.) Theatrical Covered Earnings are limited to \$225,000 per Writer/Writing team (or \$450,000 for a bona fide team of three Writers) per picture, and in flat-deal television employment, the greater of the agreed upon initial compensation of the Writer or 2 1/2 times the applicable WGA minimum compensation for the hired services. In addition, the weekly/ yearly compensation paid for Article 14 employment is reportable (certain limits apply). Currently, Covered Earnings do not include royalties, options, clips, program fees, character payments, theatrical residuals, publication fees, or separated rights payments, but do include deferred payments of salary. If an Employer purchases literary material from a Writer and employs that Writer to rewrite or polish the material, the Employer must contribute to the Plan based upon the purchase price of the material in addition to the fee for the rewrite or polish up to the ceiling per project. Federal laws limit the amount of compensation that the Plan may recognize for purposes of computing a Participant's Plan benefits; however, these laws do not affect the amount of contributions due to the Plan. Please refer to Limitations on Compensation section on [page 52](#).

## MONITOR AND VERIFY COVERED EARNINGS

Since Covered Earnings that a Participant receives from multiple Employers may affect his/her eligibility for benefits, it's very important to monitor and verify the accuracy of all Covered Earnings reported to the Plan on a Participant's behalf. To help verify earnings, the Plan mails Earnings Statements to all Participants annually (typically by early summer). The Earnings Statements are also available online at [wgaplans.org](http://wgaplans.org). The Earnings Statement will list all Covered Earnings for the previous calendar year which were reported to the Plan on the Participant's behalf by contributing employers, as well as employer contributions that were credited on his/ her behalf. The online version of the Earnings Statement contains a Participant's entire earnings history from the time the Participant first received Covered Earnings. It is searchable by date, employer, and many other factors.

Generally, a Participant will become eligible for retirement and death benefits from the Plan when he/ she has earned a sufficient number of Qualified Years. The amount of a Participant's benefit is based on the contributions made to the Plan for that work.



### IMPORTANT

It is very important that you review the annual Earnings Statement carefully as soon as you receive it. Or you may review earnings online, as the Administrative Office updates online records every night. Each Participant should confirm that the Earnings Statement reflects all of the Participant's Plan-covered employment for the previous calendar year. If an Earnings Statement does not reflect all your covered employment — or if you did not receive an Earnings Statement, but you had covered employment during the year — you should notify the Administrative Office 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 [wgaplans.org](http://wgaplans.org) ("[Forms](#)" | "[Contribution Forms](#)") or call the Administrative Office at (818) 846-1015 or (800) 227-7863.

QUALIFIED YEAR

A Qualified Year is any calendar year in which a Participant has earned at least eight Credited Weeks.

CREDITED WEEK

**Before March 31, 1960.** For periods before March 31, 1960, a Credited Week is a week of employment for which a participating Employer would have been required to contribute to this Plan had the Plan been in effect at that time. Credited Weeks before March 31, 1960 are based on a Participant's Covered Earnings in accordance with the following schedule:

Plan Year	Covered Earnings Required for One Credited Week
Before 1947	\$125
1947 – 1950	\$200
1951 – 1955	\$250
1956 – 1959	\$350
1960 (before March 31)	\$350

In no event will a Participant be given more than 52 Credited Weeks in any one calendar year.

**On or After March 31, 1960.** For the periods on or after March 31, 1960, a Credited Week is:

1. A week of employment for which an Employer is required to contribute to this Plan. A Participant who earns \$5,000 of "gross compensation" in a Plan Year (\$3,200 for Plan years before 1997) shall be deemed to earn eight Credited Weeks for that Plan Year. For this purpose, "gross compensation" shall mean the amount of compensation upon which Employer contributions are based, as set forth in the applicable collective bargaining agreement; or
2. A week of employment for which an Employer contributed to the WGA Pension Trust Fund for the Broadcast Industry. (These are called "Live Fund" Years. "Live Fund" Years do not count in determining eligibility for, and the amount of, the Normal Death Benefit). The number of such weeks (not to exceed 52) each calendar year is determined by dividing \$400 into the compensation paid each calendar year by the Employer to a Participant in the WGA Pension Trust Fund for the Broadcast Industry; or
3. A week of employment (whether or not for writing) with an Employer for which the Employer is not contractually required to make contributions to this Plan, if such non-covered employment comes immediately before or after covered employment with the same Employer without any intervening resignation, discharge, or retirement.

QUALIFIED SCREEN CREDITED YEAR

A Qualified Screen Credited Year is a Plan Year between the years 1945 and 1959, inclusive, in which a Participant has earned at least eight Qualified Screen Credited Weeks. A Qualified Screen Credited Year is also considered a Qualified Year for all other purposes.

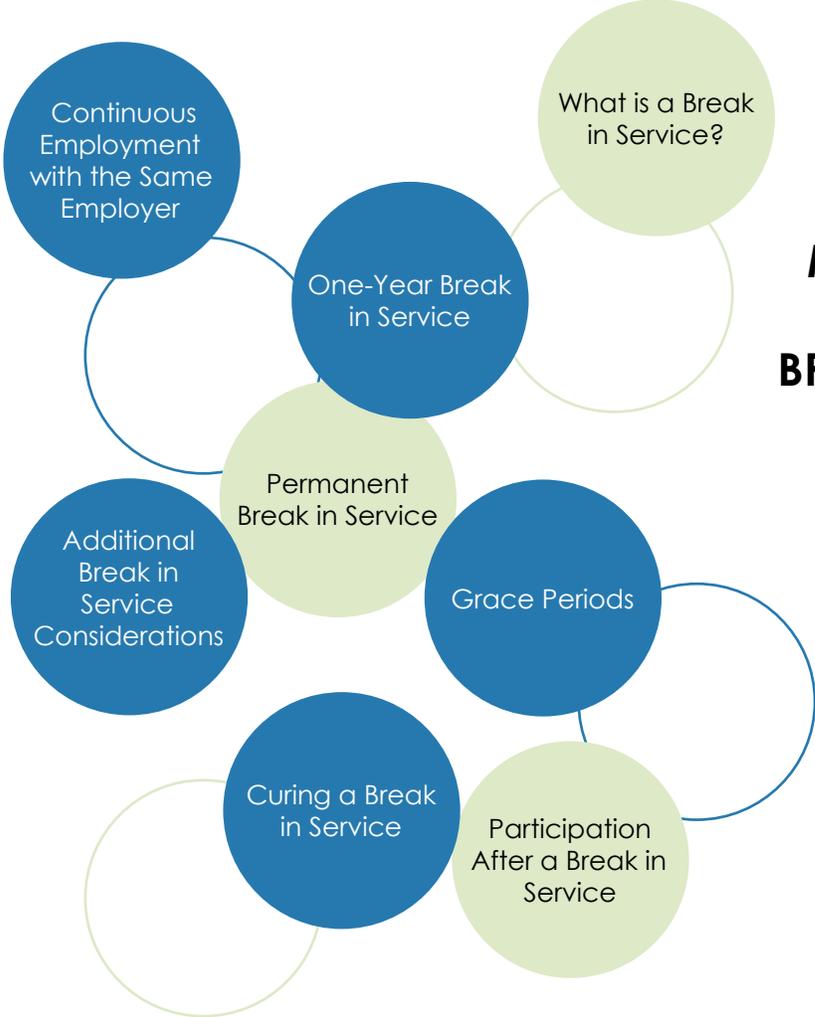
## QUALIFIED SCREEN CREDITED WEEK

A Qualified Screen Credited Week is a week of employment in connection with a theatrical screenplay during the years 1945 through 1959, inclusive.

## MILITARY SERVICE

Military Service (service during which a Participant serves in the Armed Forces of the United States as a result of being drafted or an enlistment during a period of declared national emergency) for any Plan Year will be counted as a Qualified Year, provided such Military Service lasted for at least six months during the Plan Year and provided further that the Participant had earned a Qualified Year or a Qualified Screen Credited Year prior to entering Military Service.

Effective Dec. 12, 1994, if required by federal law, Participants who return from service in the uniformed services to work for their prior Employer may be eligible to have such years count as Qualified Years and may be eligible for certain benefits for such service. As a general rule, in order to have such service in the uniformed services count, the Participant must provide advance notice of the service, the period of service may not exceed five years, and the Participant must be honorably or generally discharged and must apply for reemployment with his/her prior Employer within a reasonable period of time. If a Participant leaves employment to perform service in the uniformed services, please contact the Plan Administrator for details about how these rules may apply and be prepared to supply evidence in order to determine the Participant's rights. Effective for deaths occurring on or after Jan. 1, 2007, the survivor of a Participant who dies while performing qualified Military Service is entitled to receive any additional benefits (other than benefit accruals relating to the period of that Participant's qualified Military Service) the survivor would have received if the Participant resumed employment with the Employer and then died.



**MAJOR TOPICS  
IN THE  
BREAK IN SERVICE  
SECTION**

## BREAK IN SERVICE

When a Participant is Vested, his/her retirement benefits cannot be taken away — even if the Participant stops working in employment covered by this Plan and never performs covered services again before retiring.

Effective Jan. 1, 1998, a Participant is Vested when he/she has accrued five Qualified Years; provided, however, that Qualified Years forfeited prior to 1998 due to a Permanent Break in Service shall not count. Participants who have earned fewer than five Qualified Years will be Vested if they reach their Normal Retirement Date.

Normal Retirement Date is based on two factors: the Participant's age and the number of years he/she has participated in the Plan. A Participant's Normal Retirement Date is the first of the month coinciding with or next following the month in which he/she meets all of the following requirements:

1. Age 65 or older; **and**
2. Either:
  - a) Vested; or
  - b) If not Vested, five years have elapsed since the Participant commenced his/her last period of participation in the Plan (disregarding participation prior to Jan. 1, 1988); or
  - c) If not Vested but the Participant has a Qualified Year during or after the year the Participant attains age 60, four years have elapsed since participation in the Plan began (effective Jan. 1, 2003 and disregarding participation before Jan. 1, 1988); or
  - d) If the Participant began participating prior to Jan. 1, 1988 and has not experienced a Permanent Break in Service, 10 years have elapsed since participation in the Plan began.

The Break in Service rules continue to apply after Jan. 1, 1998 for purposes of determining periods of participation for item (b.) above.

EXAMPLE 1	EXAMPLE 2
<p>Walt turns 65 on Jan. 19, 1992. He began participating in the Plan in 1982 and earned eight Qualified Years without a Permanent Break in Service. Since he participated in the Plan for 10 years (1982 through 1991), his Normal Retirement Date is Feb. 1, 1992: the first of the month following the date he has both reached age 65 and participated in the Plan for 10 years without a Permanent Break in Service.</p>	<p>Sally turns 65 on March 12, 2017. She began participating in the Plan in 2018 and earned three Qualified Years without a Break in Service. She is not Vested, but four years have elapsed since she began participation, including a Qualified Year after age 60. Her Normal Retirement Date is Jan. 1, 2022: the first of the month following the later of the fourth anniversary of her participation in the Plan and turning age 65.</p>

See the subsections that follow for more examples. Remember, Qualified Years or years of participation a Participant earned prior to a Permanent Break in Service that occurred before 1998 are not counted in determining Vested status under the Plan. For example, if a Participant first worked in covered employment in 1992 and then did not work in covered employment from 1993 through 1997, the Participant would incur a Permanent Break in Service (see [pages 8-9](#)) and the participation in the Plan would stop. If a Participant later returns to work in covered employment, he/she would be considered a new Participant and none of the years of participation in the Plan before the Permanent Break in Service would be counted in determining his/her Normal Retirement Date.

If a Participant's employment is terminated before Vesting, benefits under the Plan may be lost. This happens when the Permanent Break in Service is prior to 1998 and the Participant does not return to employment covered by the Plan within a certain period of time. The Break in Service rules are explained in the subsections that follow.

## CONTINUOUS EMPLOYMENT WITH THE SAME EMPLOYER

Periods of non-covered employment for a contributing employer which are contiguous to (immediately before or after) a period of covered employment for the same contributing employer may also be counted toward Vesting. For example, if a Participant performs as an actor in the production of a pilot (non-covered employment), and then writes a script (covered employment) for a pilot for a television network for the same network immediately after (contiguous to) the work as an actor, then the acting work for the pilot may be considered for Vesting purposes only.

## WHAT IS A BREAK IN SERVICE?

If a Participant does not earn a required amount of service over a specified period of time, he/she will incur a Break in Service. Prior to Jan. 1, 1998, if the Break was prolonged beyond specified limits, it could become permanent and, unless the Participant had already met the requirements for Vesting, resulted in the loss of previously earned Qualified Years and benefits (for all purposes except Normal Death Benefits). Effective Jan. 1, 1998, this rule continues to apply for purposes of determining a Participant's Normal Retirement Date but no longer applies to Vesting. However, service and benefits forfeited prior to 1998 due to these rules will remain forfeited for retirement and Vesting purposes. Additionally, even after Jan. 1, 1998, a Participant will still need to become Vested in order to receive a retirement benefit.

## ONE-YEAR BREAK IN SERVICE

A Participant will incur a One-Year Break in any Plan Year that he/she does not earn a Qualified Year (eight Credited Weeks).

## PERMANENT BREAK IN SERVICE

Prior to Jan. 1, 1998, if a Participant who was not Vested incurred too many consecutive One-Year Breaks in Service, the Break in Service became permanent. As a result, the Participant lost all of the Qualified Years and accrued benefits he/she had previously earned and his participation in the Plan was terminated. A Participant could have more than one Permanent Break in Service. While Qualified Years and benefits forfeited prior to 1998 will not be reinstated, beginning Jan. 1, 1998, a Break in Service will no longer result in a forfeiture of Qualified Years

and benefits. However, it may still impact whether a Participant has reached his/her Normal Retirement Date if he/she is not otherwise Vested.

EXAMPLE 1	EXAMPLE 2
<p>Paul earned two Qualified Years in 1987 and 1988. However, Paul did not earn an additional Qualified Year from 1989 to 1993. Paul thus incurred a Permanent Break in Service at the end of 1993. As a result, Paul lost credit for the two Qualified Years and benefits he previously earned in 1987 and 1988.</p> <p>Assume Paul earns two more Qualified Years in 1996 and 1997 and then leaves the Industry for five years. Under the Plan rules in effect prior to Jan. 1, 1998, at the end of 2002, he would have lost credit for 1996 and 1997 service and benefits. However, under the rules that became effective Jan. 1, 1998, Paul retains credit for the earlier two years since he did not have a Permanent Break in Service as of Jan. 1, 1998 with regard to the Qualified Years earned in 1996 and 1997. If he earns three more Qualified Years at any time, he will be Vested. Moreover, his Vested benefits will include the benefits earned in 1996 and 1997. However, Paul is not reinstated with his earlier service or benefits earned for 1987 and 1988.</p>	<p>Polly earned Qualified Years in 2011, 2012, and 2013. She stopped working from 2014 through 2018, and turned 65 in 2019. At the end of 2018, she had a Permanent Break in Service because she did not work for five consecutive years. As a result, she is not eligible to retire at 65 because she incurred a Permanent Break in Service before reaching 65. (If Polly had reached age 65 in 2018, she would have attained her Normal Retirement Age because she attained age 65 before having a Permanent Break in Service.)</p> <p>Under the rules in effect prior to Jan. 1, 1998, Polly would also have lost all of her Qualified Years because of the Permanent Break in Service. However, under the rules that became effective Jan. 1, 1998, Polly retains the three Qualified Years she had earned since Polly's Permanent Break in Service was after Jan. 1, 1998. One of the ways she can Vest (and retire) by returning to work at any time and earning two more Qualified Years. Her Normal Retirement Age will be the first of the month after she earns her second additional Qualified Year.</p>

**ADDITIONAL BREAK IN SERVICE CONSIDERATIONS**

Between Jan. 1, 1974 and Dec. 31, 1985, a Break in Service becomes permanent if the Participant has at least three consecutive One-Year Breaks **and** the number of such One-Year Breaks equals or exceeds the number of Qualified Years the Participant had previously accrued.

For example, if a Participant had accrued two Qualified Years as of Dec. 31, 1978 and then incurred three One-Year Breaks in Service because he/she did not earn a Qualified Year in 1979, 1980 and 1981, the Break in Service would be permanent. The Participant would be terminated and he/she would lose the two Qualified Years previously earned. The Participant would also lose credit for the contributions attributable to Covered Earnings on or prior to Dec. 31, 1981. However, if a Participant had accrued four Qualified Years as of Dec. 31, 1978, the Break in Service would not be permanent because the number of Qualified Years the Participant had earned exceeded the number of One-Year Breaks incurred.

The above Break in Service rules apply to Breaks in Service between Jan. 1, 1974 and Dec. 31 1985, even if such One-Year Break in Service began before Jan. 1, 1974, unless the Participant completed a subsequent Qualified Year prior to Jan. 1, 1977. Permanent Breaks in Service under this Plan do not commence before Jan. 1, 1974.

For example, if a Participant had earned three Qualified Years in 1969, 1970, and 1971, but did not earn a Qualified Year from 1972 to 1974, he/she would have experienced a Permanent

Break in Service on Dec. 31, 1974. The Participant would be terminated and he/she would lose the three Qualified Years previously earned. The Participant would also lose credit for contributions attributable to Covered Earnings on or prior to Dec. 31, 1974. However, if the Participant returned to work and earned a Qualified Year in 1976, the break effective Dec. 31, 1974 would not be permanent because an additional Qualified Year was earned before Jan. 1, 1977. In such a case, if the Participant later becomes Vested before experiencing a Permanent Break in Service, the benefit would include the benefits earned in 1969, 1970, and 1971.

Between Jan. 1, 1986 and Dec. 31, 1997, a Break in Service becomes permanent if the Participant is not Vested **and** has at least five consecutive One-Year Breaks in Service **and** the number of such One-Year Breaks equals or exceeds the number of Qualified Years the Participant had previously accrued.

For example, if a Participant had accrued four Qualified Years as of Dec. 31, 1992 and then incurred five One-Year Breaks by failing to earn a Qualified Year from 1993 to 1997, the Break in Service would be permanent, because there had been at least five consecutive One-Year Breaks and the number of One-Year Breaks exceeded the number of Qualified Years accrued. The Participant would also lose credit for all contributions attributable to Covered Earnings on or prior to Dec. 31, 1997.

On the other hand, if a Participant had accrued four Qualified Years and then incurred four One-Year Breaks, the Break in Service would not be permanent because there were less than five consecutive One-Year Breaks. However, if the Participant then incurred another One-Year Break, for a total of five consecutive One-Year Breaks in Service, the Break in Service would be permanent.

## GRACE PERIODS

A Participant may be eligible for a grace period if his/her failure to earn a Qualified Year is because of disability or family or parental leave as described below. This grace period extends the time a Participant has to earn the required service; it does not add to the Qualified Years he/she has accrued. It is a period which is disregarded in determining whether a Break in Service is permanent. For example, if a Participant incurred One-Year Breaks in 2015 through 2017, but had a grace period in 2016, the Plan will ignore 2016 and treat 2015 and 2017 as consecutive One-Year Breaks.

Beginning Jan. 1, 1986, the Plan provides a grace period for Participants who fail to earn a Qualified Year because of the Participant's pregnancy, birth, or adoption of a child (or if a child is placed for adoption with the Participant), or for purposes of caring for the child of the Participant during the period immediately following the birth or placement for adoption, including time involved for a trial period prior to such adoption.

Beginning Jan. 1, 1991, a grace period is also provided for Participants who fail to earn a Qualified Year because they are totally disabled. In order to be considered totally disabled, the Participant must be entitled to Social Security Disability benefits under Title II of the Social Security Act for at least one month during the year.

Beginning Feb. 5, 1994, a grace period is also provided to certain Participants who fail to earn a Qualified Year on account of taking a family leave covered by the Family and Medical Leave Act of 1993 and return to employment at the end of the leave (unless the failure to return is due to the continuation, recurrence, or onset of a serious health condition for reasons beyond the Participant's control).

For complete details regarding these grace periods, contact the Administrative Office.

### CURING A BREAK IN SERVICE

Because Breaks in Service continue to affect whether a Participant may receive a retirement benefit if the Participant is not Vested when he/she turns age 65, curing a Break in Service remains relevant even after 1997. A One-Year Break or a series of One-Year Breaks will be cured if the Participant earns a Qualified Year before the Break in Service becomes permanent. For example, suppose a Participant incurs four One-Year Breaks and then earns a Qualified Year. The Qualified Year would repair the four previous One-Year Breaks. Thereafter, the Participant would not incur a Permanent Break in Service unless and until a new string of at least five consecutive One-Year Breaks occurs, which exceeds the number of Qualified Years the Participant has accrued at that time.

### PARTICIPATION AFTER A PERMANENT BREAK IN SERVICE

If a Participant had a Permanent Break in Service prior to 1998, new participation in the Plan will begin on the Jan. 1 when an Employer contributes on his/her behalf after the Break in Service; provided, however, that effective as of Jan. 1, 2002, reinstatement shall not occur until the first Jan. 1 on or following the date that the Employer was required to contribute on the Participant's behalf after the Break in Service. As such, he/she shall be generally treated as a new Participant without any prior Qualified Years or accrued benefits. Prior to Jan. 1, 1998, if a Participant did not complete a Qualified Year in the five years after the Permanent Break in Service, a second Permanent Break in Service would occur and the contributions made during these five years would be forfeited as well.



**MAJOR TOPICS  
IN THE  
NORMAL & LATE  
RETIREMENT  
BENEFITS  
SECTION**

# NORMAL & LATE RETIREMENT BENEFITS

## ELIGIBILITY FOR NORMAL OR LATE RETIREMENT BENEFITS

A Participant who retires on a Normal or Late Retirement Date will be entitled to an annual Normal or Late Retirement Benefit, respectively. A Participant's Normal Retirement Date is the first day of the month following the date he/she is both age 65 and Vested (or, if the date the Participant is both 65 and Vested falls on the first day of the month, that date — see [page 7](#)). (A Participant's Late Retirement Date is the first of any month following his/her Normal Retirement Date but generally, not later than April 1 following the year the Vested Participant reaches age 70½, called "Required Beginning Date").<sup>1</sup> This means Participants who have fewer than five Qualified Years when they reach age 65 must have participated in the Plan for at least five years disregarding participation prior to Jan. 1, 1988 (or at least four years if the Participant earned a Qualified Year after age 60 and those years occur after Jan. 1, 2003) in order to be eligible to receive a Normal or Late Retirement Benefit (see [page 2](#)).

The eligibility rules can be daunting, but the three examples which follow should make them clearer.

EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
William has accrued five Qualified Years and reaches age 65 on June 15, 2024. William's Normal Retirement Date is July 1, 2024.	Peter has accrued two Qualified Years and reached age 65 on Aug. 2, 2024. He started participating in the Plan on Jan. 1, 2020 and has not incurred a Permanent Break in Service. Peter is Vested and his Normal Retirement Date is Sept. 1, 2024.	Georgina has accrued three Qualified Years and reaches age 65 on March 20, 2024. Her participation in the Plan started Jan. 1, 2022 and she has not incurred a Permanent Break in Service. Georgina's Normal Retirement Date is Jan. 1, 2025: the first of the month following the date she has both attained age 65 and completed four years of participation after Jan. 1, 1988.

**REMEMBER:** A Participant is only eligible to receive benefits at age 65 with fewer than five Qualified Years if he/she has not lost the Qualified Years through a Permanent Break in Service **and** has reached his/her Normal Retirement Date.

<sup>1</sup> For any Participant who reached age 70½ before 1988 (other than a 5% owner), his/her Required Beginning Date is the later of the April 1 following: (i) the year the Vested Participant reached age 70½ or (ii) the calendar year in which he/she ceased work in covered employment.

### AMOUNT OF NORMAL RETIREMENT BENEFIT

The annual amount of the Normal Retirement Benefit is generally equal to 48.30% (effective as of Jan. 1, 2000) of the contributions required to be made to the Plan on the Participant's behalf by Employers. This describes the annual amount of the Normal Retirement Benefit when paid in the form of a Five-Year Certain and Life Annuity, with the monthly amount being  $\frac{1}{12}$  of the annual amount. If benefits are paid in another form of benefit (see [page 15](#)), the amount is adjusted to reflect that form of benefit.

Please note that certain contributions do not count in determining the benefit amount. Effective as of May 2, 2011, any contributions made (or required to be made) to the Plan on a Participant's behalf by Employers above 6% of Covered Earnings shall not be considered for purposes of calculating or accruing any benefit payable to the Participant or his/her Beneficiary. To the extent that contributions are made (or required to be made) to the Plan by an Employer on behalf of an Employee at a rate in excess of 6% of an Employee's gross compensation, the portion of contributions exceeding 6% of gross compensation shall not be considered for purposes of calculating or accruing any benefit payable to the Employee. The amounts contributed in excess of this 6% cap are used to reduce the Plan's underfunding and secure the Plan for all Participants.

Moreover, the Internal Revenue Code imposes limits on the amount of compensation in any year that the Plan may recognize for purposes of determining the benefit accrual for that year so contributions made to the Plan on compensation exceeding that limit are not considered for purposes of determining the amount of the Participant's benefit. There are also limits on the amount of benefit a Participant can receive from the Plan each year. (These limits are described in greater detail on [pages 52-53](#).) In addition, as described above, if a Participant had a Permanent Break in Service prior to 1998, contributions made on or prior to the Permanent Break in Service are ignored.

### **NORMAL, LATE, OR EARLY RETIREMENT OPTIONS**

Qualified Participants are entitled to a pension disbursement at the Normal Retirement Benefit Age.

If a Participant elects to delay retirement there is a formula which provides the Participant with greater payouts than would have been the case at the Normal Retirement Date.

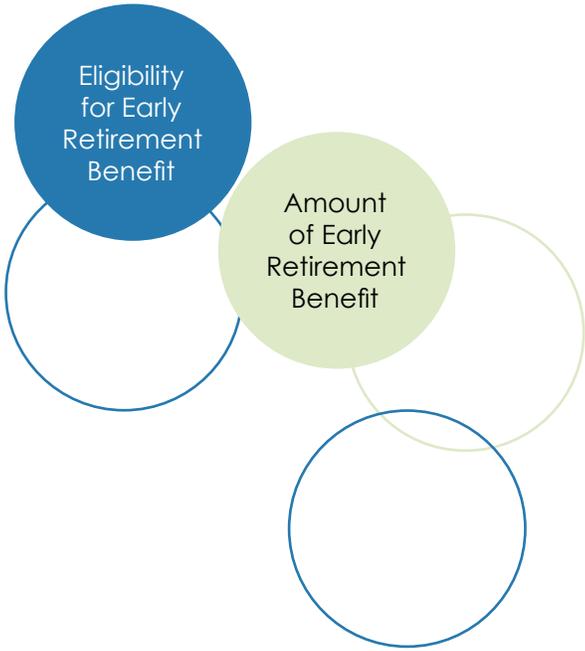
A Participant can also elect to receive his/her pension earlier than the Normal Retirement Date. This results in a lower payment/disbursement than otherwise would have been the case.

The details for all three scenarios are set forth in this document.

EXAMPLE 1	EXAMPLE 2
<p>A married Participant age 65 retires with five Qualified Years on Jan. 1, 2024. The Participant's spouse is age 60. The contributions up to 6% made to the Plan on the Participant's behalf total \$30,000. The monthly Normal Retirement Benefit is computed as follows:</p> <ol style="list-style-type: none"> <li>1. <math>48.30\%</math> of <math>\\$30,000 = \\$14,490</math> (total annual benefit)</li> <li>2. <math>\\$14,490 \div 12 = \\$1,207.50</math> (monthly benefit)</li> <li>3. Because the Participant is married, the Participant's benefits are paid as a Joint and 50% Survivor Annuity (see <a href="#">page 23</a>). The factor used for adjusting the benefit for this form is 88%. (This factor varies based upon the difference in age between the Participant and spouse.)</li> <li>4. <math>88\%</math> of <math>\\$1,207.50 = \\$1,062.60</math> per month is payable to the Participant for life. Upon the Participant's death, 50% of that benefit (<math>\\$531.30</math>) is payable for life to the spouse to whom the Participant was married at the time of retirement. (If the Participant and spouse decide they do not want the Joint and 50% Survivor Annuity, they must elect another form of benefit payment as described on <a href="#">pages 23-29</a>).</li> </ol>	<p>Similar to the example at left, let's assume an unmarried Participant with five Qualified Years has \$30,000 in contributions (up to 6%) to the Plan when he reaches age 65 on Dec. 20, 2022. However, instead of retiring he continues to work in covered employment and has contributions of \$3,000 in 2017 and \$1,000 in 2023, and then he retires on Sept. 1, 2023. The monthly Late Retirement Benefit is computed as follows:</p> <ol style="list-style-type: none"> <li>1. Annual Benefit payable at Normal Retirement Date (Jan. 1, 2017) = <math>48.30\%</math> of <math>\\$30,000 = \\$14,490</math></li> <li>2. 2023 adjustment equals the greater of:             <ol style="list-style-type: none"> <li>a. \$3,000 of contributions in 2023  <math>\\$14,490 + (48.30\% \times \\$3,000) = \\$15,939</math> as of Dec. 31, 2023; or</li> <li>b. Actuarial increase = <math>12 \text{ months} \times .8\% = 9.6\%</math>  <math>\\$14,490 \times 1.096 = \\$15,881.04</math> as of Dec. 31, 2023.</li> </ol> </li> <li>3. The 2024 adjustment is applied to the retirement benefit at the end of 2023 (i.e., the greater of 2.a. or 2.b., or \$15,939). The 2024 adjustment equals the greater of:             <ol style="list-style-type: none"> <li>a. \$1,000 of contributions in 2024  <math>\\$15,939 + (48.30\% \times \\$1,000) = \\$16,422</math> as of Sept. 1, 2024; or</li> <li>b. Actuarial increase = <math>8 \text{ months} \times .8\% = 6.4\%</math>  <math>\\$15,939 \times 1.064 = \\$16,959.10</math> as of Sept. 1, 2024.</li> </ol> </li> <li>4. The monthly benefit payable when the Participant retires on Sept. 1, 2024 is the greater of 3.a. or 3.b. divided by 12, or <math>\\$16,959.10 \div 12 = \\$1,413.26</math>.</li> </ol> <p>The monthly benefit is reduced if any form of benefit other than a Five-Year Certain and Life Annuity is elected.</p>

### AMOUNT OF LATE RETIREMENT BENEFIT

The benefits for a Participant who retires on a Late Retirement Date will be adjusted to reflect the delay in the start of benefits. For each Plan Year after the Participant's Normal Retirement Date to the Late Retirement Date, the Normal Retirement Benefit amount will be increased to include the additional contributions made on the Participant's behalf or an actuarial adjustment, whichever yields the greater benefit. The actuarial adjustment is .8% per month for the first 59 months after the Participant turns age 65 and 1.2% for each month thereafter.



**MAJOR TOPICS  
IN THE  
EARLY RETIREMENT  
BENEFIT  
SECTION**

## EARLY RETIREMENT BENEFIT

### ELIGIBILITY FOR EARLY RETIREMENT BENEFIT

A Participant may retire and receive an Early Retirement Benefit as of the first day of any month prior to reaching age 65 as of which date he/she elects to retire, provided that the Participant is at least age 52 (effective Jan. 1, 2000), has accumulated at least five Qualified Years (effective Jan. 1, 1998, not counting Qualified Years forfeited prior to Jan. 1, 1998 due to a Permanent Break in Service), and files a completed pension application with the Administrative Office at least 30 days in advance of such retirement date.

In order to be considered retired and to be entitled to an Early Retirement Benefit, a Participant cannot perform services for an Employer under the Plan for the first calendar month of his retirement regardless if the work is covered by the Plan.

### AMOUNT OF EARLY RETIREMENT BENEFIT

Effective Jan. 1, 2000, there is no early retirement reduction for a Participant retiring on or after age 63. However, benefits accrued from compensation limited due to Internal Revenue Code Section 401(a)(17) as applied by the Plan (see [page 52](#)) are subject to the age reduction factor to the extent a Participant retires before age 65. A Participant retiring on an Early Retirement Benefit prior to age 65 will receive reduced payments designed to pay an amount during the lifetime of the retiree that is actuarially equivalent to what would have been paid over the remainder of the Participant's lifetime if retirement had occurred at age 65 (Normal Retirement Date). The amount of the Early Retirement Benefit is calculated as follows:

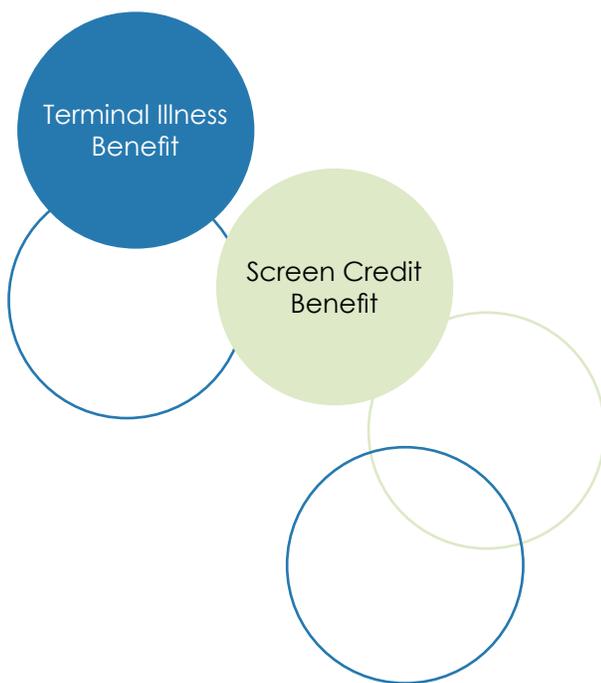
1. Determine the amount of the Normal Retirement Benefit which would be payable to the Participant if retirement had occurred at the Normal Retirement Date as described beginning on [page 13](#).
2. Multiply the amount determined in Item 1 above by an Early Retirement Factor to reflect the fact that retirement benefit payments will begin earlier. For Participants whose Early Retirement Date is on or after Jan. 1, 2000, that Factor is equal to  $\frac{1}{3}$  of 1% for each month (4% per year) the Participant is younger than age 63 down to age 55 and  $\frac{1}{2}$  of 1% for each month (6% per year) the Participant is younger than age 55 on the date the Early Retirement Benefit is to commence; there shall be no reduction for early retirement if retirement commences on or after the Participant attains age 63. However, if the Participant had any compensation limited due to the Internal Revenue Code Section 401 compensation limits, the benefit derived from the limited compensation will be subject to an early retirement reduction of  $\frac{1}{2}$  of 1% for each month the Participant is younger than age 65.
3. Subtract the amount of the Early Retirement reduction from the Normal Retirement Benefit.

## EXAMPLE

Let's say a married Participant whose compensation does not exceed the Internal Revenue Code 401 limits in any Plan Year accrues a Normal Retirement Benefit of \$500 per month, but the Participant decides to retire at age 60. The Normal Retirement Benefit is reduced by  $\frac{1}{3}$  of 1% for each month the Participant is younger than age 63 — in this case, 36 months, or 12%. Therefore, the Early Retirement Benefit is equal to \$440 (\$500 minus 12% of \$500).

If, instead, the Participant retired at age 63 through 65, he/she would receive \$500 per month. If the same Participant retired at age 53, his Normal Retirement Benefit would be reduced  $\frac{1}{3}$  of 1% for each month he/she is younger than 63 but older than 55 and  $\frac{1}{2}$  of 1% for each month he/she is younger than age 55. Thus, his Early Retirement Benefit would be equal to \$280 per month (\$500 minus 44% of \$500).

The Early Retirement Benefit is reduced if any form of benefit other than a Five-Year Certain and Life Annuity or Social Security Adjustment Option is elected.



**MAJOR TOPICS  
IN THE  
OTHER BENEFITS  
SECTION**

## OTHER BENEFITS

### TERMINAL ILLNESS BENEFIT

If a Participant qualifies for a Terminal Illness Benefit, the Participant, with the consent of the spouse, may elect to receive a lump sum payment equal to 75% of the amount of the Normal Death Benefit (see [page 35](#)) which would have been payable to the Beneficiary if the Participant had died on the effective date of the Terminal Illness Benefit.

The remainder of the Participant's accrued benefit will be payable on his/her Normal Retirement Date if he/she is then alive; however, the Participant will not be allowed to elect an optional form of benefit. The amount of the Participant's Normal Retirement Benefit will be reduced by the actuarial equivalent of the Terminal Illness Benefit the Participant previously received.

If the Participant dies prior to his/her Normal Retirement Date, the spouse or Beneficiary will be entitled to the remainder of the Normal Death Benefit under Article V of the Plan (see [page 35](#)). The amount of the Normal Death Benefit will be reduced by the actual amount of the Terminal Illness Benefit the Participant received.

A Participant who meets all of the following conditions will be eligible for a Terminal Illness Benefit:

1. The Participant qualifies for a Normal Death Benefit;
2. The Participant files an application, which includes a certification from a physician who is legally authorized to practice medicine that the Participant is terminally ill and has a life expectancy of less than one year. The Participant may also be required to submit to an examination by a physician selected by the Directors;
3. The Participant demonstrates that he/she has not worked in employment covered by the Plan during a 30-consecutive-day period which includes the date the application was filed;
4. If the Participant is married and the spouse consents to waive the Surviving Spouse Benefit described on [page 42](#). (The Participant (with consent from the spouse) must also waive the 50% Joint and Survivor Annuity, as described on [page 23](#) to receive a lump sum.); and
5. The Participant is not eligible to retire under any other provision of the Plan.

Accordingly, if an otherwise eligible Participant does not affirmatively elect (and/or his spouse does not consent if applicable) to receive the Terminal Illness Benefit, the benefits payable on behalf of such Participant will be paid in accordance with the Five-Year Certain and Life Annuity for unmarried Participants, and Joint and 50% Survivor Annuity for married Participants, unless the Participant chooses another benefit payment option in accordance with the applicable rules set forth under [pages 23-29](#).

For any questions or an estimate of the Terminal Illness Benefit, please call the Administrative Office.

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## SCREEN CREDIT BENEFIT

### ELIGIBILITY FOR SCREEN CREDIT BENEFIT

A Participant is eligible for a Screen Credit Benefit if a theatrical screenplay credit was earned for employment during the calendar years 1945 through 1959 with one of the following employers:

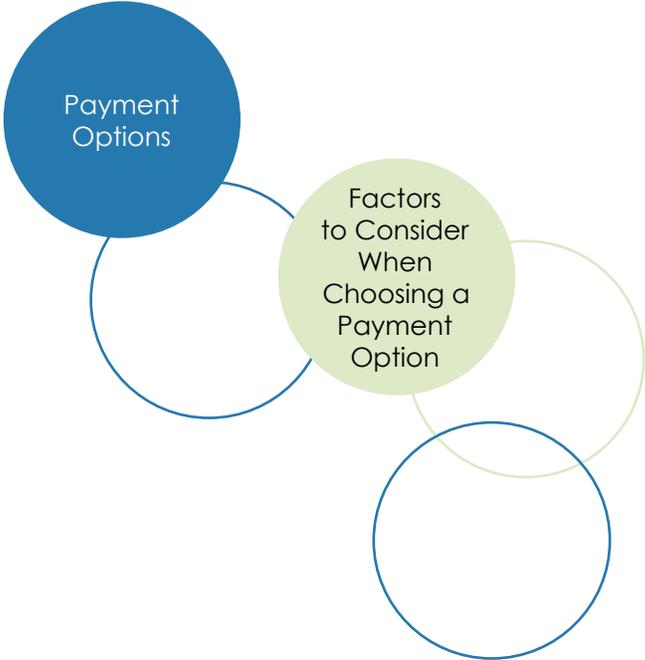
- Allied Artists Productions, Inc. (Monogram Pictures Corp.);
- Columbia Pictures Corporation;
- Walt Disney Productions;
- Metro-Goldwyn-Mayer, Inc.;
- Paramount Pictures Corporation;
- Twentieth Century-Fox Film Corporation;
- Universal Pictures Company, Inc.;
- Warner Bros. Pictures, Inc.; or
- Independent Producers releasing through United Artists Corporation at that time.

This benefit is in addition to any other retirement benefits payable under the Plan, and shall be paid in 12 equal monthly installments concurrently with the Normal, Late, or Early Retirement Benefit, as the case may be.

### AMOUNT OF THE SCREEN CREDIT BENEFIT

For retirement benefits paid on or after Jan. 1, 1996, the Screen Credit Benefit shall be \$24 per year for each Qualified Screen Credited Year, up to a maximum of 15 years. The Screen Credit Benefit will be reduced or increased actuarially based upon a Participant's Early or Late retirement, respectively.

The Screen Credit Benefit payable to a married Participant will be reduced in accordance with the Joint and 50% Survivor Annuity unless the Participant elects otherwise with the spouse's written and notarized consent.



**MAJOR TOPICS  
IN THE  
RETIREMENT  
BENEFIT PAYMENT  
OPTIONS  
SECTION**

## RETIREMENT BENEFIT PAYMENT OPTIONS

### PAYMENT OPTION PLANS

Under the Plan, a Participant may elect to receive retirement benefits in one of the following retirement benefit payment options. Only one payment option may be chosen, and the payment option cannot be changed on or after the Participant's Retirement Date under the Plan.

The decision of how a Participant wants the retirement benefit to be paid is an important and irrevocable one. The Administrative Office personnel will be glad to help calculate retirement benefits under any of the available options so that the Participant can decide which payment option he/she wants.

For the purposes of the Qualified Joint and Survivor Annuity Options, the Plan is entitled to rely on a Participant's representation as to whether or not he/she is married and, if so, to whom. The Plan may deny benefits to a person claiming to be the spouse if it contradicts the information the Participant provides to the Plan. Please refer to the section titled Information and Proof on [page 56](#) for more information regarding a Participant's responsibility to provide accurate information and representation to the Plan.

**1. Joint and 50% Survivor Annuity.** This payment option provides a **reduced** monthly retirement benefit to the Participant for life, with 50% of such reduced benefit payable to the Participant's surviving legal spouse at retirement for life in the event of the Participant's death. In no event will the pension benefit a Participant receives exceed the full monthly pension benefit he/she would have been entitled to receive if he/she were not married. This payment option is **automatic for a married Participant**, unless the Participant, with the spouse's written and notarized consent, rejects this payment option and elects a payment option requiring such spousal consent.

If a Participant chooses one of the optional benefit payment options in lieu of the standard Joint and 50% Survivor Annuity, his/her election (along with the spouse's written and notarized consent) must be made in writing on the Retirement Application form before — but not more than 180 days before — the Participant's Retirement Date. Spousal consent, however, is not required in order to elect a Joint and 50%, 66⅔%, 75%, or 100% Survivor Annuity, or a Joint and 50%, 66⅔%, 75%, or 100% Survivor Annuity with Pop-up Option. A Participant election for a Joint and 50%, 66⅔%, 75%, or 100% Annuity will not be operative if the resulting monthly pension to the Participant (or his Joint Annuitant) would be less than \$10 per month.



#### IMPORTANT

##### **Qualified Domestic Relations Orders may affect the benefits of divorced retirees**

If a Participant is divorced or in the process of getting divorced, a court may issue a Qualified Domestic Relations Order (QDRO) as part of the divorce settlement which could affect the choices of annuities available and also who may receive any survivor benefits in the event of the Participant's death. To learn more about QDROs and how they may be applied, refer to the FAQ: Can Retirement Benefits be affected by changes in marital status? on [page 72](#).

Also, this payment option is automatic for a married Participant if the Participant does not return a valid application for retirement benefits before the Required Beginning Date (i.e., generally, the April 1 following the year in which the Vested Participant reaches age 70½).

The amount of the Joint and 50% Survivor Annuity is determined by multiplying the monthly benefit otherwise payable by 90.0% minus .4% for each year the spouse is younger than the Participant or plus .4% for each year the spouse is older than the Participant, with a maximum of 100%.

**2. Five-Year Certain and Life Annuity.** This payment option provides an **unreduced** monthly retirement benefit to the Participant for life, with the guarantee that if the Participant should die before having received 60 monthly payments, the remaining payments will continue to the named Beneficiary until a total of 60 payments have been made. This payment option is **automatic for an unmarried Participant** unless the Participant elects another payment option. Also, this payment option is automatic for an unmarried Participant if the Participant does not return a valid application for retirement benefits before the Required Beginning Date (i.e., generally, the April 1 following the year in which the Vested Participant reaches age 70½). A married Participant's spouse must sign a written and notarized consent in order to elect this benefit payment option in lieu of the Joint and 50% Survivor Annuity.

#### Special Rule for Certain Benefits Paid to Estates and Trusts

If you are receiving a Five- or 10-Year Certain and Life Annuity and die before your 60- or 120-month (as applicable) guarantee expires, normally the benefit continues to be paid to your Beneficiary over the remaining months. However, if your Beneficiary for those payments is your probate estate or living trust, the representative of the estate or trust can instead elect (in accordance with the Administrative Office's procedures) to receive the actuarial value of the remaining payments in an immediate lump sum.

**3. 10-Year Certain and Life Annuity.** This payment option provides a **reduced** monthly retirement benefit to the Participant for life, with the guarantee that if the Participant should die before having received 120 monthly payments, the remaining payments will continue to be paid to the named Beneficiary until a total of 120 such payments have been made. A Participant election for this optional benefit form will not be operative if the resulting monthly pension to the Participant (or his/her Beneficiary) would be less than \$10 per month. A married Participant's spouse must sign a written and notarized consent in order to elect this benefit payment option in lieu of the Joint and 50% Survivor Annuity.

The amount of the 10-Year Certain and Life Annuity option is determined by multiplying the monthly benefit otherwise payable by the percentage corresponding to the Participant's age in accordance with the following table:

Age of Participant at Retirement Benefit Commencement	Reduction Percentage for 10-Year Certain and Life Annuity
52	98.5%
53	98.4
54	98.2
55	98.0
56	97.8
57	97.6
58	97.3
59	97.0
60	96.7
61	96.3
62	95.9
63	95.4
64	94.8
65	94.2
66	93.6
67	92.9
68	92.1
69	91.3
70	90.5
71	89.6
72	88.6
73	87.6
74	86.5
75	85.3

**4. Joint and 50%, 66⅔%, 75%, or 100% Survivor Annuity.** This payment option provides a reduced monthly retirement benefit to the Participant for life, with 50% or 66⅔% or 75% or 100% (whichever the Participant chooses) of such monthly benefit payable for the lifetime of the Participant's named Beneficiary upon the death of the Participant. A Participant election for this optional benefit form will not be operative if the resulting monthly pension to the Participant (or his/her Joint Annuitant) would be less than \$10 per month.

The named Beneficiary is called a Joint Annuitant and may be any person whom the Participant chooses; it need not be the spouse. However, in accordance with Plan rules and applicable federal law, no optional annuity form of benefit payment will be granted if its expected payment period is longer than the Participant's life expectancy or the combined life expectancy of the Participant and the Beneficiary (if the Beneficiary is not the spouse at the time of such retirement).

If a Participant elects a Joint and Survivor Annuity and the designated Beneficiary (other than a spouse) is much younger than the Participant, then the Joint and 66⅔%, 75%, or 100% Survivor Annuities may not be available. Specifically, if a married Participant wishes to name a Joint

Annuitant who is not his spouse, he/she may **not** elect the 100% option if the Joint Annuitant is more than 10 years younger than the Participant, **nor** may he/she elect the 75% option if the Joint Annuitant is more than 19 years younger than the Participant **nor** may he/she elect the 66⅔% option if the Joint Annuitant is more than 24 years younger than the Participant.

Although spousal consent is not required for a married Participant to elect a Joint and 50%, 66⅔%, 75%, or 100% Survivor Annuity, the spouse's written and notarized consent is required in order to name a non-spouse Joint Annuitant. Please note that the Joint Annuitant may not be changed on or after the Retirement Date.

The amounts of the Joint and 50%, 66⅔%, 75%, and 100% Survivor Annuity options are calculated as follows:

- a. **Joint and 50% Survivor Annuity.** Multiply the monthly benefit otherwise payable by 90.0% minus .4% for each year the Joint Annuitant is younger than the Participant or plus .4% for each year the Joint Annuitant is older than the Participant, with a maximum of 100%.
- b. **Joint and 66⅔% Survivor Annuity.** Multiply the monthly benefit otherwise payable by 87.0% minus .5% for each year the Joint Annuitant is younger than the Participant or plus .5% for each year the Joint Annuitant is older than the Participant, with a maximum of 100%.
- c. **Joint and 75% Survivor Annuity.** Multiply the monthly benefit otherwise payable by 85.5% minus .65% for each year the Joint Annuitant is younger than the Participant or plus .65% for each year the Joint Annuitant is older than the Participant, with a maximum of 100%.
- d. **Joint and 100% Survivor Annuity.** Multiply the monthly benefit otherwise payable by 81.0% minus .7% for each year the Joint Annuitant is younger than the Participant or plus .7% for each year the Joint Annuitant is older than the Participant, with a maximum of 100%.

**5. Joint and 50%, 66⅔%, 75%, or 100% Survivor Annuity with Pop-up Option.** This option is similar to the Joint and Survivor Annuity discussed above. The difference is that if the Joint Annuitant dies before the Participant, then, beginning on the first of the month following the month in which such death occurs, the monthly amount payable to the Participant shall be increased to the amount that would have been payable under the Five-Year Certain and Life Annuity option. (However, there is no five-year guarantee). Please note that the Plan rules regarding maximum age differences for the Joint and 66⅔%, 75%, or 100% Survivor Annuity options explained under Section 4 above also apply to the various Joint and Survivor Annuity with Pop-up Options. Spousal consent is not required for a Participant to elect a Joint and 50%, 66⅔%, 75% or 100% Survivor Annuity with Pop-up Option if the spouse is the Joint Annuitant. A Participant election for this optional benefit form will not be operative if the resulting monthly pension to the Participant (or his Joint Annuitant) would be less than \$10 per month.

This payment option provides a reduced monthly benefit payable to the Participant, determined by multiplying the monthly retirement benefit otherwise payable as follows:

- a. **Joint and 50% Survivor Annuity with Pop-up.** Multiply the monthly benefit otherwise payable by 89.0% minus .4% for each year the Joint Annuitant is younger than the Participant or plus .4% for each year the Joint Annuitant is older than the Participant, with a maximum of 100%.
- b. **Joint and 66⅔% Survivor Annuity with Pop-up.** Multiply the monthly benefit otherwise payable by 86.0% minus .5% for each year the Joint Annuitant is younger than the Participant or plus .5% for each year the Joint Annuitant is older than the Participant, with a maximum of 100%.

- c. Joint and 75% Survivor Annuity with Pop-up.** Multiply the monthly benefit otherwise payable by 84.25% minus .65% for each year the Joint Annuitant is younger than the Participant or plus .65% for each year the Joint Annuitant is older than the Participant, with a maximum of 100%.
- d. Joint and 100% Survivor Annuity with Pop-up.** Multiply the monthly benefit otherwise payable by 79.5% minus .7% for each year the Joint Annuitant is younger than the Participant or plus .7% for each year the Joint Annuitant is older than the Participant, with a maximum of 100%.

**6. Social Security Adjustment Benefit.** If a Participant retires early and the benefit payments from this Plan begin before Social Security benefits begin, he/she may elect this payment option. If the Participant does so, he/she must decide whether the Participant wants the benefit calculated as if his/her Social Security benefits will begin at age 62 or 65. The Participant will, under this payment option, receive larger monthly benefit payments from this Plan than he/she would otherwise have been entitled to receive until the date identified as the assumed date Social Security benefits will begin. The benefit payments from this Plan will be reduced or terminated after the date the Participant identified as when Social Security payments would begin.

This payment option seeks to provide, as nearly as possible, a uniform monthly retirement income from both sources. (In order for the Plan to provide the Participant with an estimated Social Security Adjustment Benefit, the Plan will require a copy of the estimate provided by the Social Security Administration.)

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, one may visit [ssa.gov](http://ssa.gov) any time to utilize the Social Security Administration's online Retirement Estimator tool, which can provide the current Social Security benefit estimate to assist a Participant with retirement planning. For any questions, please visit [ssa.gov](http://ssa.gov) or call the Social Security Administration at (800) 772-1213.

If a Participant elects the Social Security Adjustment Benefit, no Beneficiary may be designated because there will be no continuation of benefits to anyone after the Participant's death.

The amount of the Social Security Adjustment Benefit payable from this Plan prior to the expected commencement date of a Participant's Social Security benefit is determined as follows:

- a. **Multiply the estimated Social Security benefit** payable at the expected commencement date of the Social Security benefit by the factor for the Participant's age on the Retirement Date from the following table (effective Jan. 1, 2000):

Age of Participant on Retirement Date	Social Security Payable at 62	Social Security Payable at 65
52	.3886	.2810
53	.4241	.3066
54	.4635	.3351
55	.5071	.3670
56	.5558	.4022
57	.6101	.4414
58	.6708	.4853
59	.7390	.5346
60	.8156	.5900
61	.9021	.6525
62	-	.7232
63	-	.8035
64	-	.8951

Months as well as years of attained age shall be considered, and the factor for each month in excess of an attained age shall be interpolated from the table.

- b. **Add the product determined in the first step (a.) above to the monthly benefit** otherwise payable from the Plan. This is the benefit payable from early retirement age to age 62 or age 65.

The amount of the Social Security Adjustment Benefit payable from this Plan upon the Participant's expected commencement date of the Social Security benefit is determined by subtracting the estimated Social Security benefit from the increased benefit determined in the second step (b.) above.

Notwithstanding the foregoing, effective Jan. 1, 2000, the Social Security Adjustment Benefit will not be less than the actuarial equivalent of the Early Retirement Benefit that would be paid if the Five-Year Certain and Life Annuity were elected. For this purpose, the actuarial equivalent factors are based on the applicable interest rates specified by the Internal Revenue Service for October of the year before the Plan Year in which the Participant retires and the applicable mortality table specified by the Internal Revenue Service. A Participant's spouse must sign a written and notarized consent in order to elect this benefit payment option in lieu of the Joint and 50% Survivor Annuity.

**7. Lump sum.** If the lump sum actuarial value of the annual retirement benefit of the Participant is \$5,000 or less, the Participant can elect to have the benefit paid as a lump sum. If the lump sum actuarial value of the annual retirement benefit is more than \$5,000, the benefit cannot be paid as a lump sum.

The value of the lump sum is determined using the applicable interest rates and applicable mortality table as specified by the Internal Revenue Service for the October preceding the year in which the lump sum is paid.

A lump sum payment may be elected by a Participant without the consent of the spouse.

## FACTORS TO CONSIDER WHEN CHOOSING A PAYMENT OPTION

There are several factors one should consider and questions that one should ask when deciding on a payment option for Plan retirement benefits, including (for example):

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

The answers to these questions, combined with a review of a current pension estimate from the Plan and consultation with the Participant's spouse or partner and tax/financial advisors, will help the Participant decide which option is best for him or her.

As you make these decisions, please be aware that you can make an appointment to sit down with a representative in the Administrative Office who can help you better understand your options. To request a consultation, please call the Administrative Office at (818) 846-1015.

You may bring your spouse, financial advisor or both if you wish. If you have more questions after such a meeting, if circumstances change, or if you simply require clarification, we are available to assist you further as needed. We are here to be your trusted guide.

A pension estimate provides a comparison of the monthly payment amounts (based on the Participant's benefit earned to date) under the different payment options available under the Plan. This estimate is based upon Participant information reported to the Plan, including Covered Earnings information, so it is important to make sure that the information is accurate.

A Participant can request a pension estimate once a year — whether or not they are close to retirement. However, if you are considering retiring soon, please be sure to request a current estimate within three months of the desired retirement.

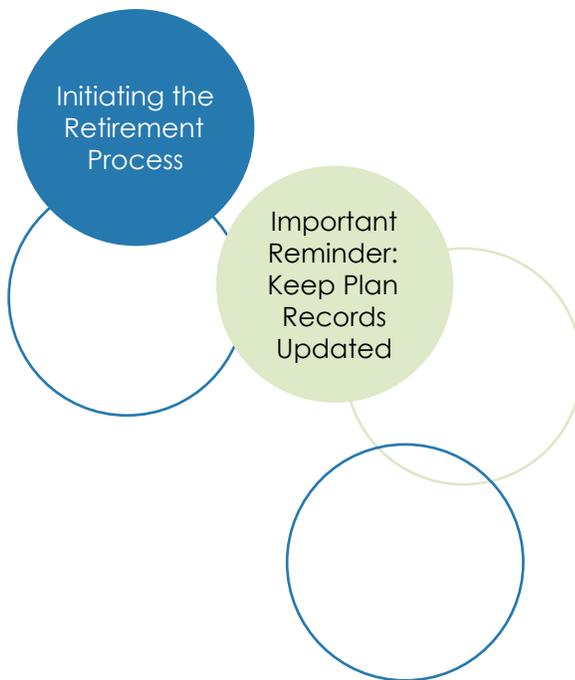


### IMPORTANT

Consider requesting a current pension estimate before deciding on a payment option.

Once you have received your retirement estimate, we strongly advise that you make an appointment to meet with a representative of the Administrative Office. You are welcome to bring a spouse and/or financial advisor to this meeting. If you have any additional questions or concerns after this meeting, please call or set another meeting. We are here to be your trusted guide.

To request a pension estimate or to set a meeting with a representative of the Administrative Office, please call the Administrative Office at (818) 846-1015.



**MAJOR TOPICS  
IN THE  
APPLYING FOR  
YOUR PENSION  
BENEFIT  
SECTION**

## APPLYING FOR YOUR PENSION BENEFIT

### INITIATING THE RETIREMENT PROCESS

To begin receiving pension benefits from the Plan, a Participant must file a written, fully completed Retirement Application Form to the Administrative Office between 30 to 180 days before the anticipated effective date that the retirement is to commence.

You may request a Retirement Application Form by calling the Administrative Office at (818) 846-1015.

Participants should begin the decision-making process about what retirement option(s) to select several months before filing a Retirement Application Form. This will provide ample time to collect the necessary information to complete the application, and equally importantly, to consider the various benefit payment options available under the Plan.

As a Participant approaches retirement — but before applying for pension benefits — there are several steps to take:

- 1. Choose a retirement date.** While early retirement is an option beginning at age 52 for a Vested Participant, full pension benefits won't be paid unless he/she waits to retire and start receiving benefits at age 63 (or 65 if the compensation limit applies). For additional information, refer to the Retirement Benefit Payment Options section beginning on [page 23](#).
- 2. Request a pension estimate.** A pension estimate provides a comparison of the monthly payment amounts under the different options available, based upon the benefit earned to date. While a Participant may request a pension estimate at any time, be sure to request a current estimate within three months of the desired retirement date.

When a Participant calls the Administrative Office at (818) 846-1015 to request a pension estimate, the representative will ask several questions about the Participant's current situation and retirement plans in order to provide the most accurate pension estimate possible.

Soon after the Administrative Office receives a request for a pension estimate, a written pension estimate will be mailed to the Participant.

If you request and receive an estimate, please call the Administrative Office again after you receive the estimate to review and compare any of the benefit options available and to ask any questions you may have about retirement benefits. Please remember that a pension estimate is only an estimate. The actual benefit will be calculated when the Participant retires.

- 3. Consult with professionals.** Financial and tax advisors can help weigh all the factors that could affect a Participant's financial security in retirement.

The Administrative Office does not provide financial or tax advisory services. Therefore, it is highly recommended that a Participant retain an appropriate financial advisor. This advisor or these advisors are welcome to join in any discussions the Participant has with the Administrative Office staff, as is the Participant's spouse should the Participant wish to include him/her.

4. **Choose a payment option.** After reviewing the pension estimate, select a payment option and apply in writing to the Administrative Office at least two months before the desired retirement date.
5. **Select a Beneficiary.** If the Participant is not married at retirement, he/she must designate a Beneficiary on the Retirement Application Form. If the Participant is married at retirement, the spouse is the Beneficiary for Plan benefits, unless the spouse provides written, notarized consent to the naming of another person as Beneficiary.

Unless the Participant elects otherwise, pension benefits shall begin no later than the 60th day after the close of the Plan Year (i.e., Dec. 31) in which the later of the following occurs:

1. The Participant would have turned age 65; or,
2. The date that the Participant terminates covered employment.



#### IMPORTANT

The Beneficiary can't be changed on or after the Retirement Date for any of the Joint and Survivor Annuity Options — with or without Pop-up. For additional information about designating a Beneficiary, refer to [page 54](#).

A Participant who fails to submit a completed Retirement Application Form shall be deemed to have deferred the commencement of his/her pension benefits until a completed pension application has been submitted to the Plan's Administrative Office, provided that the commencement of pension benefits may not be deferred to a date later than the Participant's Required Beginning Date (i.e., generally, after 1998, the Required Beginning Date is the first day of April of the year following the calendar year in which the Participant reaches the age of 70½).

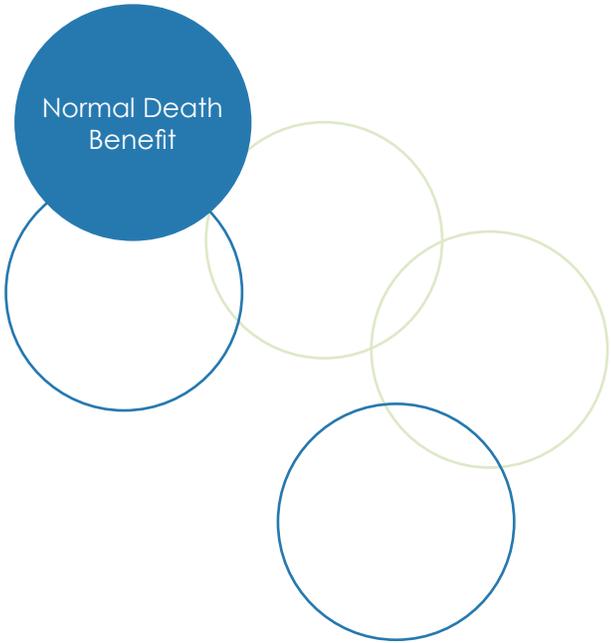
### IMPORTANT REMINDER: KEEP PLAN RECORDS UPDATED

In order for Participants to receive the benefits to which they may be entitled under the Plan, Participants should keep their information and records with the Administrative Office up to date. We also encourage Participants to retain and safeguard records of covered employment (such as W-2s or detailed earnings reports that one may receive from the Social Security Administration) and to routinely verify pension or Vesting credits as reported by the Plan Administrator from time to time.

You can also review your lifetime earnings by logging into the Participant portal at [wgaplans.org](http://wgaplans.org).

### LIFETIME EARNINGS

If you detect any potential omissions of pension or Vesting credits, please notify the Plan Administrator immediately to confirm that the Plan's records appropriately reflect covered employment in accordance with the terms of the Plan. In addition, a Participant should notify the Plan Administrator immediately if, among other things, there is a change of address or telephone number, a change in marital status, or a desire to change the Beneficiary (if permitted).



**MAJOR TOPICS  
IN THE  
PRE-RETIREMENT  
DEATH BENEFITS  
SECTION**

## PRE-RETIREMENT DEATH BENEFITS

### NORMAL DEATH BENEFIT

#### ELIGIBILITY FOR THE NORMAL DEATH BENEFIT

If a Participant or terminated Participant dies before retirement after accumulating at least two Qualified Years, a Death Benefit will be payable to the Participant's Beneficiary. Even if a Participant had a Permanent Break in Service (see [page 8](#)), the Beneficiary will qualify for this benefit if the death occurs before retirement.

#### AMOUNT OF THE NORMAL DEATH BENEFIT

The Normal Death Benefit is equal to 100% of the Employer contributions (subject to the compensation limits described on [page 52](#)) made to the Plan on behalf of the Participant, plus 28.30% of such Employer contributions for each of the Participant's Qualified Years in excess of 20, up to a maximum of an additional 141.5% (a maximum of 241.5% for 25 or more Qualified Years).

Effective as of May 2, 2011, any contributions made (or required to be made) to the Plan on the Participant's behalf by Employers above 6% of his/her Covered Earnings shall not be considered for purposes of calculating or accruing any benefit payable to the Beneficiary.

If the amount of the Normal Death Benefit is less than \$200, no benefit will be payable.

The minimum Normal Death Benefit will be \$5,000 if the Participant has at least 15 Qualified Years. At least two of these 15 Qualified Years must be earned during the five Plan Years preceding the 12-month period beginning April 1 and ending March 31 during the year in which the Participant dies.

Notwithstanding the above, in the case of a Participant or terminated Participant who would not have earned two Qualified Years unless service as a part-time or temporary employee for a Named Employer were counted, such Participant shall only be entitled to the Normal Death Benefit if he/she had earned five Qualified Years (or 10 Qualified Years if he/she had performed no Hours of Service after Dec. 31, 1988 for such Named Employer).

**NOTE:** For purposes of determining whether a Participant is eligible for a Normal Death Benefit and the amount of that benefit, "Live Fund" Years (see [page 4](#)) are not counted as Qualified Years. In addition, as noted in the Military Service section on [page 5](#), effective for deaths occurring on or after Jan. 1, 2007, the survivor of a Participant who dies while performing qualified Military Service is entitled to receive any additional benefits (other than benefit accruals relating to the period of that Participant's qualified Military Service) the survivor would have received if the Participant resumed employment with the Employer and then died.



**IMPORTANT!**

The Normal Death Benefit will not be payable if a surviving spouse is eligible for benefits under the Surviving Spouse Benefit unless such surviving spouse of a deceased Participant waives the Surviving Spouse Benefit in accordance with the Plan's rules. In that case, the Normal Death Benefit will be paid to the Participant's designated Beneficiary (who may or may not be the surviving spouse).

Participants are encouraged to complete a new Beneficiary card if they become married or divorced or if the Beneficiary predeceases the Participant.

**PLEASE NOTE:** The Normal Death Benefit will generally not be payable with respect to a Participant who files a valid Retirement Application but dies before retirement — see [page 35](#). The Normal Death Benefit is also not applicable for Second Retirement Benefits. See [page 45](#).

EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
<p>David died on July 5, 2024, with eight Qualified Years. Total Employer contributions made to the Plan on David's behalf were \$10,000. The Normal Death Benefit would be 100% of \$10,000, or \$10,000.</p>	<p>Michelle died on July 5, 2023, with 25 Qualified Years. Total Employer contributions made to the Plan on Michelle's behalf were \$30,000. The Normal Death Benefit would be calculated as follows:</p> <p>100% of \$30,000 = \$30,000</p> <p>PLUS</p> <p>141.5% (5 years x 28.30%) of \$30,000 = \$42,450</p> <p>Total Normal Death Benefit = \$72,450</p>	<p>Sanford died on July 5, 2023, with 17 Qualified Years, two of which were during 2021 and 2022. Total Employer contributions were \$4,500. Based on these contributions, the Normal Death Benefit would be equal to \$4,500 (100% of \$4,500). However, because Sanford had accumulated more than 15 Qualified Years, including two Qualified Years during the five Plan Years preceding the 12-month period beginning April 1, 2023 and ending March 31, 2024, the Normal Death Benefit will be the minimum of \$5,000.</p>

**METHOD OF PAYMENT**

The Normal Death Benefit will be paid in a lump sum. However, if the amount of the Death Benefit is \$15,000 or more, the Beneficiary may elect to have the benefit paid in equal monthly installments over a period of five, 10, 15, or 20 years by filing a written election with the Administrative Office on the form provided by the Plan. Such a period may not, however, exceed the life expectancy of the named Beneficiary.

**An election to receive installment payments may be changed by a Beneficiary at any time prior to the commencement of the installment payments, but not thereafter.**

The monthly amount of each installment payment is determined by multiplying the lump sum amount of the death benefit payable by the appropriate factor from the following table:

Number of Years Over Which Payment Is Made:	Amount of Monthly Payment for Each \$1,000 of Death Benefit Proceeds:
5	\$19.59
10	\$11.44
15	\$8.82
20	\$7.58

For example, if a Participant's Beneficiary is entitled to a lump sum Death Benefit of \$20,000 and the Beneficiary elects to receive that benefit in monthly installments over 10 years, the monthly amount of the installment payments would be equal to \$228.80 (20 x \$11.44).

Notwithstanding the foregoing, a Beneficiary's installment payment election will not be valid unless:

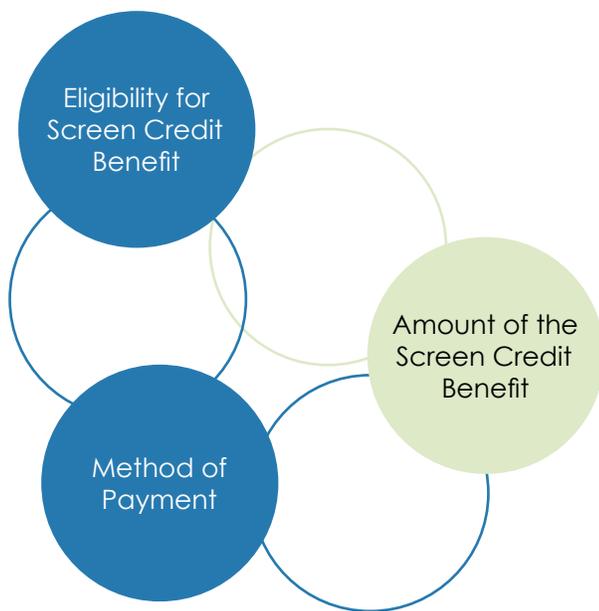
1. The remaining portion of the Participant's interest that is not payable to the Beneficiary is distributed within five years after the Participant's death; and
2. The amount payable to the Beneficiary is distributed either:
  - a) Within five years after the Participant's death; or
  - b) Over the life of the Beneficiary or over a period not extending beyond the life expectancy of the Beneficiary and commencing not later than the end of the calendar year following the calendar year in which the Participant died (or, if the Beneficiary is the Participant's surviving spouse, commencing not later than the end of the calendar year in which the Participant would have attained age 70½).

If the Beneficiary dies before all of the installment payments have been made, the remaining unpaid installments will be converted to a lump sum and paid to the Beneficiary's estate.

**Note:** If a Participant files a valid Application for Retirement during the 180-day period before his/her proposed retirement date and dies before his/her retirement date, the Participant's election of the form of benefit shall become effective on the Participant's retirement date. Accordingly, the Participant's Beneficiary shall be entitled to whatever survivor benefits apply under the form of benefit elected. In the event this situation applies, the Normal Death Benefit, the Screen Credit Death Benefit, and Surviving Spouse Benefit will not be paid.

**Please Note:** If a Participant has a surviving spouse at the time of the Participant's death, the benefit election will only be effective if the surviving spouse consented (if required).

EXAMPLE 1	EXAMPLE 2
<p>Max, a married Participant, elects on Sept. 15, 2023 to receive the 10-Year Certain and Life Annuity option with his son, Bob, as the Beneficiary and a retirement date of Dec. 1, 2023. Max's spouse signs a consent to the election and has the consent notarized. On Nov. 3, 2023, Max dies. Bob receives the 10-year benefit starting on Dec. 1, 2023. Max's spouse receives no Surviving Spouse Benefit and no Normal Death Benefits are paid.</p>	<p>John, a married Participant, elects on Sept. 15, 2024 to receive the Joint and 100% Survivor Annuity option with his wife, Barbara, as the Beneficiary and a retirement date of Dec. 1, 2024. On Nov. 3, 2024, John dies. Barbara receives the survivor annuity starting on Dec. 1, 2018. No Normal Death Benefits are paid.</p>



**MAJOR TOPICS  
IN THE  
SCREEN CREDIT  
DEATH BENEFIT  
SECTION**

## SCREEN CREDIT DEATH BENEFIT

### ELIGIBILITY FOR THE SCREEN CREDIT BENEFIT

If a Participant has met the requirements for a Screen Credit Retirement Benefit but dies prior to retirement, the Participant's Beneficiary will be entitled to a Screen Credit Death Benefit in addition to any Normal Death Benefit that might be payable.

### AMOUNT OF THE SCREEN CREDIT BENEFIT

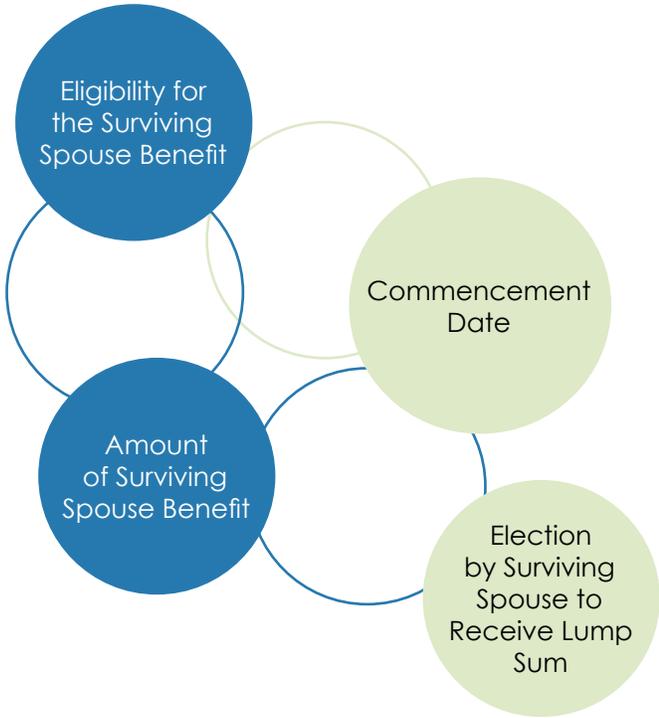
The Screen Credit Death Benefit will be equal to \$4,000 if the Participant had at least 15 Qualified Screen Credited Years. If the Participant had fewer than 15 Qualified Screen Credited Years, the amount of the Screen Credit Death Benefit will be reduced proportionately. For example, if a Participant had three Qualified Screen Credited Years, the Beneficiary will receive  $\frac{3}{15}$  of \$4,000, or \$800.

### METHOD OF PAYMENT

Generally, the Screen Credit Death Benefit will be paid as a lump sum. However, if the total benefit payable under the Normal Death Benefit and the Screen Credit Death Benefit combined is \$15,000 or more, the Screen Credit Death Benefit may be included in the monthly installment payments described on [page 36](#). The Screen

Credit Death Benefit will not be payable if a surviving spouse is eligible for benefits under the Surviving Spouse Benefit unless the surviving spouse of a deceased Participant waives the Surviving Spouse Benefit.

**NOTE:** The Screen Credit Death Benefit will not be payable with respect to a Participant who elects to retire but dies before retirement.



**MAJOR TOPICS  
IN THE  
SURVIVING  
SPOUSE BENEFIT  
SECTION**

## SURVIVING SPOUSE BENEFIT

### ELIGIBILITY FOR THE SURVIVING SPOUSE BENEFIT

If a Participant dies before retirement and is survived by a spouse to whom the Participant has been married for at least one year, in lieu of a Normal or Screen Credit Death Benefit, the surviving spouse will be entitled to a Surviving Spouse Benefit provided the Participant is Vested on the date of his/her death.

If the Surviving Spouse Benefit is payable, the Normal Death Benefit (or the Screen Credit Death Benefit) will not be paid, unless the Surviving Spouse Benefit is waived.

The Participant, with the written and notarized consent of his/her spouse, may waive the Surviving Spouse Benefit and elect the Normal Death Benefit by filing a Beneficiary form (naming someone other than the spouse) with the Administrative Office prior to his/her death (or by the Participant's spouse consenting to the survivor benefit elected by the Participant during the 180-day period prior to retirement).

Spousal consent will not be required if it is established to the satisfaction of the Directors that such consent may not be obtained because:

1. The Participant does not have a spouse;
2. The Participant's spouse cannot be located; or
3. Other circumstances as may be prescribed by the IRS regulations apply.

Any waiver made by a surviving spouse prior to the first day of the Plan Year in which the Participant attained age 35 will automatically become invalid on that date.

Consent by a spouse other than the surviving spouse will not be valid. Revocation of a prior waiver may be made by the Participant without the consent of the surviving spouse at any time before the Participant's death, provided that any new waiver or change of Beneficiaries will require new spousal consent.

### COMMENCEMENT DATE

If the Participant has reached age 52 on the date of his/her death, the surviving spouse may elect to begin benefits on the first day of the month after the Participant dies (or if the Participant dies on the first day of a month, that date), and the benefits will continue through the month in which the spouse dies. However, if such election is made after 90 days of the death of the Participant, then the benefits will begin the first of the month following the date in which the election is received by the Administrative Office.

If the Participant is younger than age 52 on the date of his/her death, the surviving spouse may elect to begin benefits on the first day of the month after the Participant's 52nd birthday, if the Participant had lived (or if the Participant's 52nd birthday would have fallen on the first day of a month, that date), and benefits will continue through the month in which the spouse dies. However, if such election is made after 90 days of the death of the Participant and after the Participant would have attained age 52, then the benefits will begin the first of the month following the date in which the election is received by the Administrative Office.

The spouse may elect to postpone the commencement of benefits, but payments must begin no later than the first of the month following the month in which the Participant would have attained age 65 or, if later, the Dec. 31 of the year following the year of the Participant's death.

### AMOUNT OF SURVIVING SPOUSE BENEFIT

The amount of the Surviving Spouse Benefit is the survivor portion of the Joint and 50% Survivor Annuity paid as described below. The amount of the Surviving Spouse Benefit will be calculated as if the Participant had elected to retire under a Joint and 50% Survivor Annuity on the Commencement Date described above. In any case, payments to the spouse may not begin until after the Participant would have attained age 52 had he/she lived.

The Surviving Spouse Benefit will include a reduction for early retirement if it begins prior to the date the Participant would have attained age 63, or age 65 if the Participant had compensation limited by the Internal Revenue Code in any Plan Year or a late retirement adjustment, if applicable.

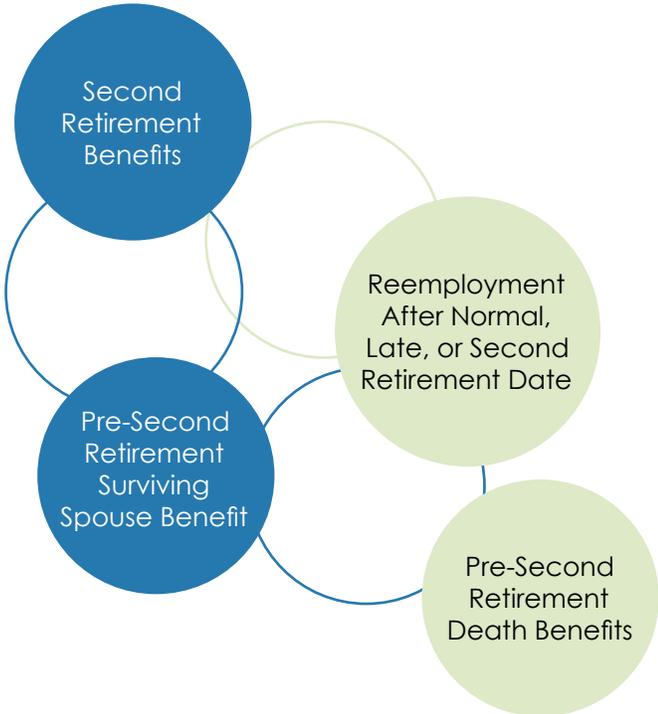
### ELECTION BY SURVIVING SPOUSE TO RECEIVE LUMP SUM

A surviving spouse who is eligible to receive the Surviving Spouse Benefit may elect to receive a lump sum instead of the Surviving Spouse Benefit. The lump sum will be the greater of:

1. The Normal Death Benefit; or
2. The actuarial equivalent of the Surviving Spouse Benefit.

When the Administrative Office receives notice of a Participant's death, a staff member will request documentation, such as a certified death certificate. Once the Administrative Office receives sufficient documentation from the Participant's spouse, the Administrative Office will send the surviving spouse an explanation of the amount of benefits payable under each type of death benefit. The spouse will then have 180 days to elect the type of death benefit preferred. Such an election cannot be changed once payments have begun.

If the surviving spouse does not make an election within the 180-day period, the surviving spouse will be considered to have waived his/her right to elect a lump sum in lieu of the Surviving Spouse Benefit. If the value of the Surviving Spouse Benefit is \$5,000 or less, then a lump-sum payment is the only payment option available and will be made by the Plan.



**MAJOR TOPICS  
IN THE  
REEMPLOYMENT  
AFTER RETIREMENT  
SECTION**

## REEMPLOYMENT AFTER RETIREMENT

If a Participant is receiving retirement benefits under this Plan and is subsequently reemployed in the type of employment for which Employer contributions are required to be made to the Plan, the Participant may be entitled to additional pension benefits. Therefore, the Participant should notify the Administrative Office of this employment within one month after acceptance of such employment to ensure that benefits will be properly adjusted.

The Participant should review pay stubs or statements to ensure that any Employer for which the Participant works is making contributions on his/her behalf. A Participant will continue to receive his/her monthly benefit from the Plan during periods of such reemployment.

### SECOND RETIREMENT BENEFITS

If a Participant has an Early Retirement Date under the Plan and returns to work in covered employment, he/she will be entitled to additional benefits (Second Retirement Benefits) on his/her Second Retirement Date.

A Second Retirement Date may not be earlier than the first of the month following the Participant's 65th birthday (unless the birthday falls on the first of the month, in which case it will be on the 65th birthday).

If a Participant returns to work after age 65, then the Second Retirement Date may not be earlier than the Jan. 1 following the first time he/she returns to work after his/her Early Retirement Date.

Contributions made on the Participant's behalf after his/her Early Retirement Date and before the Second Retirement Date are reflected in the benefit upon completion of a Second Retirement Benefit Application. In the Second Retirement Benefit Application, the Participant will have the opportunity to elect a retirement benefit payment option with regard to these additional benefits.

**NOTE:** This election only applies to the Second Retirement Benefit and does not affect the payment option elected for the Early Retirement Benefit.

If a Participant's completed Second Retirement Benefit Application is not received by the Administrative Office at least 30 days prior to, but not more than 180 days in advance of the Second Retirement Date, the Participant will have a Late Second Retirement Date. The Second Retirement Benefit will be actuarially increased to reflect this delay in the payment of the benefit, but no retroactive active benefit will be paid.

EXAMPLE 1	EXAMPLE 2	EXAMPLE 3	EXAMPLE 4
<p>Connie retired early, has returned to work in covered employment, and turned 65 on Nov. 27, 2023. The Administrative Office sent her a Second Retirement Benefit Application. Connie completed and returned the Application to the Administrative Office on Oct. 21, 2023. Connie will have a Second Retirement Date of Dec. 1, 2023.</p>	<p>Connie from Example 1 does not return her completed Application to the Administrative Office until Feb. 2, 2024. Her Late Second Retirement Date will be April 1, 2024 (the first of the month following the expiration of at least 30 days). Her Second Retirement monthly benefit will be increased to account for the delay in the start of the benefits. No retroactive benefit will be paid.</p>	<p>Jane retired early, turned 65 on Nov. 27, 2020, and has returned to work in covered employment for the first time in 2023. The Administrative Office sent her a Second Retirement Benefit Application. Jane completed and returned the Application to the Administrative Office on Nov. 21, 2023. Connie will have a Second Retirement Date of Jan. 1, 2024.</p> <p>If a Participant submits a completed Second Retirement Benefit Application to the Administrative Office, but dies before the Second Retirement Benefits commence, the Second Retirement Benefits will be paid in accordance with the Second Retirement election on the Application. No Pre-Second Retirement Death Benefits, as explained below, will be paid.</p>	<p>Robert returns his completed Second Retirement Benefit Application to the Administrative Office on Dec. 9, 2023, electing the Five-Year Certain and Life Annuity Option with Virginia as his Beneficiary. His Second Retirement Date is Feb. 1, 2024 (the first of the month following the expiration of at least 30 days). Robert dies on Jan. 3, 2024, before his Second Retirement Date. Second Retirement Benefits will be paid to Virginia as the Beneficiary under the Five-Year Certain and Life Annuity Option beginning on Feb. 1, 2024. Under the Five-Year Certain and Life Annuity Option, Second Retirement Benefits will be paid to Virginia until Jan. 1, 2029.</p>

**REEMPLOYMENT AFTER NORMAL, LATE, OR SECOND RETIREMENT DATE**

If a Participant is reemployed in covered employment after his/her Normal, Late, or Second Retirement Date, he/she will continue to receive monthly benefits from the Plan. Also, the Participant's monthly Normal, Late, or Second Retirement Benefits will be increased to reflect additional contributions made to the Plan after Jan. 1, 1989 based on his/her reemployment after the Normal, Late, or Second Retirement Date. (For this purpose, the payment of residuals which are subject to contributions to the Pension Plan will be counted.)

The increase(s) will be effective on the Jan. 1 following the end of the year in which the benefit was earned.

Any increase in benefits will be reflected in benefits payable to the Beneficiary in the event of the Participant's death. If a Participant received a lump sum on his/her Normal, Late, or Second Retirement Date, he/she will be permitted to elect a new retirement benefit payment option with regard to all additional benefits earned based on reemployment after such Normal, Late, or Second Retirement Date.

## REQUIRED WRITTEN NOTICE TO PLAN OF REEMPLOYMENT

If a Participant is reemployed in covered employment after his/her Normal, Late, or Second Retirement Date and is receiving pension benefits, he/she must notify the Plan in writing within one month after engaging in such employment.

## CONTRIBUTIONS ON DEFERRED COMPENSATION CONTRACT RECEIVED AFTER PENSION PAYMENTS BEGIN

After a Participant begins benefit payments, contributions received for that Participant that are the result of a deferred compensation contract entered into before retirement shall not be treated as earnings from reemployment. Instead, such additional contributions shall be used as a basis for recalculating the Participant's annual retirement benefit being paid. However, the adjustment will only apply to monthly installments of the benefit becoming payable after the next anniversary of the Participant's first pension payment, after the Plan receives such deferred contributions.

Pension benefits that were paid prior to the Plan's receipt of the additional contributions shall not be recalculated to account for the additional contributions. In addition, if a deferred compensation contract was made prior to the Participant's Early Retirement Date, the additional benefit payable shall be reduced by the same early retirement factor used to calculate the Participant's Early Retirement Benefit.

## PRE-SECOND RETIREMENT DEATH BENEFITS

If a Participant has an Early Retirement Date and returns to work in covered employment, but dies prior to a Second Retirement Date, a Pre-Second Retirement Normal Death Benefit may be payable to the First Retirement Beneficiary.

A First Retirement Beneficiary is the Beneficiary designated by the Participant at Early Retirement. If there is no such Beneficiary designated, or a Participant wishes to have someone other than his/her First Retirement Beneficiary receive benefits in the event of his/her death prior to a Second Retirement Date, he/she may designate a new Beneficiary on a Designation of Beneficiary Form for Pre-Second Retirement Death Benefits Only. The Beneficiary designated on this form will be the Beneficiary for Pre-Second Retirement Death Benefits only.

If no personal representative of an estate is duly appointed and acting in that capacity within 90 days of the Participant's death (or such extended period as the Board of Directors allow, but not to exceed 180 days), then the Beneficiary or Beneficiaries shall mean the person or persons who can verify to the satisfaction of the Directors that they are legally entitled to receive any benefits that are owing.

The amount of the Pre-Second Retirement Normal Death Benefit is a return of the Employer Contributions made on the Participant's behalf for covered work done between the Early Retirement Date and the Second Retirement Date, subject to Internal Revenue Code Limits.

If a Participant has accumulated more than 20 Qualified Years under the Pension Plan (including Qualified Years prior to the Early Retirement Date), there will be an increase of 28.3% for each year in excess of 20, up to a maximum of an additional 141.5%.

If there is no First Retirement Beneficiary or Pre-Second Retirement Beneficiary designated, then any death benefits will be payable to the estate according to the terms of the Plan.

If no personal representative of an estate is duly appointed and acting in that capacity within 90 days of the Participant's Death (or such extended period as the Directors allow not to exceed 180 days) and the Participant dies without a will (intestate), any such benefits shall be payable in the following order:

1. The Participant's or Pensioner's spouse;
2. The Participant's or Pensioner's lineal descendants;
3. The Participant's or Pensioner's parents;
4. The lineal descendants of the Participant's or Pensioner's parents;
5. The Participant's or Pensioner's Beneficiary under the Writers' Guild-Industry Health Fund; or
6. Such person as may be chosen in the discretion of the Directors.

### EXAMPLE 5

Frank retired early and designated Charles as his Beneficiary. Charles is Frank's First Retirement Beneficiary. Frank returns to work in covered employment and earns \$10,000 from his Employer, which then makes contributions to the Plan in the amount of \$600. Frank is sent a Designation of Beneficiary Form for Pre-Second Retirement Death Benefits, but he does not return the Form. Frank dies on Nov. 10, 2024. Charles will be Frank's Beneficiary for Pre-Second Retirement Death Benefits. Charles is entitled to receive a Pre-Second Retirement Normal Death Benefit of \$600 paid in one lump sum. Charles may also receive benefits from Frank's early retirement, depending on the option elected by Frank at his Early Retirement Date.

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**PRE-SECOND RETIREMENT SURVIVING SPOUSE BENEFIT**

If a Participant has an Early Retirement Date under the Plan and returns to work in covered employment, but the Participant dies prior to the Second Retirement Date and has an eligible surviving spouse, a Pre-Second Retirement Surviving Spouse Benefit may be payable and no Pre-Second Retirement Normal Death Benefit will be paid. An eligible surviving spouse is the Participant's spouse to whom he/she has been married for at least one year as of the date of death.

The Pre-Second Retirement Surviving Spouse Benefit may be payable on the first of the month following the later of the Participant's date of death or the date which the Participant would have reached his/her Second Retirement Date if he/she had survived.

If the Participant has reached the earliest Second Retirement Date on the date of his/her death, the surviving spouse may elect to begin benefits on the day of the month following the date the Participant dies (or if the Participant dies on the first day of the month, that date), and benefits will continue through the month in which the spouse dies. However, if such election is made after 90 days of the death of the Participant, then the benefits will begin the first of the month following the date in which the election is received by the Administrative Office.

If the Participant has not reached the earliest Second Retirement Date on the date of his/her death, the Surviving Spouse Benefit may elect to begin benefits on the first day of the month following the date the Participant would have reached the earliest Second Retirement Date, had the Participant lived (or if the Participant's Second Retirement Date would have been on the first day of the month, that date), and benefits will continue through the month in which the spouse dies. However, if such election is made after 90 days following the death of the Participant and after the Participant would have reached the earliest Second Retirement Date, then the benefits will begin the first of the month following the date in which the Administrative Office receives the election.

The amount of the Pre-Second Retirement Surviving Spouse Benefit is equal to the survivor portion of the Joint and 50% Survivor Annuity calculated as if the Participant elected to begin his/her Second Retirement Benefits with a Joint and 50% Survivor Annuity on the first day of the month following the later of:

1. The Participant's date of death; or
2. The date on which the Participant would have reached a Second Retirement Date had he/she lived and if the election by the eligible spouse is received within 90 days of the date of death.

(Or if the later of the date of the Participant's death or the date the Participant would have reached a Second Retirement Date had he/she lived falls on the first day of the month, that date).

However, if such election is made after 90 days of the death of the Participant, then the benefits will begin the first of the month following the date in which the election is received by the Administrative Office, but not before the date the Participant would have reached the earliest Second Retirement Date.

A surviving spouse may elect to receive an immediate lump sum instead of the monthly Pre-Second Retirement Surviving Spouse Benefit by waiving his/her right to the monthly Pre-Second Retirement Surviving Spouse Benefit, provided that such election is made 180 days after the Plan sends the explanation of the Surviving Spouse Benefit to the Participant. The immediate lump sum is the greater of:

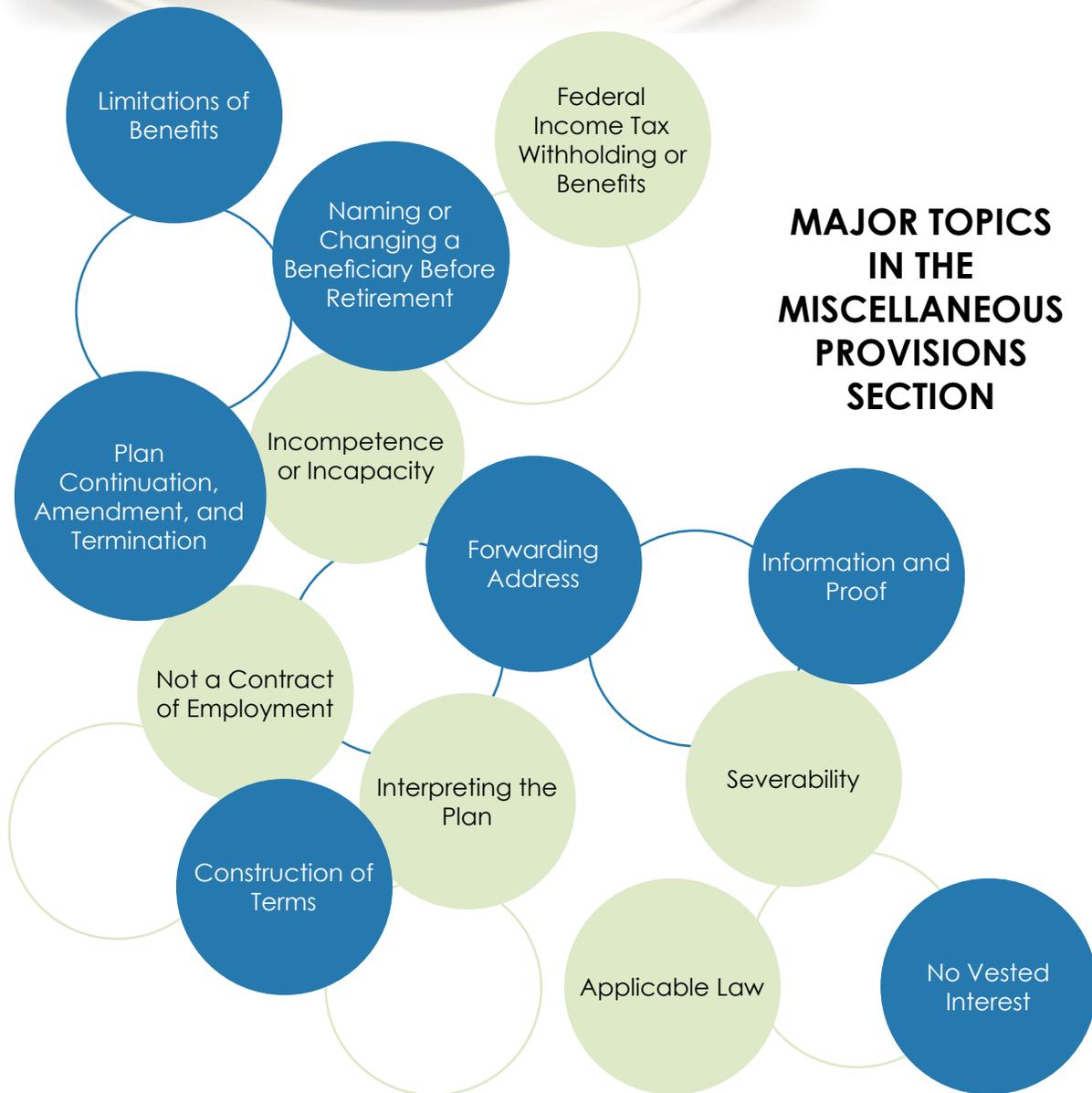
1. The Pre-Second Retirement Normal Death Benefit; or
2. The actuarial present value of the monthly Pre-Second Retirement Surviving Spouse Benefit.

#### EXAMPLE 6

Albert retired early and designated Betty as his Beneficiary. Betty is Albert's First Retirement Beneficiary. Albert returns to work in covered employment prior to age 65 and earns \$50,000 from his Employer, which then makes contributions to the Plan in the amount of \$3,000. The Plan sends Albert a Designation of Beneficiary Form for Pre-Second Retirement Death Benefits, and he returns the form designating his spouse of four years, Mary (who is the same age as Albert), as his Beneficiary for Pre-Second Retirement Death Benefits. Albert dies on Nov. 10, 2024. Mary will be Albert's Beneficiary for Pre-Second Retirement Death Benefits. Since Mary is Albert's eligible spouse, Mary is entitled to a Pre-Second Retirement Surviving Spouse Benefit. Her monthly benefit, which would start at the earliest when Albert would have turned 65 had he lived, will be \$54.34 (\$3,000 multiplied by 48.3% Annual Benefit Multiplier, multiplied by the 90% Joint and 50% Survivor Annuity option factor, divided by 12 months, multiplied by 50% for Survivor portion), which would be paid for Mary's lifetime.

Mary can receive an immediate lump sum benefit — instead of the monthly benefit — of the greater of \$3,000 or the actuarial present value of the \$54.34 monthly benefit. Betty may separately receive benefits from Albert's early retirement, depending on the option elected by Albert at his Early Retirement Date.

If a Participant is receiving retirement benefits under this Plan and is reemployed in the type of employment for which Employer contributions are required to be made to the Plan, but such contributions were made on his/her behalf only for employment prior to Jan. 1, 1989, then the amount of the additional benefits to which a Participant may be entitled will be determined under the rules in effect at that time.



## MISCELLANEOUS PROVISIONS

### LIMITATIONS ON BENEFITS AND COMPENSATION

The Internal Revenue Code imposes certain limitations on the annual pension benefits the Plan may pay to a Participant and the compensation used to determine those benefits. The limit on compensation is applied on an “employer by employer” basis which means that the limits are applied separately to each Employer (along with its affiliated Employers) for whom the Participant has worked. However, the limit on annual benefits is currently applied on a total Plan basis. Prior to 2008, the annual benefit limit was applied on an employer-by-employer basis.

Prior to 2008, if a Participant hit the maximum while performing covered services for one employer, he/she could then receive additional contributions if he/she performed covered services for another employer: the cap was per employer, not overall. After 2007, the maximum allowable amount covers all employers for whom a Participant performs covered services.

### LIMITATION ON COMPENSATION

Beginning in 1989, the law imposes a limit (on an “employer-by-employer” basis) on the amount of Covered Earnings in any Plan Year that the Plan may recognize for purposes of calculating a Participant’s accrued retirement and/or death benefits. The limit, which started at \$200,000 for the 1989 Plan Year, was indexed to the cost of living each year. The 1996 limit was \$254,080.

However, effective Jan. 1, 1997, the limit on compensation was reduced by law to \$160,000. The limit is indexed to the cost of living. For the years 1998 and 1999 the limit was \$160,000. For the years 2000 through 2003, the Plan set the limit at \$170,000, which is no longer indexed to the cost of living. For the years 2004 through 2006, the Plan set the limit at \$205,000, which is no longer indexed to the cost of living. Beginning Jan. 1, 2007, the Plan established an annual compensation limit of \$225,000, which will not change if the legal limit increases and will not be indexed for cost of living adjustments, where it has remained to date.

Remember, this limit is applied separately to each Employer (together with its affiliated employers). So, in 1999, for example, the Plan will recognize up to \$160,000 in compensation from each Employer for whom a Participant worked. If a Participant earned more than \$160,000 from one Employer in 1999, no pension benefits or death benefits would be paid on the contributions attributable to those excess earnings. On the other hand, if a Participant earned \$145,000 from each of two different unaffiliated Employers, the Plan would recognize \$290,000 in compensation for the year.

**IMPORTANT NOTE:**

This maximum is different from the maximum on Covered Earnings described on [page 3](#).

### LIMITATION ON ANNUAL BENEFITS

The Plan is also required to limit the amount of the annual benefit payable to Participants. Prior to 2008, this limit was on an “employer-by-employer” basis, meaning that the limits are applied separately to the benefits earned due to service with each Employer (together with its affiliates) for whom the Participant worked.

Beginning Jan. 1, 2008, the annual benefit limits on a "Plan-wide basis." The Plan will pay the greater of:

1. The accrued benefit of a Participant as of Dec. 31, 2007 limited on an employer-by-employer basis; or
2. The accrued benefit of a Participant after Dec. 31, 2007 limited on a Plan-wide basis.

The annual maximum dollar limit payable is reduced if benefits start earlier than the Social Security retirement age (age 66 if a Participant was born between 1938 and 1954 and age 67 if Participant was born after 1954) or if the benefit is paid in a form other than a Five-Year Certain and Life Annuity or a Joint and Survivor Annuity (if married).

The maximum dollar limit is increased if the benefits start later than the Social Security retirement age. For the year 2024, the Plan annual limit is \$166,847 at age 65 for someone with an age 66 Social Security retirement age. The Plan has established annual benefit limits that do not increase if the legal limit increases and will not be indexed to the cost of living.

If the annual retirement benefit exceeds the maximum benefit permitted, the Participant's benefit will be reduced accordingly. Prior to 2008, this limitation is also applied to each Employer (along with its affiliated employers) separately. Prior to Jan. 1, 2000, benefits paid from terminated pension and profit-sharing plans of a Participant's Employers (including a loan-out company) were aggregated with benefits from the Plan for this purpose.

When a Participant retires, he/she will be required to certify as to benefits provided by other defined benefit plans of his/her Employers.

## FEDERAL INCOME TAX WITHHOLDING ON BENEFITS

The tax laws require that the Plan withhold federal income tax from certain benefit payments unless a Pensioner elects, in writing on the appropriate Form W-4P, not to have the tax withheld. The amount withheld will depend on the type of distribution and for period payments the filing status and the number of exemptions claimed.

The form of the benefit generally determines whether or not automatic withholding applies. However, if a Pensioner lives outside the United States or is a non-resident alien, different withholding rules may apply.

If benefits are paid in a lump sum or in fixed installments over a period of less than 10 years, a Participant, a spouse, or a former spouse (if a Qualified Domestic Relations Order requires that a former spouse be treated as the spouse for benefit purposes) may elect to directly transfer payment(s) into a traditional Individual Retirement Account (IRA), a Roth IRA, or another qualified retirement plan. If the payments are not so directly transferred, the Plan is required to withhold 20% of the payment for taxes, even if the payment is subsequently rolled over to an IRA, a Roth IRA, or another qualified retirement plan. If the payment is to a Beneficiary who is not a spouse, different withholding and rollover rules may apply. A rollover is not available if the benefit amount is \$200 or less.

The PWGA Administrative Office cannot provide financial advice. This is an important decision and we encourage a Participant or Beneficiary to seek advice from a tax or financial advisor at his/her own expense.

At the time a payment will be made, a Participant or Beneficiary will be given information about federal income tax withholding on benefits.

In addition, if a Participant is under age 59½ when a distribution is received, he/she may also be subject to an IRS tax penalty of 10%. Contact the Plan's Administrative Office to request the forms to transfer eligible benefits to an IRA, a Roth IRA, or another qualified retirement plan to avoid taxes upon receiving a pension distribution from the Plan.

**IMPORTANT NOTE:** Tax information furnished by the Administrative Office is not an adequate substitute for consultation with a tax advisor.

## NAMING OR CHANGING A BENEFICIARY BEFORE RETIREMENT

If a Participant is eligible for a Pre-Retirement Surviving Spouse Benefit, the spouse, (or former spouse, if a Qualified Domestic Relations Order requires that a former spouse be treated as the spouse for benefit purposes) is automatically the Beneficiary, and the Participant cannot name another Beneficiary. If a Participant is not eligible for a Pre-Retirement Surviving Spouse Benefit, the Beneficiary is the person whom the Participant last designated on the most recent Designation of Beneficiary Form that was filed with the Plan.

Subject to the spousal consent rules (see [page 42](#)), a Participant may change a designation of Beneficiary at any time by submitting a completed Designation of Beneficiary Form (which is available at [wgaplans.org](http://wgaplans.org)) to the Plan's Administrative Office so that the Office receives the valid Beneficiary designation prior to the earlier of:

1. The date of the Participant's death; or
2. The effective date of the Participant's pension benefit.

If a Participant is not married and there is no Designation of a Beneficiary Form on file with the Administrative Office of the Plan at the time of his/her death, then the benefits payable on behalf of such Participant shall be made to the Participant's estate.

If a Participant dies without leaving a valid will (intestate) — or if a personal representative has not been appointed to the Participant's estate within 90 days of the Participant's death — any survivor benefits will be paid to those who can verify that they are legally entitled to receive such benefits and in the following order:

1. The Participant's spouse;
2. The Participant's children;
3. The Participant's parents;
4. The Participant's brothers and sisters;
5. The Participant's Beneficiary under the Writers' Guild-Industry Health Fund; or
6. Such person as may be chosen in the discretion of the Board.

If the persons described in classes No. 2 and No. 4 at left (Participant's children or the Parent's brothers or sisters) are of different degrees of kinship to the Participant, the intestate succession and amount to be paid to each such person by the Plan shall be determined by the California Probate Code.

Note that a category of beneficiaries described in one of the six clauses set forth above shall only be eligible to receive a benefit if no person described in a preceding class is alive at the time of the Participant's death.

If a Participant designates in writing that the spouse is the Beneficiary for Plan benefits and then subsequently divorces, the divorce does not automatically revoke that written designation.

A Participant must complete and submit a new Designation of Beneficiary Form if he/she wishes to change the Beneficiary before retirement.

In the event that any amount is payable under the Plan to a minor (age 18 or less), payment shall not be made to the minor, but instead shall be paid to:

1. The child's custodial and living parent(s); or
2. If the child's parents are divorced, then to the sole custodial parent; or
3. If no parent is living, then to the custodian selected by the Board to hold the funds for the minor under the Uniform Transfers or Gifts to Minors Act in effect in the jurisdiction where the minor resides. If no parent of the minor is living and the Board decides not to select another custodian to hold the funds for the minor, then payment shall be made to the duly appointed and current guardian of the minor's estate (or, if no such guardian has been appointed within 60 days after the date the amount becomes payable, payment shall be deposited with the Court having jurisdiction over the minor's estate).

## INCOMPETENCE OR INCAPACITY

If the Board of Directors (or their designee) determines that a Participant or Beneficiary is not able to care for his/her affairs because of legal incapacity or mental or physical illness, accident, or incapacity, then the Directors, in their sole discretion, may elect to pay any payment due to the spouse or such other person having care and custody in the incapacitated person, unless a claim is made by a duly appointed guardian or legal representative for such incapacitated person. Any retirement benefits so paid shall discharge the obligations of the Directors and the Plan to the extent of such payments. See above for payments due to a minor.

## PLAN CONTINUATION, AMENDMENT, AND TERMINATION

The Directors hope to continue the Plan indefinitely, but reserve the right, in their sole and absolute discretion to amend, modify, or terminate the Plan (to the extent allowed by law and as provided in the Plan document), 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. For example, benefit reductions may be needed if the Plan's funding condition does not satisfy certain thresholds required under the law.

If the Plan is terminated, a Participant will immediately have a Vested or non-forfeitable right to the accrued benefit. The amount of benefit, if any, may depend on Plan assets, the terms of the Plan and the benefit guarantee provided by the Pension Benefit Guaranty Corporation (PBGC), as described on [page 77](#).

## FORWARDING ADDRESS

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

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

In addition to U.S. tax law, the Plan complies with Puerto Rico tax laws related to employer contributions made on your behalf and any Puerto Rico tax withholding and reporting requirements, as well as benefit limitations, when making pension payments.

If you are a resident of Puerto Rico or you perform work there, you can contact the Administrative Office for further information on how you may be affected.

## INFORMATION AND PROOF

At times a Participant may be required to provide information or proof necessary to determine his/her right or a Beneficiary's right to benefits under the Plan. When a Participant or Beneficiary provides inaccurate information, this ultimately can result in the improper use of Plan assets, which adversely affects the ability of the Plan to provide the highest possible level of benefits.

Accordingly, if a Participant or a Beneficiary fails to submit the requested information or proof, makes a false statement or furnishes fraudulent or incorrect information, a Participant's or Beneficiary's benefits under the Plan may be negatively affected, and benefits may be denied, suspended, or discontinued.

If the Plan makes payment for benefits (to a Participant or 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, the Participant or spouse or Beneficiary must immediately return the overpayment. Amounts recovered by the Plan may include interest, costs, and attorneys' fees.

If the Plan requests repayment of an overpayment and that overpayment is not fully repaid, then the Plan 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 the Participant's death), or the use of any other legal means (including, without limitation, the initiation of a lawsuit) as determined by the Directors or their delegate to be necessary 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 a Participant's 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, the Union, or the Directors (individually or collectively) to provide benefits established under the Plan to the extent that they cannot be provided by the Plan.

## INTERPRETING THE PLAN

The Board (and/or its duly authorized designee(s)) has the exclusive right, power, and authority, in its sole and absolute discretion, to administer, apply, and interpret the Plan, including this SPD and any other Plan documents, and to decide all matters arising in connection with the operation or administration of the Plan or the Trust underlying it.

Without limiting the generality of the foregoing, the Board (and/or its duly authorized designee(s)) shall have the sole and absolute discretionary authority to:

- Take all actions and make all determinations with respect to the eligibility for and the amount of benefits payable under the Plan;
- Decide questions, including legal or factual questions, relating to the calculation and payment of benefits under the Plan;
- Formulate, interpret, and apply rules, regulations, and policies necessary to administer the Plan in accordance with its terms;
- Interpret the provisions of all Plan documents, this SPD, any collective bargaining or participation agreement, and any other document or instrument involving or impacting the Plan;
- Resolve and/or clarify any ambiguities, inconsistencies, and omissions arising under the Plan, including this SPD or other Plan documents;
- Process and approve or deny benefit claims and rule on any benefit exclusions; and
- Determine the standard of proof in any case.

All such determinations and interpretations made by the Directors shall be final and binding upon any individual claiming benefits under the Plan, upon all employees, all Contributing Employers, and the Union, and shall be given deference in all courts of law, to the greatest extent allowable by applicable law.

## SEVERABILITY

If any provision of this SPD is held invalid, unenforceable or inconsistent with any law, regulation or requirement, its invalidity, unenforceability, or inconsistency will not affect any other provision of the SPD, and the SPD shall be construed and enforced as if such provision were not a part of the SPD.

## CONSTRUCTION OF TERMS

Words of gender shall include persons and entities of any gender; the plural shall include the singular and the singular shall include the plural. Section headings exist for reference purposes only and shall not be construed as part of the SPD.

## APPLICABLE LAW

The Plan is governed by regulations and rulings of the Internal Revenue Service, the Department of Labor, and current federal tax law. The Plan will always be construed to comply with these regulations, rulings and laws. Generally, federal law takes precedence over state law.

All questions related to the construction of the Plan and its trust and the accounts and transactions of the parties will be determined, construed and enforced pursuant to California law to the extent not pre-empted or superseded by federal law.

## NO VESTED INTEREST

Except for the right to receive any benefit payable under the Plan in accordance with the Plan's rules, no person shall have any right, title, or interest in or to the assets of the Plan's Trust Fund or of any Contributing Employer because of the Plan.

## OPTIONS OVERVIEW

There are at least 11 retirement options available to pension Participants (subject to a few technical variations whose rules are described elsewhere in this document) age 65 and over, and there are 12 options for Participants eligible for a lump sum retirement payout. In addition, because the Plan allows Participants to elect retirement as early as age 52 or as late as age 70½, the timing of income disbursements is an important consideration. The various possibilities can seem overwhelming when it comes time to make the important decision about the proper retirement option to select for your individual circumstances. While the Pension Plan is not allowed to provide financial advice, we can use examples to help you to better understand how each retirement option works.

In the examples that follow, we use the same underlying considerations: Over the course of his/her professional career the Participant has received \$100,000 in contributions towards the Pension Plan (and none of the contributions exceeded annual compensation limits).

The way contributions work is this: in addition to the monies paid for (covered) services, Signatory Employers also pay contributions to the Pension Plan under the collective bargaining agreement. Under the 2017 Minimum Basic Agreement, Signatory Employers contribute 8.5% of gross compensation to the Pension Plan. However, the Pension Plan limits the contributions on which benefits are accrued to 6% of gross compensation. The amounts contributed by Signatory Employers to the Pension Plan in excess of this cap are used to reduce the Pension Plan's underfunding and secure benefits for all Participants.

Thus, at the current contribution rate, for a Writer to receive \$100,000 in contributions to the Pension Plan that count toward the Writer's benefit, he/she would have had to earn approximately \$1,666,666 over the course of his/her pre-retirement career. (And of course, a Writer can return to work after retirement should he/she choose.)

This Options Overview addendum will show the effects of selecting specific retirement options at several different ages in order to help provide a more complete sense of how the selection works.

**PLEASE NOTE:** This Options Overview addendum is a summary and is intended to help you consider your retirement options, but it is not to be relied upon in any dispute concerning your benefits. Should this summary conflict with the Producer-Writers Guild of America Pension Plan document, the terms of the Producer-Writers Guild of America Pension Plan document shall govern. You may obtain copies of the Producer-Writers Guild of America Pension Plan document and the Summary Plan Description at [wgaplans.org](http://wgaplans.org)

## FIVE-YEAR CERTAIN AND LIFE ANNUITY

## WHAT IS IT?

The Five-Year Certain and Life Annuity option provides an unreduced monthly benefit to a Participant for life, while guaranteeing that payments will be made to his/her Beneficiary should the Participant die at any time during the initial five years of retirement. If the Participant lives beyond the first five years after the commencement of benefits, payments will continue to the Participant for the rest of his/her lifetime, and no benefits will be paid to the Beneficiary. If the Participant dies within the first five years after commencing his/her benefits, the Participant's Beneficiary will receive the same monthly benefit for the remainder of the five-year period. After the five-year period expires, no further payments will be made to the Beneficiary.

## WHY YOU MIGHT WANT TO ELECT IT

This option may be most desirable if the Participant has no spouse or other potential Beneficiaries he/she would like to pass the benefit on to. It might also make sense if the Beneficiary has his/her own retirement income. By electing this option, a Writer maximizes his/her benefits during his/her lifetime. It is worth noting that this option pays the highest initial amount under the Plan except for the Social Security Adjustment Option, described below.

Retirement Age	Monthly Benefit Amount
Age 55	\$2,737
Age 60	\$3,542
Age 65	\$4,025

10-YEAR CERTAIN AND LIFE ANNUITY

WHAT IS IT?

The 10-Year Certain and Life Annuity option provides a monthly benefit to the Participant for life. If the Participant dies within the first 10 years of benefits commencing, the Participant's Beneficiary will receive the same monthly benefit for the remainder of the 10-year period. After the 10-year period expires, no further payments will be made to the Beneficiary. If the Participant lives beyond 10 years, payments will continue to the Participant for the rest of his/her lifetime.

WHY YOU MIGHT WANT TO ELECT IT

This is often the option that pays the second highest monthly benefit (except for the Social Security Adjustment Option at initial payment described below). If a Participant wants to guarantee that the monthly benefit is provided for his/her Beneficiary for at least 10 years while still receiving a disbursement that is not steeply reduced, this option may be appealing. It provides twice as many years of guaranteed income for the Beneficiary with a modest reduction for the longer duration.

Retirement Age	Monthly Benefit Amount
Age 55	\$2,682.26
Age 60	\$3,425.11
Age 65	\$3,791.55

COMPARISON OF FIVE-YEAR CERTAIN AND LIFE VS. 10-YEAR CERTAIN AND LIFE

As you can see from the charts below, if a Participant retires at 65 he/she will receive approximately \$233 less per month in order to receive the guarantee of an additional five years of payout for their Beneficiary. The difference in monthly payout to the Beneficiary is even less if the Participant retires at 55 or 60.

FIVE-YEAR CERTAIN AND LIFE	
Retirement Age	Monthly Benefit Amount
Age 55	\$2,737.00
Age 60	\$3,542.00
Age 65	\$4,025.00
TEN-YEAR CERTAIN AND LIFE	
Retirement Age	Monthly Benefit Amount
Age 55	\$2,682.26
Age 60	\$3,425.11
Age 65	\$3,791.55

## 50% JOINT AND SURVIVOR ANNUITY

## WHAT IS IT?

The 50% Joint and Survivor Annuity pays the Participant a benefit for his/her lifetime. Upon the Participant's passing, if the Beneficiary (called the "Joint Annuitant") that the Participant elected at the time of retirement is still alive, the Joint Annuitant will receive 50% of what the Participant was receiving for the rest of his/her lifetime. This option will provide ongoing benefits for a spouse, or for a Beneficiary of the Participant's choosing, such as a child, relative, or close friend. If the Participant is married and wants to elect someone other than the spouse as the Beneficiary, the Participant must obtain consent from the spouse.

## WHY YOU MIGHT WANT TO ELECT IT

There are several factors to consider when determining which of the various Joint and Survivor options might be best. The Participant's current financial situation, as well as the Joint Annuitant's financial situation, can greatly impact which option might make the most sense. Generally speaking, the greater the percentage of a Participant's benefit that they choose to pass onto their Joint Annuitant, the less the Participant will receive during his/her lifetime.

The 50% Joint and Survivor Annuity may be the optimal option for a Participant if he/she wants to ensure the Joint Annuitant has income upon the Participant's passing, but the Joint Annuitant will not require the same level of income that was needed during the Participant's lifetime.

Retirement Age	Joint Annuitant's Age	Monthly Benefit Amount	Monthly Benefit to Joint Annuitant Upon Participant's Passing
Age 55	Age 50	\$2,408.56	\$1,204.28
Age 55	Age 55	\$2,463.30	\$1,231.65
Age 55	Age 60	\$2,518.04	\$1,259.02
Age 60	Age 35	\$2,833.60	\$1,416.80
Age 60	Age 55	\$3,116.96	\$1,558.48
Age 60	Age 60	\$3,187.80	\$1,593.90
Age 60	Age 65	\$3,258.64	\$1,629.32
Age 65	Age 55	\$3,461.50	\$1,730.75
Age 65	Age 60	\$3,542.00	\$1,771.00
Age 65	Age 65	\$3,622.50	\$1,811.25

## 66⅔% JOINT AND SURVIVOR ANNUITY

## WHAT IS IT?

The 66⅔% Joint and Survivor Annuity pays the Participant a benefit for his/her lifetime. Upon the Participant's passing, if the Joint Annuitant that the Participant elected at the time of retirement is still alive, he/she will receive 66⅔% of what the Participant was receiving for the rest of his/her lifetime. This option will provide ongoing benefits for a spouse or Beneficiary of the Participant's choosing, such as a child, relative, or close friend.

**Please Note:** For this option, the Participant cannot choose a Joint Annuitant who is more than 24 years younger than the Participant. For more information, see [page 25](#).

## WHY YOU MIGHT WANT TO ELECT IT

The 66⅔% Joint and Survivor Annuity balances what is paid to a Participant vs. his/her Joint Annuitant upon the Participant's passing. The Joint Annuitant will receive a higher benefit than he/she would receive under a 50% Joint and Survivor Annuity, but the initial benefit that the Participant receives during his/her lifetime will be less than the 50% Joint and Survivor Annuity, although not to the extent that it would be reduced under the 75% or 100% Joint and Survivor Annuities.

Retirement Age	Joint Annuitant's Age	Monthly Benefit Amount	Monthly Benefit to Joint Annuitant Upon Participant's Passing
Age 55	Age 50	\$2,312.77	\$1,541.85
Age 55	Age 55	\$2,381.19	\$1,587.47
Age 55	Age 60	\$2,449.62	\$1,633.09
Age 60	Age 35	\$2,638.79	\$1,759.19
Age 60	Age 55	\$2,992.99	\$1,995.34
Age 60	Age 60	\$3,081.54	\$2,054.37
Age 60	Age 65	\$3,170.09	\$2,113.40
Age 65	Age 55	\$3,300.50	\$2,200.34
Age 65	Age 60	\$3,401.13	\$2,267.43
Age 65	Age 65	\$3,501.75	\$2,334.51

## 75% JOINT AND SURVIVOR ANNUITY

## WHAT IS IT?

The 75% Joint and Survivor Annuity pays the Participant a benefit for his/her lifetime. Upon the Participant's passing, if the Joint Annuitant that the Participant elected at the time of retirement is still alive, he/ she will receive 75% of what the Participant was receiving for the rest of his/her lifetime. This option will provide ongoing benefits for a spouse or a Beneficiary of the Participant's choosing such as a child, relative, or close friend.

**Please Note:** For this option, the Participant cannot choose a Joint Annuitant who is more than 19 years younger than the Participant. For more information, see [page 25](#).

## WHY YOU MIGHT WANT TO ELECT IT

The 75% Joint and Survivor Annuity pays a benefit to the Participant's Joint Annuitant that is closer to what the Participant was receiving before death. The increased benefit to the Joint Annuitant is balanced by the fact that the reduction to the initial benefit that the Participant receives during his/her lifetime is steeper than it would be under the 66⅔% Joint and Survivor Annuity. This option is probably most attractive to Participants who do not need the larger sums available from other options during the Participant's lifetime.

Retirement Age	Joint Annuitant's Age	Monthly Benefit Amount	Monthly Benefit to Joint Annuitant Upon Participant's Passing
Age 55	Age 50	\$2,251.18	\$1,688.39
Age 55	Age 55	\$2,340.14	\$1,755.11
Age 55	Age 60	\$2,429.09	\$1,821.82
Age 60	Age 35	\$2,452.84	\$1,839.63
Age 60	Age 55	\$2,913.30	\$2,184.98
Age 60	Age 60	\$3,028.41	\$2,271.31
Age 60	Age 65	\$3,143.53	\$2,357.65
Age 65	Age 55	\$3,179.75	\$2,384.81
Age 65	Age 60	\$3,310.56	\$2,482.92
Age 65	Age 65	\$3,441.38	\$2,581.04

## 100% JOINT AND SURVIVOR ANNUITY

## WHAT IS IT?

The 100% Joint and Survivor Annuity pays you a benefit for your lifetime. Upon your passing, if the Joint Annuitant that you elected at the time of your retirement is still alive, he/she will receive 100% of what you were receiving for the rest of their lifetime.

**Please Note:** A non-spouse Beneficiary must be no more than 10 years younger than Participant.

## WHY YOU MIGHT WANT TO ELECT IT

The 100% Joint and Survivor Annuity may be the best option for you if you want to ensure that your significant other will receive the highest benefit possible upon your passing. This option may also be favorable if you are in poorer health than your significant other.

Retirement Age	Joint Annuitant's Age	Monthly Benefit Amount	Monthly Benefit to Joint Annuitant Upon Participant's Passing
Age 55	Age 50	\$2,121.18	\$2,121.18
Age 55	Age 55	\$2,216.97	\$2,216.97
Age 55	Age 60	\$2,312.77	\$2,312.77
Age 60	Age 35	\$2,249.17	\$2,249.17
Age 60	Age 55	\$2,745.05	\$2,745.05
Age 60	Age 60	\$2,869.02	\$2,869.02
Age 60	Age 65	\$2,992.99	\$2,992.99
Age 65	Age 55	\$2,978.50	\$2,978.50
Age 65	Age 60	\$3,119.38	\$3,119.38
Age 65	Age 65	\$3,260.25	\$3,260.25

## 50% JOINT AND SURVIVOR ANNUITY WITH POP-UP

## WHAT IS IT?

The 50% Joint and Survivor Annuity with Pop-Up pays you a benefit for your lifetime. Upon your passing, if the Joint Annuitant that you elected at the time of your retirement is still alive, he/she will receive 50% of what you were receiving for the rest of his/her lifetime. In the event that your Joint Annuitant predeceases you, your benefit will be popped up to the Five Year Certain and Life Annuity benefit amount going forward. All benefits will then stop upon your passing.

## WHY YOU MIGHT WANT TO ELECT IT

The 50% Joint and Survivor Annuity with Pop-Up ensures that if your Joint Annuitant predeceases you, your benefit will be increased to the highest paying option, while at the same time guaranteeing that you pass a benefit on to your Joint Annuitant in the event that you predecease him/her.

Retirement Age	Joint Annuitant's Age	Monthly Benefit Amount	Monthly Benefit to Joint Annuitant Upon Participant's Passing	Monthly Benefit to you upon the passing of Participant's Joint Annuitant
Age 55	Age 50	\$2,381.19	\$1,190.60	\$2,737.00
Age 55	Age 55	\$2,435.93	\$1,217.97	\$2,737.00
Age 55	Age 60	\$2,490.67	\$1,245.34	\$2,737.00
Age 60	Age 35	\$2,798.18	\$1,399.09	\$3,542.00
Age 60	Age 55	\$3,081.54	\$1,540.77	\$3,542.00
Age 60	Age 60	\$3,152.38	\$1,576.19	\$3,542.00
Age 60	Age 65	\$3,223.22	\$1,611.61	\$3,542.00
Age 65	Age 55	\$3,421.25	\$1,710.63	\$4,025.00
Age 65	Age 60	\$3,501.75	\$1,750.88	\$4,025.00
Age 65	Age 65	\$3,582.25	\$1,791.13	\$4,025.00

## 66⅔% JOINT AND SURVIVOR ANNUITY WITH POP-UP

## WHAT IS IT?

The 66⅔% Joint and Survivor Annuity with Pop-Up pays you a benefit for your lifetime. Upon your passing, if the Joint Annuitant that you elected at the time of your retirement is still alive, he/she will receive 66⅔% of what you were receiving for the rest of his/her lifetime. In the event that your Joint Annuitant predeceases you, your benefit will be popped up to the Five Year Certain and Life Annuity benefit amount going forward. All benefits will then stop upon your passing.

**Please Note:** A non-spouse Beneficiary must be no more than 24 years younger than the Participant. For more information, see [page 25](#).

## WHY YOU MIGHT WANT TO ELECT IT

The 66⅔% Joint and Survivor Annuity with Pop-Up ensures that if your Joint Annuitant predeceases you, your benefit will be increased to the highest paying option, but guarantees that you pass a higher benefit on to your Joint Annuitant in the event that you predecease him/her than if you elect the 50% Joint and Survivor Annuity with Pop-Up.

Retirement Age	Joint Annuitant's Age	Monthly Benefit Amount	Monthly Benefit to Joint Annuitant Upon Participant's Passing	Monthly Benefit to you upon the passing of Participant's Joint Annuitant
Age 55	Age 50	\$2,285.40	\$1,523.61	\$2,737.00
Age 55	Age 55	\$2,353.82	\$1,569.22	\$2,737.00
Age 55	Age 60	\$2,422.25	\$1,614.84	\$2,737.00
Age 60	Age 35	\$2,603.37	\$1,735.58	\$3,542.00
Age 60	Age 55	\$2,957.57	\$1,971.72	\$3,542.00
Age 60	Age 60	\$3,046.12	\$2,030.76	\$3,542.00
Age 60	Age 65	\$3,134.67	\$2,089.79	\$3,542.00
Age 65	Age 55	\$3,260.25	\$2,173.51	\$4,025.00
Age 65	Age 60	\$3,360.88	\$2,240.60	\$4,025.00
Age 65	Age 65	\$3,461.50	\$2,307.68	\$4,025.00

## 75% JOINT AND SURVIVOR ANNUITY WITH POP-UP

## WHAT IS IT?

The 75% Joint and Survivor Annuity with Pop-Up pays you a benefit for your lifetime. Upon your passing, if the Joint Annuitant that you elected at the time of your retirement is still alive, he/she will receive 75% of what you were receiving for the rest of his/her lifetime. In the event that your Joint Annuitant predeceases you, your benefit will be popped up to the Five Year Certain and Life Annuity benefit amount going forward. All benefits will then stop upon your passing.

**Please Note:** A non-spouse Beneficiary must be no more than 19 years younger than the Participant. For more information, see [page 25](#).

## WHY YOU MIGHT WANT TO ELECT IT

The 75% Joint and Survivor Annuity with Pop-Up ensures that if your Joint Annuitant predeceases you, your benefit will be increased to the highest paying option, but also guarantees that you pass a benefit on to your Joint Annuitant in the event that you predecease him/her that is only 25% lower than the benefit you were receiving.

Retirement Age	Joint Annuitant's Age	Monthly Benefit Amount	Monthly Benefit to Joint Annuitant Upon Participant's Passing	Monthly Benefit to you upon the passing of Participant's Joint Annuitant
Age 55	Age 50	\$2,285.40	\$1,523.61	\$2,737.00
Age 55	Age 55	\$2,353.82	\$1,569.22	\$2,737.00
Age 55	Age 60	\$2,422.25	\$1,614.84	\$2,737.00
Age 60	Age 35	\$2,603.37	\$1,735.58	\$3,542.00
Age 60	Age 55	\$2,957.57	\$1,971.72	\$3,542.00
Age 60	Age 60	\$3,046.12	\$2,030.76	\$3,542.00
Age 60	Age 65	\$3,134.67	\$2,089.79	\$3,542.00
Age 65	Age 55	\$3,260.25	\$2,173.51	\$4,025.00
Age 65	Age 60	\$3,360.88	\$2,240.60	\$4,025.00
Age 65	Age 65	\$3,461.50	\$2,307.68	\$4,025.00

## 100% JOINT AND SURVIVOR ANNUITY WITH POP-UP

## WHAT IS IT?

The 100% Joint and Survivor Annuity with Pop-up pays the Participant a benefit for his/her lifetime. Upon the Participant's passing, if the Joint Annuitant that the Participant elected at the time of retirement is still alive, he/she will receive 100% of what the Participant was receiving for the rest of his/her lifetime. In the event that the Joint Annuitant predeceases the Participant, the benefit will be "popped up" to the Five-Year Certain and Life Annuity benefit amount going forward until the Participant's passing.

**Please Note:** A non-spouse Beneficiary must be no more than 10 years younger than Participant.

## WHY YOU MIGHT WANT TO ELECT IT

The 100% Joint and Survivor Annuity with Pop-up ensures that if a Joint Annuitant dies before the Participant, the benefit will be increased to the option paying the highest monthly benefit (except for the Social Security Adjustment Option at initial payment described below). In the event the Participant dies before the Joint Annuitant, it also guarantees that the Joint Annuitant receives the same benefit that the Participant was receiving before his/her death.

Retirement Age	Joint Annuitant's Age	Monthly Benefit Amount	Monthly Benefit to Joint Annuitant Upon your Passing	Monthly Benefit to you upon the passing of your Joint Annuitant
Age 55	Age 50	\$2,080.12	\$2,080.12	\$2,737.00
Age 55	Age 55	\$2,175.92	\$2,175.92	\$2,737.00
Age 55	Age 60	\$2,271.71	\$2,271.71	\$2,737.00
Age 60	Age 35	\$2,196.04	\$2,196.04	\$3,542.00
Age 60	Age 55	\$2,691.92	\$2,691.92	\$3,542.00
Age 60	Age 60	\$2,815.89	\$2,815.89	\$3,542.00
Age 60	Age 65	\$2,939.86	\$2,939.86	\$3,542.00
Age 65	Age 55	\$3,129.44	\$3,129.44	\$4,025.00
Age 65	Age 60	\$3,059.00	\$3,059.00	\$4,025.00
Age 65	Age 65	\$3,199.88	\$3,199.88	\$4,025.00

Each of the Joint Annuitant and survivor annuity options discussed above provides income for the lifetimes of the Participant and the Joint Annuitant. You should review each option carefully to select what makes the most sense for you and your circumstances.

## SOCIAL SECURITY ADJUSTMENT BENEFIT OPTION

## WHAT IS IT?

The Social Security Adjustment Benefit Option pays a higher monthly benefit upon retirement than a Participant would otherwise receive, and is then reduced below what the Participant would otherwise receive at the time he/she expects to receive Social Security. The benefit is calculated using the Participant's estimated Social Security benefit provided by the Social Security Administration. Depending upon the Participant's election, this benefit would either be based on the Participant collecting Social Security at age 62 or age 65. This option is payable only for the Participant's lifetime and ceases upon the Participant's passing.

**Please Note:** A monthly benefit will not be paid to the Participant's spouse or other Beneficiary upon the Participant's passing.

## WHY YOU MIGHT WANT TO ELECT IT

If a Participant needs income in the immediate future and expects that he/she will be able to live comfortably on a reduced benefit once he/she begins collecting Social Security, then this option may be ideal. It might not make sense if the Participant has a spouse or other Beneficiary who the Participant thinks might outlive him/her.

Each of the benefit examples below assumes a Social Security benefit of \$2,000 per month at age 65 and \$1,600 at age 62.

Retirement Age	Initial Monthly Benefit Amount	Monthly Benefit Age 62
Age 52	\$2,837.52	\$1,237.52
Age 55	\$3,732.08	\$2,132.08
Age 60	\$4,933.65	\$3,333.65

Retirement Age	Initial Monthly Benefit Amount	Monthly Benefit Age 65
Age 52	\$2,834.03	\$834.03
Age 55	\$3,730.57	\$1,730.57
Age 60	\$4,926.29	\$2,926.29

## OPTION COMPARISON AT AGE 60 WITH A JOINT ANNUITANT AT AGE 57

The chart below assumes that the Participant decides to retire at the age of 60, and that the Participant's Joint Annuitant (Beneficiary) is 57. The chart is designed to show the practical implications of selecting each of the available options.

A Participant can contact the Administrative Office (818) 846-1015, and staff will be happy to create a document that reflects the Participant's contribution history to show how much the Participant would receive under each option. Participants are welcome to bring a spouse or financial advisor to discuss available options should they desire.

Option	Total Monthly Benefit Amount to Participant	Total Monthly Benefit to Beneficiary Upon Participant Passing	Total Monthly Benefit to Participant Upon the Passing of Participant's Beneficiary
5-Year Certain and Life	\$3,542.00	\$3,542.00 (until five years has elapsed since first payment to Participant, after which there is no further payment)	\$3,542.00
10-Year Certain and Life	\$3,425.11	\$3,425.11 (until ten years has elapsed since first payment to Participant, after which there is no further payment)	\$3,425.11
50% Joint and Survivor	\$3,145.30	\$1,572.65	\$3,145.30
66⅔% Joint and Survivor	\$3,028.41	\$2,018.94	\$3,028.41
75% Joint and Survivor	\$2,959.34	\$2,219.51	\$2,959.34
100% Joint and Survivor	\$2,794.64	\$2,794.64	\$2,794.64
50% Joint and Survivor with Pop-up	\$3,109.88	\$1,554.94	\$3,542.00
66⅔% Joint and Survivor with Pop-up	\$2,992.99	\$1,995.33	\$3,542.00
75% Joint and Survivor with Pop-up	\$2,915.07	\$2,186.30	\$3,542.00
100% Joint and Survivor with Pop-up	\$2,741.51	\$2,741.51	\$3,542.00
	Benefit at Retirement	Benefit at Social Security Age	
Social Security Adjustment Benefit at age 62	\$4,933.65	\$3,333.65	N/A
Social Security Adjustment Benefit at age 65	\$4,926.29	\$2,926.29	N/A

**Please Note:** This summary contains information about why you might want to elect a particular option. However, please keep in mind that this is just a generalized summary of only some of the considerations. It is not intended to be financial advice about your specific situation. Since the Pension Department cannot provide that type of advice, and this is an important decision, we encourage Participants and beneficiaries to seek advice from their personal tax or financial advisors.

**Q: WHO ADMINISTERS THE PLAN?**

A: The Pension Plan is administered by a Board of Directors, which includes an equal number of Union Directors and Employer Directors. This Board administers the pension trust fund in accordance with the Plan document, which provides that the money contributed by Employers to the Plan can only be used for the purpose of providing retirement benefits for Participants covered by the Plan and their beneficiaries and for the administration of the Plan.

The Board has the exclusive right, power, and authority, in its sole and absolute discretion, to administer, apply, and interpret the Plan, including this SPD and the Plan document, and to decide all matters arising in connection with the operation or administration of the Plan or trust underlying it. Please refer to [page 56](#).

**Q: WHAT IS THE EARLIEST AGE I CAN RETIRE?**

A: You can retire at age 52 if you have accrued at least five Qualified Years (not counting Qualified Years forfeited prior to Jan. 1, 1998 due to a Permanent Break in Service). There is no minimum age requirement for the Terminal Illness Benefit; however, you cannot elect this benefit if you are eligible to retire.

**Q: MAY RETIREMENT BENEFITS BE ASSIGNED OR PLEDGED AS COLLATERAL TO SECURE A LOAN?**

A: No. Retirement 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 Plan. Your benefits may also be attached in order to satisfy a tax levy.

Another exception is that the Plan Administrator may be required by law to assign your benefits if required by a Qualified Domestic Relations Order (QDRO). A QDRO is generally defined as a decree or order issued under state domestic relations law that requires that all or a portion of your benefits under the Plan are assigned to provide child support, alimony, or spousal rights to an alternate payee, such as a spouse or former spouse, a child or other dependent. A QDRO, however, may not require the Plan to provide any type or form of benefit or any option not otherwise provided under the Plan.

The Plan will determine the validity of any QDRO received in accordance with the Plan's procedures for determining whether or not an order constitutes a QDRO. You will be notified if the Plan receives such a QDRO on your benefits.

The Plan procedures covering QDROs (and how the Plan determines if they are valid) and a model QDRO are available at [wgaplans.org](http://wgaplans.org).

**Q: MAY I WITHDRAW OR BORROW AGAINST THE CONTRIBUTIONS MADE ON MY BEHALF?**

A: No. Regardless of whether you leave the industry or not, benefits are payable only when you retire (and meet the age and service requirements for a pension) or upon your death.

**Q: WHO IS COVERED BY THE PLAN?**

A: Any Writer who performs covered services for an employer who is obligated to make contributions to the Plan in accordance with the terms of its collective bargaining agreement with the Union.

The Plan also covers non-collectively bargained employees of certain named employers (the Writers Guild of America, East, Inc., the Writers Guild of America, West, Inc., the Writers

## Frequently Asked Questions

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Guild Foundation, the Plan, the Writers' Guild-Industry Health Fund, and the Interguild Federal Credit Union).

### **Q: CAN RETIREMENT BENEFITS BE AFFECTED BY CHANGES IN MARITAL STATUS?**

A: Yes. If you get married, your spouse is automatically named as your Beneficiary unless you and your spouse properly notify the Administrative Office of a different Beneficiary in accordance with the Plan's waiver and consent rules. Please contact the Administrative Office (818)-846-1015 to obtain the proper forms.

If you are divorced, your former spouse may be entitled to a portion of the benefits you have earned under the Plan. If the Administrative Office receives a domestic relations order for payment to be made to your former spouse, the Administrative Office will notify each of you and will then determine whether or not the order is a Qualified Domestic Relations Order (QDRO) as defined by federal regulations. If the Administrative Office determines the order is a QDRO, the Plan Administrator will make payment of benefits in accordance with the QDRO and the applicable regulations.

Participants and beneficiaries may obtain, without charge, a copy of the Plan's procedures governing QDROs by request to the Administrative Office, or may obtain a copy of sample QDROs acceptable to the Plan.

### **Q: CAN THE PLAN BE CHANGED OR TERMINATED?**

A: Yes. The Directors hope to continue the Plan indefinitely, but they reserve the right to amend or terminate the Plan in their sole discretion. However, under current law, generally, an amendment cannot deprive a Participant of the right to receive a benefit which has already been accrued. If the Plan terminates, Participants will become fully Vested in their accrued benefits, to the extent funded. Such accrued benefits will be paid in accordance with ERISA and the requirements of the Pension Benefit Guaranty Corporation (PBGC), and to the extent provided by the Trust Fund and termination insurance. (See item 8 on [page 77](#).)

### **Q: ARE MY BENEFITS UNDER THIS PLAN AFFECTED BY ANY OTHER PLAN?**

A: The Plan is maintained by various collective bargaining agreements. Some of these agreements provide that benefits may not be earned concurrently under this Plan and a private corporate retirement plan, such as that maintained by Disney. Please contact your Employer or the Administrative Office for details of the applicable collective bargaining agreements.

Except for benefits payable to certain current retirees under the Motion Picture Industry Pension Plan, benefits are not affected by benefit coverage under any other guild or union multiemployer pension plan. However, tax laws provide that your benefits may be affected by benefits paid by a plan maintained by your Employer (including a loan-out company). See [page 52](#).

### **Q: IF BENEFITS ARE DENIED, MAY THE PARTICIPANT OR BENEFICIARY APPEAL THE DENIAL?**

A: Yes. Any Participant or Beneficiary who is denied a benefit has the right to appeal the denial to the Benefits Committee within 60 days after the date shown on the notice of denial. For a complete explanation of the appeals procedure, please refer to [page 79](#).

### **Q: SINCE I AM A MEMBER OF THE WRITERS GUILD AND HAVE PAID MY DUES ON A REGULAR BASIS, AM I ENTITLED TO A PENSION?**

A: Benefits under the Pension Plan are based on contributions made to the Plan by Employers for your work in covered employment. Benefits are not based on Guild membership or the payment of dues.

## Frequently Asked Questions

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### **Q: DOES THE MONEY CONTRIBUTED ON MY BEHALF EARN INTEREST?**

A: Yes. The Plan has professional investment managers who invest the assets of the Plan, including the contributions made on your behalf. However, this is not a defined contribution plan where contributions to the Plan for each Participant are separated into individual accounts with interest allocated to each account. Rather, it is a defined benefit plan in which the benefit is determined in accordance with a formula in the Plan, and the amount of that benefit is guaranteed regardless of the performance of the Plan's investments. Thus, the interest and other earnings will not affect your benefits.

### **Q: WHO CAN I DESIGNATE AS A BENEFICIARY FOR ANY BENEFITS DUE IN THE EVENT OF MY DEATH?**

A: You may designate anyone you wish as your Beneficiary. However, if you are married, your spouse must consent, in writing with his/her notarized signature, to the person you select as your designated Beneficiary.

In order for your spouse to be eligible to receive Surviving Spouse Benefits, he/she must have been legally married to you for the entire year preceding your death.

You may designate more than one person as your Beneficiary.

You may also designate a trust or your estate as your Beneficiary.

In all cases, you should be sure to provide information as to whom to contact and, if you name more than one Beneficiary, how the benefits should be divided. If you have any questions or would like Beneficiary designation forms, please contact the Administrative Office at (818) 846-1015.

### **Q: CAN I TAKE MY BENEFIT IN A LUMP SUM?**

A: If the actuarial value of your annual benefit is \$5,000 or less, the benefit can be paid as a lump sum. If the actuarial value of your total payments exceeds \$5,000, a lump sum payment is not permitted.

### **Q: ARE CONTRIBUTIONS MADE TO THE PLAN FOR MY RESIDUALS?**

A: Contributions are made to the Plan for reportable residuals due on scripts written specifically for television up to 2½ times the applicable WGA minimum compensation or the agreed upon initial compensation of the Writer, whichever is greater. However, contributions are not made for residuals on theatrical motion pictures.

### **Q: CAN I DIRECT INVESTMENT OF ANY ASSETS IN THE PLAN?**

A: No. The Plan does not provide for individually-directed investments.

### **Q: CAN I ROLL OVER BENEFITS UNDER THIS PLAN INTO ANOTHER PENSION PLAN OR INTO THIS PLAN FROM ANOTHER PLAN?**

A: The Plan cannot accept rollovers from other plans. However, under certain circumstances you may be able to roll over benefits from this Plan to a traditional IRA, Roth IRA or qualified retirement plan. See the Federal Income Tax Withholding on Benefits section on [page 53](#).

## BENEFICIARY

This term means the person or persons whom a Participant last designates to receive benefits in the event of his/her death. However, if you have been married at least one year at the time of your death, your spouse will be your Beneficiary unless you and your spouse select a different Beneficiary.

If there is no surviving designated Beneficiary, please refer to the Naming or Changing a Beneficiary Before Retirement section on [page 54](#) for details about the Plan's rules for designating a Beneficiary and for paying benefits to a minor.

Beneficiary designation forms are available from the Administrative Office.

## BREAK IN SERVICE

A period of one or more Plan Years in which a Participant fails to earn a Qualified Year. A Break in Service can either be a One-Year Break in Service (see separate definition [page 74](#)) or a Permanent Break in Service (see separate definition [page 75](#)).

## COVERED EARNINGS

Earnings for employment as a Writer who is covered by the Plan. Work for which there is no employee employer relationship is not covered. Royalties, options, clips, program fees, character payments, theatrical residuals, publication fees, separated rights payments, and sale of original material are also not considered Covered Earnings. However, for periods on and after May 2, 1998, sales of literary material are considered Covered Earnings if the Employer also employs the Writer to do a rewrite or polish on the material. See [page 3](#).

## CREDITED WEEK

Generally, a week of employment covered by the Plan. See [page 4](#).

## EARLY RETIREMENT DATE

A Participant reaches his/her Early Retirement Date on the first day of any month prior to his/her Normal Retirement Date on which he/she elects to retire, provided that the Participant has both attained age 52 and has a Vested retirement benefit.

## JOINT ANNUITANT

A person who, jointly with the Participant, receives the benefits of a Joint and Survivor Annuity. Joint Annuitants are also considered Beneficiaries under the Pension Plan.

## LATE RETIREMENT DATE

Late Retirement Date is the first day of any month subsequent to the Participant's Normal Retirement Date, which the Participant has selected as the date of his/her retirement. In no event, however, will such date be later than the Participant's Required Beginning Date (i.e., generally the April 1 following the calendar year in which the Vested Participant reaches age 70½).

**“LIVE FUND” YEARS**

A week of employment for which an Employer contributes to the WGA Pension Trust Fund for the Broadcast Industry. “Live Fund” Years do not count toward eligibility for, or determining the amount of, the Normal Death Benefit.

**MILITARY SERVICE**

In certain circumstances, service in the military will be counted as a Qualified Year. See [page 4](#).

**NORMAL RETIREMENT DATE**

Normal Retirement Date is the first day of the month following the date the Participant has both reached age 65 and completed the required participation in the Plan. See [page 14](#).

**ONE-YEAR BREAK IN SERVICE**

A Plan Year in which a Participant fails to earn a Qualified Year. See [page 8](#).

**PARTICIPANT**

An individual or that individual's spouse (opposite- or same-sex) or dependent children who meet(s) the eligibility requirements established by the Fund.

**PERMANENT BREAK IN SERVICE**

Prior to Jan. 1, 1998, if a Participant has five consecutive One-Year Breaks in Service before he/she becomes Vested, his/her earlier Qualified Years and accumulated contributions will be forfeited and his/her participation in the Plan will be terminated. Effective Jan. 1, 1998, this rule no longer applies to Qualified Years, although service and benefits forfeited prior to 1998 due to a Permanent Break in Service will remain forfeited. However, the Break in Service rules continue to apply to counting years of participation for purposes of determining your Normal Retirement Date. See [page 8](#).

**PLAN YEAR**

The term Plan Year means the calendar year.

**POP-UP OPTION**

A Pop-up Option is an option provided in connection with a Joint and 50%, 66⅔%, 75%, or 100% Survivor Annuity that provides for a reduced monthly benefit payable to the Participant that will increase if the Joint Annuitant predeceases the Participant. See [page 23](#).

**QUALIFIED DOMESTIC RELATIONS ORDER (QDRO)**

A judgment, decree, or order which meets certain requirements and provides that all or a portion of a Participant's benefit is to be paid to an alternate payee (a spouse, former spouse, child, or other dependent of the Participant).

**QUALIFIED SCREEN CREDITED WEEK**

A week of covered employment with respect to work on a theatrical screenplay for an industry Employer.

**QUALIFIED SCREEN CREDITED YEAR**

A Plan Year between 1945 and 1959 (inclusive) during which a Participant earned at least eight Qualified Screen Credited Weeks.

**QUALIFIED YEAR**

A Plan Year during which a Participant earns at least eight Credited Weeks or a Qualified Screen Credited Year. Qualified Years are used to determine Vesting and the amount of death benefits, but generally not to determine retirement benefits. See the Qualified Years section on [page 2](#).

**SIGNATORY EMPLOYER**

An employer who signs a collective bargaining agreement with the Writers Guild of America, agreeing to comply with its terms.

**VESTED**

A Participant is "Vested" when he/she secures the right to retirement benefits under the Pension Plan that cannot be taken away — even if the Participant stops working in covered employment. Participants become Vested after accumulating five Qualified Years (excluding Qualified Years forfeited due to a Permanent Break in Service prior to 1998). See information about Vesting in the Break in Service section on [page 7](#).

**WRITER**

An individual who performs covered writing services for a Signatory Employer.

**1. The Name and Type of Administration of the Plan**

Producer-Writers Guild of America Pension Plan  
Collectively Bargained  
Joint-Trusteed Labor-Management Trust

This is a defined benefit pension plan.

**2. Name and Address of the Person Designated as Agent for the Service of Legal Process**

Service of legal process may be made on the Plan Administrator listed in Item 3 below.

**3. Name and Address of the Administrator**

Same as Item 4 below.

The Board of Directors serves as the Plan Administrator within the meaning of ERISA. The Directors have employed the person named below to perform the routine administration of the Plan.

Jim Hedges  
Chief Executive Officer  
Producer-Writers Guild of America Pension Plan  
2900 W. Alameda Ave., Suite 1100  
Burbank, CA 91505-4267

**4. Names, Titles and Addresses of any Director or Directors**

Producers/Employer Directors

WGA-East and -West Union Directors

**5. Internal Revenue Service Employer Identification Number (EIN) and Plan Number**

The EIN issued to the Board of Directors is 95 2216351. The Plan Number is 001.

**6. Collective Bargaining Agreements**

The Plan is maintained pursuant to more than one collective bargaining agreement. Copies of any of the collective bargaining agreements may be obtained by Participants and Beneficiaries upon written request to the Plan Administrator and are available for examination by Participants and Beneficiaries at the Administrative Office, in the principal offices of the employee organizations (Writers Guild of America West, Inc., and Writers Guild of America, East, Inc.) and at each employer establishment where at least 50 Participants are customarily working.

**7. Recordkeeping Period**

The recordkeeping period is the Plan Year which is the consecutive 12-month period from Jan. 1 to Dec. 31 of any year.

**8. Pension Benefit Guaranty Corporation**

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 guarantees a monthly benefit payment equal to 100 percent of the first \$11 of the Plan's monthly benefit accrual rate, plus 75 percent of the next \$33 of the accrual rate, multiplied by each year of credited service. The PBGC's maximum guarantee, therefore, is \$35.75 per month times a participant's years of credited service. For example, the maximum annual guarantee for a retiree with 30 years of service and a benefit accrual rate of \$23 per month would be \$7,200.

The PBGC guarantee generally covers the following types of benefits:

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

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

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

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or contact:

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

Or you may call (202) 326-4000 (which is not a toll-free number). TTY/TDD users may call the federal relay service toll-free at (800) 877-8339 and ask to be connected to (202) 326-4000. Additional information about the PBGC's pension insurance program is available at [pbgc.gov](http://pbgc.gov).

## **9. Source of Financing of the Plan and Identity of any Organization Through Which Benefits Are Provided**

All contributions to the Trust Fund are made by Employers in accordance with their collective bargaining agreements. The Administrative Office will provide you, upon written request, information as to whether a particular employer is contributing to this Plan on behalf of employees working under the collective bargaining agreement and the address of any such employer.

Most benefits are provided from the Trust Fund's assets which are accumulated under the provisions of the collective bargaining agreements and the Plan document, and are held in a Trust Fund for the purpose of providing benefits to covered employees and defraying reasonable administrative expenses.

The Trust Fund's assets are held by The Northern Trust Company, as Trustee, whose address is:

The Northern Trust Company  
50 South LaSalle Street  
Chicago, IL 60675

The Plan is supported entirely by Employer contributions. Under the current collective bargaining agreements, each Employer must contribute an amount equal to 11.25% of the Covered Earnings of Writers it employs. From May 2, 2021 through May 1, 2022, the rate was 10.5%. From May 2, 2020 through May 1, 2021, the rate was 10%. From May 2, 2014 through May 1, 2020, the rate was 8.5%. From May 2, 2013 through May 1, 2014, the rate was 8%. From May 2, 2012 through May 1, 2013, the rate was 7.75%. From May 2, 2011 through May 1, 2012, the rate was 7.5%. From March 1, 1982 through May 1, 2011, the rate was 6%. Prior to such time, the rate was 5%. Per Article 17 of the MBA, settlement payments are considered Covered Earnings. Salary advances are reportable at the time the advance is received.

To the extent that contributions are made (or required to be made) to the Plan by an Employer on behalf of an Employee at a rate in excess of 6% of an Employee's gross compensation, the portion of contributions exceeding 6% of gross compensation shall not be considered for purposes of calculating or accruing any benefit payable to the Employee. The amounts contributed in excess of this 6% cap are used to reduce the Plan's underfunding and secure the Plan for all Participants.

Under current applicable collective bargaining agreements, Theatrical Covered Earnings generally include only writing services as an employee of an Employer (earnings as a director or producer, for example, are not included) and are limited to \$225,000 per Writer/ Writing team (\$450,000 for a bona fide team of three Writers) per picture, and in flat-deal television employment, the agreed upon initial compensation of the Writer or 2 1/2 times the applicable WGA minimum compensation, whichever is greater. In addition, the weekly/ yearly compensation paid for Article 14 employment is reportable subject to certain limits. Covered Earnings do not include royalties, options, clips, program fees, character payments, theatrical residuals, publication fees, or separated rights payments, but do include deferred payments of salary. Effective May 2, 1998, if an Employer purchases literary material from a Writer and employs that Writer to do a rewrite or polish on the material, the Employer must contribute to the Plan based upon the purchase price of the material and the fee for the rewrite or polish up to the ceiling per project. Federal law limits the amount of compensation that the Plan may recognize for purposes of benefit accrual. Please refer to Limitation on Compensation section on [page 52](#).

## 10. Claims and Appeals Procedure

### a) Procedure for Filing Claims for Benefits

Applications for benefits under the Plan may be made by filling out the appropriate forms available at the Administrative Office and delivering them to the Plan Administrator. If the Participant has a claim with respect to the operation of the Plan as distinguished from an application for benefits under the Plan, a written document may be filed with the Plan Administrator of the Plan setting forth all facts relevant to such claim.

The Plan Administrator shall decide a claim or refer it to the Benefits Committee or other appropriate committee. The person or committee to which the application for benefits or claim is referred shall promptly review it and reach a decision as to whether it should be approved or denied. The decision of the Benefits Committee or other appropriate

committee, as applicable, shall be final and binding upon all parties, subject only to the review procedures contained in items c. and d. below.

**No employee, Participant, retiree, Beneficiary, or other person shall have any right or claim to benefits under the Plan other than as specified in the Plan.**

**b) Notice of Decision**

Within 90 days (unless circumstances require an extension of time for processing, in which case up to an additional 90 days may be taken) after filing of the application for benefits or claim, the Plan Administrator will forward to the claimant a written notice of decision of the Benefits Committee, Administrator, or other appropriate person or committee, as applicable, where such decision is a denial, in whole or in part, of the application for benefits, or an adverse decision, in whole or in part, with respect to the claim. In such written notice the Plan Administrator will set forth in clear, understandable language the following information:

- i. The specific reason or reasons for the denial of the application for benefits or claim;
- ii. Specific reference to pertinent provisions of the Plan upon which the decision is based;
- iii. Description of any additional material or information which is necessary for the claimant to perfect the application (or to remedy a deficiency therein) for benefits or a claim, and an explanation of why such material or explanation is necessary; and
- iv. An explanation of the procedure (applicable process and time limits) to obtain a review of the decision and the period within which such procedure should be commenced, including a statement of the claimant's 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 (or a notice of an extension) within 90 days of filing the application for benefits or a claim, such application/claim is deemed to be denied.**

**c) Petition for Review of Adverse Decision**

If the application for benefits or claim is denied, either by a notice from the Plan Administrator or by the claimant's failure to receive a response from the Plan Administrator within the 90 days in accordance with Section b. above, the claimant is entitled to a further review of the application for benefits or claim. Within 60 days after the date shown on the notice from the Plan Administrator of the adverse decision, the claimant must file a petition for review with the Plan Administrator. Such petition for review shall be in writing and must state in clear and concise terms the reason or reasons for disagreement with the decision of the Benefits Committee, Administrator, or other appropriate person or committee, as applicable, must be signed by the claimant and must show the claimant's mailing address.

In connection with the petition for review, the claimant has the following rights:

- i. To authorize someone else to represent the claimant in the reviewing process by filing with the Plan Administrator, along with the petition for review, the name of the representative and a written representation authorization in a document signed by the claimant and the designated representative;
- ii. Upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relating to the claim for benefits;

- iii. The claimant or representative may submit to the Plan Administrator (for submission to the Benefits Committee or other committee) comments, documents, records, and arguments in writing related to your claim; and
- iv. A review that considers all comments, documents, records, and other information submitted by the claimant relating to the claim, even if such information was not submitted or considered in the initial benefit determination.

If you choose to designate someone else to act on your behalf, you must inform the Plan in writing. 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 Plan. Once you have designated an authorized representative, all communications and notices from the Plan regarding your retirement benefit, or your appeal, that would otherwise be sent to you will be sent to your designated representative, unless you advise the Plan to continue to provide these communications and notices to you as well.

#### **d) Review Procedure**

The Plan Administrator shall refer the petition for review and other written material in connection therewith to the Benefits Committee or, if appropriate, another committee. The appropriate committee shall review the petition and other written material and, in that regard, may request additional information from the claimant or other parties. The committee may, in its discretion, provide for a hearing or may request additional information from the claimant or other parties. Any hearing shall be held only after reasonable notice to the claimant or representative, if any, and the claimant and representative shall be entitled to submit information relevant to the subject matter of the hearing. The committee may, in its discretion, permit personal appearances at the hearing.

After completing its review, the committee shall render a decision on the petition for review. The decision shall be rendered no later than the first meeting occurring at least 30 days following the receipt by the Plan Administrator of the request for review; provided, however, that where there are special circumstances such as the need to hold a hearing or to obtain information from other parties, the committee may take longer to render a decision but not later than the third meeting after receipt of the petition by the Plan Administrator. The Plan Administrator will notify you in writing if the review process will be extended. The decision of the committee shall be in writing and shall specify the reasons for the decision, written in a manner calculated to be understood by the claimant, and shall include specific reference to the pertinent provisions of the Plan on which its decision is based.

The decision of the committee with respect to the petition for review shall be final and binding upon the claimant and any person claiming under the claimant (however, under ERISA, Participants and Beneficiaries have the right to file a lawsuit in state or federal court once they have exhausted the Plan's internal review procedures). You should note that any claimant must timely pursue and exhaust all of the claim and appeal rights set forth in this document before bringing any action in law or equity to recover benefits under the Plan's terms, to enforce rights under the Plan's terms or to clarify the claimant's right to future benefits under the Plan's terms. The provisions of this procedure shall apply to and include any and every claim to benefits from the Plan and any claim or right asserted under the Plan regardless of when the act or omission upon which the claim is based occurred. The claimant shall be notified of the final benefit determination no later than five days after the benefit determination is made. In such written notice the Plan Administrator will state in clear, understandable

language the following information:

- i. The specific reason or reasons for the adverse determination;
- ii. References to the specific Plan provisions on which the benefit determination is based;
- iii. A statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits and a statement of the claimant's right to bring an action under ERISA Section 502(a).

At the conclusion of the Plan's appeals process, if the initial determination denying the benefit at issue has been upheld, in whole or in part, then you have the right to file a lawsuit under Section 502(a) of ERISA.

**e) Failure to File a Petition for Review**

A claimant's failure to file a petition for review within the 60-day period set forth in item c. above shall constitute a waiver of the claimant's right to reconsideration of the decision on the basis of the information and evidence submitted prior to the decision.

**f) Statute of Limitations**

No claimant may bring a lawsuit for a benefit claim more than two years from the date the Plan makes a final decision on the claim.

**11. Statement of ERISA Rights**

As a Participant in the Producer Writers Guild of America Pension Plan, you are entitled to certain rights and protections under ERISA, which provides that all Participants shall be entitled to:

**Receive Information About Your Plan and Benefits**

Examine, without charge, at the Administrative Office and at other specified locations, such as worksites and the Union's offices, all documents governing the Plan, including insurance contracts, collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated SPD. The Plan Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's Annual Funding Notice. The Plan Administrator is required by law to furnish each Participant with a copy of this annual report detailing the financial status of the Plan.

If the Plan is considered to be in endangered, seriously endangered, or critical status, as those terms are defined under the Pension Protection Act of 2006, the Plan Administrator will notify you within 30 days of when this status has been certified by the Plan's actuary.

Obtain a statement telling you whether you have a right to receive a pension at the normal retirement age of 65, and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Plan must provide the statement free of charge.

**Prudent Actions by Plan Fiduciaries**

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called “fiduciaries” of the Plan, have a duty to do so prudently and in the interest of you and other Plan Participants and Beneficiaries. No one, including your employer, the Guild, 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 the rights to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and 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 provided that you have fully exhausted the Plan's claims and appeal procedures. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you sue to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

**Assistance with Your Questions**

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest office of the Employee Benefits Security Administration (EBSA), U.S. Department of Labor, listed in your telephone directory, or the following office:

Division of Technical Assistance and Inquiries  
Employee Benefits Security Administration  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, D.C. 20210  
[dol.gov/ebsa/aboutebsa/org\\_chart.html#section13](http://dol.gov/ebsa/aboutebsa/org_chart.html#section13)

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the EBSA publications hotline.

This has been a brief explanation of the most important provisions of the Plan. Nothing in this explanation is intended to change in any way the rules expressed in the Plan itself. Your rights, if you are covered by this Plan, can only be determined by consulting the Plan itself. If you have any questions about the Plan and how it affects you, you should contact the Administrative Office:

Producer-Writers Guild of America Pension Plan  
2900 W. Alameda Ave., Suite 1100  
Burbank, California 91505-4267  
(818) 846-1015 or (800) 227-7863

**PWGA PENSION & HEALTH PLANS**

2900 W. Alameda Avenue, Suite 1100

Burbank, CA 91505-4267

(818) 846-1015 • (800) 227-7863

[wgaplans.org](http://wgaplans.org)