

Did You Know?

A Beneficiary Can Be Changed...a Joint Annuitant Can't

Here are steps to protect the American Federation of Musicians and Employers' Pension Fund (AFM-EPF) benefits you've earned by designating your:

- **Beneficiary**, who is selected before you start your pension benefit. If you're married at the time of your death, the [pre-retirement death benefit](#) can only be paid to your spouse; but you should still designate primary and alternate beneficiary(ies) in case your spouse dies before you. If you're not married, and you die before beginning your pension, no benefit will be paid unless your [Pre-retirement Death Benefit Beneficiary Designation form](#) is on file at the Fund Office.
- **Joint annuitant**, who is selected when you apply for your pension benefit. If you are married, you must choose your spouse as your joint annuitant unless you have spousal approval through a notarized Spousal Consent form.

This table outlines the main differences between a beneficiary and a joint annuitant to clarify actions you need to take and when (as well as what you can and can't change later).

	Beneficiary	Joint Annuitant
<i>Who is it?</i>	This person(s) is the benefit recipient(s) if you die before starting your benefit.	This person is the benefit recipient if you die after starting your benefit and chose the 50% or 75% joint and survivor benefit form of payment.
<i>When do I designate?</i>	Designate your beneficiary(ies) as early as possible after becoming vested and before you start your benefit.	Designate your joint annuitant during the pension application process.
<i>Can this be changed?</i>	Yes. You can change primary and alternate beneficiaries any time before you start your benefit.	No. Even if you name your spouse and get divorced or the person you name dies, you cannot change this designation.
<i>How long is it paid? *</i>	A monthly benefit is paid for the life of the beneficiary after you die.	If you designate a joint annuitant, a monthly benefit is paid to you until you die, then a monthly benefit (50% or 75% of your monthly benefit) is paid for the rest of your joint annuitant's life. If you don't designate a joint annuitant, your monthly benefit ends when you die.
<i>What happens if I'm married?</i>	Your spouse will be the only beneficiary. You should name primary and alternate beneficiary(ies) in case your spouse dies before you. If you get divorced , you may change your beneficiary by submitting a new designation form. Other documentation may be required.	You can choose the 50% or 75% joint and survivor form of payment with your spouse as the joint annuitant. With spousal approval, through a completed (notarized) Spousal Consent form, you may instead choose a single life form of payment or a joint annuitant other than your spouse.
<i>How many people can I name?</i>	You may name up to 3 primary and 3 alternate beneficiaries (or if greater, the number of your children).	You may name only 1 joint annuitant.

*Payment will be in a lump sum if the actuarial equivalent value of the benefit is below a certain threshold — \$5,000 for 2023.

Special Circumstance: If you [retire early](#) and then earn a [re-retirement benefit](#), it is treated like a separate benefit. If you die before reaching age 65, the re-retirement portion goes only to your spouse if you're married, or to the beneficiary(ies) on file if you are not. So, it's important to keep your beneficiary designation current as long as you continue to earn benefits even if you retired early.

We have tried to make this description clear and straightforward, but it of course cannot contain a full restatement of the Plan. If there is any conflict between this document and the Plan, or a matter is not fully addressed in this document, the terms of the Plan will control. If you have questions about any of the information in this document, contact the Fund Office by sending an email using Contact Us on the Plan's website at www.afim-epf.org or by calling (212) 284-1311 or (800) 833-8065.

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