



American Federation  
of Musicians &  
Employers' Pension Fund



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To: Participants and Beneficiaries Receiving Benefits  
From: Board of Trustees of the American Federation of Musicians and Employers' Pension Fund  
Re: Withdrawal of Application to Reduce Benefits under the Multiemployer Pension Reform Act  
Date: April 14, 2021

We are pleased to provide you with official notice that, on March 17, 2021, the Board of Trustees of the American Federation of Musicians and Employers' Pension Fund (AFM-EPF/Plan) withdrew its application to reduce pension benefits through the Multiemployer Pension Reform Act of 2014 (MPRA).

As a result, **the proposed MPRA benefit reductions will not go into effect.** Please disregard the "Notice of a Proposed Reduction of Your Pension Benefit" that you received in January 2021.

Thank you to all of the participants who, along with our Plan, the AFM, employers and so many others, made your voices heard with your elected officials and helped bring about this moment.

## What's Next

The withdrawal of the MPRA application was made possible by the enactment of the American Rescue Plan Act of 2021 (ARPA), which includes financial assistance for the AFM-EPF and many other financially troubled multiemployer pension plans. This financial assistance is intended to provide the Plan with the amount required for the Plan to pay benefits for the next 30 years, through March 31, 2051, without any benefit reductions. ARPA is structured to provide qualifying multiemployer pension plans with lump-sum grants that do not need to be repaid.

The federal Pension Benefit Guaranty Corporation (PBGC) is charged with issuing regulations detailing how ARPA's pension relief provisions will be implemented. These regulations are important because the regulators' interpretations will determine whether the legislation will provide enough money to pay benefits through 2051 or beyond. Plan representatives have met with the regulators and will continue to advocate for regulations that accomplish the purpose of ARPA, which is to be a long-term solution for financially troubled plans.

The PBGC regulations will also determine when the AFM-EPF can apply for financial assistance under ARPA. The law directs the PBGC to issue regulations for the application process by July 9, 2021. We intend to apply as soon as we can.

## Stay Informed

Moving forward, we will continue to share news and information about the status of the PBGC regulatory process, as well as the process and timeline the Plan must follow to apply for the financial assistance under ARPA, as it becomes clearer.

- Visit **[www.AFM-EPF.org](http://www.AFM-EPF.org)** and review the Frequently Asked Questions and other resources available under the “Stay Informed” menu for the most up-to-date information.
- Register on the Plan’s website to receive the *Pension Fund Notes* email newsletter, which contains the latest news and information from the Plan. An archive of past communications is available on the website.