AFM-EPF PENSION FUND QUICK GUIDE[1]

SCAN HERE

The American Federation of Musicians and Employers' Pension Fund (AFM-EPF) is a multiemployer pension plan that provides monthly retirement benefits for life to Participants whose work is covered by an Agreement, usually between an Employer and the American Federation of Musicians of the United States and Canada (AFM) or a Local, requiring contributions to the AFM-EPF. Membership in the AFM alone does not guarantee pension benefits.

PARTICIPATION

Participation is when benefits start to accrue. Participation begins after earning $750 in Covered Earnings in a calendar year.

COVERED EARNINGS

Earnings for work covered under an Agreement in which the Employer is required to make contributions to the AFM-EPF.

AGREEMENT

Any contract, such as a Collective Bargaining Agreement. Agreements state the Contribution Rate that Employer is required to pay to the AFM-EPF. Only Employers can make Contributions to the Plan.

VESTING

Being vested means that benefits earned are nonforfeitable. Generally, vesting is achieved after completing five years of Vesting Service.

VESTING SERVICE

Earned in quarter (1/4) year increments every calendar year based on each $750 in Covered Earnings. One full year of credit requires at least $3,000 in Covered Earnings. It may take more than 5 years to earn 5 years of Vesting Service.

Covered Earnings in a Calendar Year		Year of Vesting Service
At Least	Less Than	
$0	$750	0
$750	$1,500	1/4
$1,500	$2,250	1/2
$2,250	$3,000	3/4
$3,000	N/A	1

BENEFIT AMOUNT

The monthly benefit payable at Normal Retirement Age is: Benefit-Eligible Contributions[2] divided by 100 times $1.00[3] Benefits are paid monthly for life. This is also called the Regular Retirement Benefit.

RETIREMENT AGES

Normal Retirement Age: Age 65 or the 5th anniversary of Participation, if later.

Early Retirement Age: Reduced benefits can begin as early as age 55. Must be vested and stop work with all participating Employers and not have the intent to return to work. Fund Office will verify compliance of the Early Retirement Procedures. Early Retirement Procedures are posted on AFM-EPF website.

Deferred Retirement Age: Increased benefits if begun after Normal Retirement Age. Must start by IRS mandated Required Beginning Age (between ages 70-75 depending on year born).

RETIREMENT APPLICATION

To start your benefit, you must complete an application with the Fund Office between 90-180 days prior to when you want to start your benefit. Application available on Participant Portal or paper form available on AFM-EPF website.

RETURN TO WORK

Monthly benefits in pay will not stop if you return to work after complying with the Early Retirement procedures. New Covered Employment will provide more benefits as follows:

Re-retirement Benefit: Those who retired early can get a second monthly benefit payable when they turn 65 for additional contributions earned after they started their early benefit and before age 65.

Re-determination Benefits: After age 65, additional contributions may increase existing monthly benefits in receipt. Increased amount determined every July based on contributions received in the prior calendar year.

DISABILITY

Reduced pension benefits may be available if deemed Totally Disabled[4] and are under age 55 with over 10 years of Vesting Service. Must have 1 year of Vesting Service earned in the last 3 years.

DEATH BENEFITS

Vested Participants may have death benefits.

- **If Married,** death benefits automatically paid to spouse.
- **If Single**, death benefits paid to designated Beneficiary on file; if none, death benefits are forfeited.

Pre-retirement beneficiary elections can be done on the Participant Portal or by paper printed from our website.

REVIEW YOUR ELECTIONS TODAY !

PARTICIPANT RESOURCES

PARTICIPANT PORTAL -- All Participants should register at https://www.afm-epf.org/Registration.aspx

KEY FEATURES:

CONTACT INFORMATION
Ensure contact data is current so important communications are not missed.

BENEFICIARY DESIGNATIONS
Review and update pre-retirement beneficiary designations.

PENSION ESTIMATOR
Calculate your future monthly pension benefits using various retirement ages, beneficiaries, and other assumptions.

COVERED EARNINGS REPORTS
Report of all Covered Earnings received. Issues must be raised within three years from end of the calendar year in which you receive the wages. Annual reports sent by the Fund Office; available monthly on the Portal.

QUESTIONS?

Website: www.afm-epf.org
Telephone Numbers: 212-284-1200 (Main)
800-833-8065 (Toll-Free)
Email: PensionSupport@afmepf.org

[1] This Quick Guide is a basic summary of certain terms of the plan. Please refer to the Summary Plan Description ("SPD") and Plan Document for more information. If there is any inconsistency between this quick guide and the official plan document, or if something is not covered or only partially covered in this summary, the official plan document will control. Both the SPD and Plan Document are posted on our website.

[2] Rounded to the nearest $100.

[3] The Benefit Multiplier applicable to contributions earned on or after January 1, 2010 is $1.00. See SPD for complete schedule.

[4] As determined by the Social Security Administration or the AFM-EPF Administrative Committee.