

Pension Tips

When Retirement Is Around the Corner

It can be exciting to start planning for your retirement. No matter how close retirement might be for you, it's good to be prepared by learning what you can do to make the process go smoothly. Let's start with a few tips, then we'll summarize main steps and point you to more information about your American Federation of Musicians and Employers' Pension Fund (AFM-EPF) benefit.

Tip #1 Decide When to Retire

You can start your pension benefit *before age 65* if you are at least age 55, fully vested, and retired from all employment with all employers contributing to the Fund (and you have no intention or expectation to do any kind of future work for contributing employers). Keep in mind, your benefit is reduced if you start it before age 65 to account for the longer time you'll receive payments. [This link](#) will take you to a quick guide and detailed procedures so you can learn more about how early retirement works.

You can start your pension benefit *at age 65* if you are vested, whether you stop working or not.

You can start your pension benefit *after age 65*. If you wait until after age 65 to start your pension, the amount will be increased to account for the shorter time you'll receive payments. If you keep working after age 65, you will continue to be credited with additional contributions made on your behalf. You can [delay the start](#) of your pension benefit to as late as April 1 of the year after you reach age 72 (when federal tax laws require you to start your pension).

Tip #2 Estimate Your Pension Benefit

Use the Pension Estimator tool on www.afm-epf.org to get an estimate of your pension benefit. (You must be registered on the site to access the Estimator.) You can see how your estimated benefit may change depending on when you start it, which may help you decide exactly when you'd like to retire. [Here's a short video](#) explaining how the tool works.

Tip #3 Get Connected With the Fund Office

- Register on www.afm-epf.org if you haven't already. ([Here's a short video on how to register.](#))
- Make sure the Fund Office has your current contact information.
- If you have been divorced, [the terms may affect your pension benefit](#). Send the Fund Office copies of your divorce decree, property settlement agreement, and any other divorce document relating to your pension, such as a Qualified Domestic Relations Order, as soon as possible. See this [notice](#) for details.

Tip #4 Leave Plenty of Time to Apply

It's a good idea to get started five or six months before you want to retire, in case you need to locate or order copies of documents. (If you've been divorced, you should start even earlier.) You will need to submit your completed application at least three months before you would like to begin receiving your pension benefit. ([This one-page summary](#) of the application process may be useful.) Here's how it works:

1. Submit [Application Part 1](#), including all required documents. An incomplete application or missing documents (such as from a divorce as listed above) can delay the start of your pension benefit.
2. The Fund Office will contact you about any missing information or documents, calculate your pension benefit under each of your payment options, and send you Application Part 2.
3. Return Application Part 2, which requires a notarized signature from you (and your spouse, if applicable).

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.afm-epf.org or by calling (212) 284-1311 or (800) 833-8065 extension 1311.

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