

Benefits Update



Retirement Plan amendment effective Dec. 1, 2025 changes the methodology for determining pension benefits

Refer to a legal notice to participants about this important change below

2025 Retirement Plan Changes

This *Benefits Update* provides important information about upcoming changes to the AFTRA Retirement Plan (“Retirement Plan”) that were recently adopted by the Board of Trustees of the AFTRA Retirement Fund (the “Board”).

The Board recognizes the importance of continuing to provide meaningful retirement benefits to Retirement Plan participants. The Board’s goals are to provide benefits that are equitable, transparent, easy-to-understand and efficient to administer. In recent years, some collective bargaining agreements (CBAs) providing for contributions to the Plan have added contribution amounts that are not benefit-bearing under the Retirement Plan. There are many different collective bargaining agreements with a wide variety of contribution rates.

To simplify the Retirement Plan and to eliminate the impact of non-benefit bearing contributions going forward, the Board has changed the formula for benefits earned in the future so that it is based on Covered Earnings, rather than Covered Employer Contributions, as described below. This change to the Retirement Plan will go into effect Dec. 1, 2025.

A number of our participants also participate in the SAG-Producers Pension Plan, which bases benefit accruals on covered earnings rather than contributions. Prior to May 1, 2009, the AFTRA Retirement Plan also based accruals on Covered Earnings. Converting the Retirement Plan back to earnings-based accruals will align the two plans and hopefully make retirement planning more straightforward for our participants.

This change to earnings-based accruals was recommended by the Network Television Code bargaining parties as part of a package of wide-ranging provisions relating to the Retirement Plan that was bargained in the most recently negotiated agreement. Overall, this package of provisions is very beneficial to the Plan.

The change is explained in detail below.

Note: Certain terms in this notice are capitalized. This denotes a defined term under the Retirement Plan. Definitions of these terms can be found in the Retirement Plan SPD, which has been distributed and is available at aftraretirement.org

Change in Retirement Plan benefit formula

- Effective Dec. 1, 2025, the Retirement Plan benefit formula will be revised to an earnings-based methodology (the “Earnings formula”). All Covered Employment requiring Covered Employer Contributions to the Retirement Plan credited¹ on or after Dec. 1, 2025 will be applied under this new formula. The new Earnings formula is a single accrual rate that applies to the Covered Earnings for all Participants.
- Contributions credited prior to Dec. 1, 2025 will earn retirement benefits under the previous contributions-based formula (the “Contributions formula”) or the earnings-based benefit formulas which were in place for covered employment prior to May 1, 2009,² as applicable at the time of crediting.

The Board is committed to the security of your benefits. The Trustees worked with the Plan’s actuary to ensure that this benefit formula change is not anticipated to have a material impact on the Plan’s projected future funding levels. Specifically, while some Participants will accrue more and some Participants will accrue less going forward, the average level of future benefit accruals for the entire population of Participants is anticipated to be the same. Please refer to the examples at the end of this notice for more detail on how your future benefit may be impacted.

Important: The change from the Contributions formula to an Earnings formula will not affect the benefits you earned for Covered Employer Contributions credited prior to Dec. 1, 2025, whether or not you are vested as of that date.

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¹ Generally, Covered Earnings and Covered Employer Contributions for original production are credited as of the performance date unless otherwise provided in a collective bargaining agreement. Different rules apply for the crediting of Covered Earnings and contributions related to various types of Covered Employment, including reuse, replay, royalty earnings and contingent scale payments.

² For a summary of historical benefit accrual rates, please refer to page 25 of the 2025 Retirement Plan Summary Plan Description (SPD), which is available at aftraretirement.org.

Looking forward

The Board will continue to monitor the Retirement Fund's financial stability and will work to secure the Retirement Plan's meaningful benefits for all Participants.

The rest of this announcement includes detailed information regarding the change to the Retirement Plan described above and examples to assist in understanding how the change may affect you. **Each example illustrates the amount the Participant would receive at age 65 as a Five Year Certain and Life Pension (i.e., the "Regular Annuity").** This change will not impact other provisions of the Plan – such as early retirement options and the different payment forms available.

You may also want to refer to the Retirement Plan SPD to learn more about your benefit options and how they affect your annual benefit. You can call Participant Services at (800) 562-4690 to request a copy of the SPD, or you can visit aftraretirement.org to view or download a copy.

In addition, you can call Participant Services and ask to speak with a Retirement Services representative who can assist you if you have further questions. Remember, it's a good idea to consult your accountant or financial advisor before making any benefit decisions.

Calculating your Retirement Benefit under the old Contributions formula and the new Earnings formula

Let's look at the difference between the Contributions formula and the Earnings formula when calculating your retirement benefit.

Under the Contributions formula, to determine the portion of your retirement benefit earned **for periods from May 1, 2009 through Nov. 30, 2025**, the Plan calculates the annual amount of your Regular Annuity payable at age 65, based on:

- the total amount of Covered Employer Contributions credited to the Retirement Fund and AFTRA Health Fund (now SAG-AFTRA Health Plan) in each Base Year in which you earn a Pension Credit

multiplied by

- the contribution-based accrual rate for the applicable Base Year. The applicable contribution-based accrual rate is 4.86% from Dec. 1, 2014 through Nov. 30, 2025, 7.00% from May 1, 2009 through Nov. 30, 2012, and 7.55% from Dec. 1, 2012 through Nov. 30, 2014.³

Exception: This rate will not be applied to contributions based on Covered Earnings in excess of the Plan's maximum limit (\$200,000 on the issue date of this notice), or to any roster artist payments under the National Code of Fair Practices for Sound Recordings payments to the SAG-AFTRA Health Fund or to the

covered employer contributions on behalf of Participants who have previously chosen, under certain CBAs, for those employer contributions to be made to the SAG-AFTRA Health Fund only. The rate will also not be applied to contributions which the applicable collective bargaining agreement provides will not be taken into account for the purpose of determining the amount of benefits earned.

Under the new Earnings formula, to determine the portion of your retirement benefit earned **for periods on and after Dec. 1, 2025**, we will calculate the annual amount of your Regular Annuity payable at age 65, based on:

- the total amount of Covered Earnings for each Base Year in which you earned a Pension Credit

multiplied by

- the earnings-based accrual rate of 0.73%.

Exception: This rate will not be applied to Covered Earnings in excess of the current maximum limit of \$200,000.

So, as you can see, different portions of your benefit are calculated in different ways:

- The portion of your benefit earned on or after Dec. 1, 2025 will be based on the new Earnings formula.
- The portion of your benefit earned from May 1, 2009 through Nov. 30, 2025 will be calculated using the Contribution formula (no change from before).
- The portion of your benefit earned prior to May 1, 2009 will be calculated based on the earnings-based formulas in place for covered employment during the period (no change from before).⁴

Only benefits earned from Dec. 1, 2025 forward are affected by the change to the new Earnings formula. Benefits earned through Nov. 30, 2025 remain the same.

The calculation of your benefit payments is affected by various factors which include:

- the age you elect to begin receiving your retirement benefit,
- whether you are married or single, and
- the payment option you choose at retirement.

The examples starting on page 3 show how a benefit is calculated for a participant who retires at their normal retirement age and elects the Regular Annuity.



³ To the extent contributions are attributable to covered employment for which no producer contribution is due to the SAG-AFTRA Health Fund, the 4.86% rate is, instead, 10.34%, the 7.55% rate is 21.57%, and the 7.0% rate is 20.0%.

⁴ For a summary of historical benefit accrual rates, please refer to page 25 of the 2025 Retirement Plan SPD, which is available at aftraretirement.org.

Examples for calculating your retirement benefit

Let’s look at some examples that illustrate the difference between the Contributions formula and the new Earnings formula:

Example 1:

This example compares the benefit accrual for a one-year period under the Contributions formula (if it had continued unchanged) and the new Earnings formula based on the following assumptions:

- Base Year: Dec. 1, 2025 through Nov. 30, 2026
- Participant’s Covered Earnings: \$80,000
- \$40,000 of Covered Earnings are under a collective bargaining agreement with a 14.5% contribution rate to the Retirement Fund and the SAG-AFTRA Health Plan
- \$40,000 of Covered Earnings are under a collective bargaining agreement with a 12.0% contribution rate to the Retirement Fund and the SAG-AFTRA Health Plan

Ex. 1 – Covered Earnings and Contributions for Base Year Beginning Dec. 1, 2025			
	Covered Earnings	Contribution Rate	Covered Employer Contributions
Employer A	\$40,000	14.5%	\$5,800
Employer B	\$40,000	12.0%	\$4,800
Total	\$80,000	—————	\$10,600

Ex. 1 – Annual Benefit Accrual under Retirement Plan for Base Year Beginning Dec. 1, 2025		
	Contributions Formula (if it had continued unchanged)	Earnings Formula
Benefit Based on	Covered Employer Contributions	Covered Earnings
Benefit Formula	\$10,600 x 4.86%	\$80,000 x 0.73%
Annual Benefit Accrual	\$515.16	\$584.00

The calculation of this Participant’s retirement benefit payable as a Regular Annuity at age 65 would be as follows:

- Under the current Contributions formula, the Participant would have earned a benefit accrual of \$515.16 for the year.
- Under the new Earnings formula, the Participant will earn a benefit accrual of \$584.00 for the year.



Example 2:

This example compares the benefit accrual for a one-year period under the Contributions formula (if it had continued unchanged) and the new Earnings formula based on the following assumptions:

- Base Year: Dec. 1, 2025 through Nov. 30, 2026
- Participant’s Covered Earnings: \$80,000
- \$40,000 of Covered Earnings are under a CBA with a 16.5% contribution rate to the Retirement Fund and the SAG-AFTRA Health Plan
- \$40,000 of Covered Earnings are under a CBA with a 15.0% contribution rate to the Retirement Fund and the SAG-AFTRA Health Plan

Ex. 2 – Covered Earnings and Contributions for Base Year Beginning Dec. 1, 2025			
	Covered Earnings	Contribution Rate	Covered Employer Contributions
Employer A	\$40,000	16.5%	\$6,600
Employer B	\$40,000	15.0%	\$6,000
Total	\$80,000	—————	\$12,600

Ex. 2 – Annual Benefit Accrual under Retirement Plan for Base Year Beginning Dec. 1, 2025		
	Contributions Formula (if it had continued unchanged)	Earnings Formula
Benefit Based on	Covered Employer Contributions	Covered Earnings
Benefit Formula	\$12,600 x 4.86%	\$80,000 x 0.73%
Annual Benefit Accrual	\$612.36	\$584.00

The calculation of a Participant’s retirement benefit payable as a Regular Annuity at age 65 would be as follows:

- Under the current Contributions formula, the Participant would have earned a benefit accrual of \$612.36 for the year.
- Under the new Earnings formula, the Participant will earn a benefit accrual of \$584.00 for the year.

Example 3:

This example compares the benefit accrual for a one-year period under the Contributions formula (if it had continued unchanged) and the new Earnings formula based on the following assumptions:

- Base Year: Dec. 1, 2025 through Nov. 30, 2026
- Participant's Covered Earnings: \$80,000
- \$40,000 of Covered Earnings are under a CBA with a 18.0% contribution rate to the Retirement Fund and the SAG-AFTRA Health Plan
- \$40,000 of Covered Earnings are under a CBA with a 17.0% contribution rate to the Retirement Fund and the SAG-AFTRA Health Plan

Ex. 3 – Covered Earnings and Contributions for Base Year Beginning Dec. 1, 2025			
	Covered Earnings	Contribution Rate	Covered Employer Contributions
Employer A	\$40,000	18.0%	\$7,200
Employer B	\$40,000	17.0%	\$6,800
Total	\$80,000	—————	\$14,000

Ex. 3 – Annual Benefit Accrual under Retirement Plan for Base Year Beginning Dec. 1, 2025		
	Contributions Formula (if it had continued unchanged)	Earnings Formula
Benefit Based on	Covered Employer Contributions	Covered Earnings
Benefit Formula	\$14,000 x 4.86%	\$80,000 x 0.73%
Annual Benefit Accrual	\$680.40	\$584.00

The calculation of a Participant's retirement benefit payable as a Regular Annuity at age 65 would be as follows:

- Under the current Contributions formula, the Participant would have earned a benefit accrual of \$680.40 for the year.
- Under the new Earnings formula, the Participant will earn a benefit accrual of \$584.00 for the year.

Example 4:

This example compares the benefit accrual for a one-year period under the Contributions formula (if it had continued unchanged) and the new Earnings formula for a Participant with Covered Earnings exceeding the \$200,000 maximum limit, based on the following assumptions:

- Base Year: Dec. 1, 2025 through Nov. 30, 2026
- Participant's total Covered Earnings: \$250,000
- \$150,000 of Covered Earnings are under a CBA with a 14.5% contribution rate to the AFTRA Retirement Fund and the SAG-AFTRA Health Plan
- \$100,000 of Covered Earnings are under a CBA with a 10.0% contribution rate to the AFTRA Retirement Fund and the SAG-AFTRA Health Plan

Ex. 4 – Covered Earnings and Contributions for Base Year Beginning Dec. 1, 2025			
	Covered Earnings	Contribution Rate	Covered Employer Contributions
Employer A	\$150,000	14.50%	\$21,750
Employer B	\$100,000	10.00%	\$10,000
Total	\$250,000	12.70% (avg) ⁵	\$31,750
Maximum recognized under Plan	\$200,000	—————	\$25,400

Ex. 4 – Annual Benefit Accrual under Retirement Plan for Base Year Beginning Dec. 1, 2025		
	Contributions Formula (if it had continued unchanged)	Earnings Formula
Benefit Based on	Covered Employer Contributions	Covered Earnings
Benefit Formula	\$25,400 x 4.86%	\$200,000 x 0.73%
Annual Benefit Accrual	\$1,234.44	\$1,460.00

The calculation of a Participant's retirement benefit payable as a Regular Annuity at age 65 would be as follows:

- Under the current Contributions formula, the Participant would have earned a benefit accrual of \$1,234.44 for the year.
- Under the new Earnings formula, the Participant will earn a benefit accrual of \$1,460.00 for the year.

⁵ Because the \$250,000 earnings exceed the \$200,000 maximum under the Plan, the weighted average of the two contribution rates is applied to \$200,000. The weighted average is derived by taking the total contributions of \$31,750 divided by total Covered Earnings of \$250,000 (which equals 12.7%), which is then multiplied by the \$200,000 maximum earnings, resulting in \$25,400 in contributions that are recognized for benefit accrual purposes.

Example 5:

This example also compares the benefit accrual for a one-year period under the Contributions formula (if it had continued unchanged) and the new Earnings formula for a Participant with Covered Earnings exceeding the \$200,000 maximum limit, based on the following assumptions:

- Base Year: Dec. 1, 2025 through Nov. 30, 2026
- Participant’s total Covered Earnings: \$250,000
- \$150,000 of Covered Earnings are under a CBA with a 16.5% contribution rate to the Retirement Fund and the SAG-AFTRA Health Plan
- \$100,000 of Covered Earnings are under a CBA with a 15.0% contribution rate to the Retirement Fund and the SAG-AFTRA Health Plan

The calculation of a Participant’s retirement benefit payable as a Regular Annuity at Normal Retirement Age would be as follows:

- Under the current Contributions formula, the Participant would have earned a benefit accrual of \$1,545.48 for the year.
- Under the new Earnings formula, the Participant will earn a benefit accrual of \$1,460.00 for the year.

Ex. 5 – Covered Earnings and Contributions for Base Year Beginning Dec. 1, 2025			
	Covered Earnings	Contribution Rate	Covered Employer Contributions
Employer A	\$150,000	16.50%	\$24,750
Employer B	\$100,000	15.00%	\$15,000
Total	\$250,000	15.90% ⁶	\$39,750
Maximum recognized under Plan	\$200,000	—————	\$31,800 ⁶

Ex. 5 – Annual Benefit Accrual under Retirement Plan for Base Year Beginning Dec. 1, 2025		
	Contributions Formula (if it had continued unchanged)	Earnings Formula
Benefit Based on	Covered Employer Contributions	Covered Earnings
Benefit Formula	\$31,800 x 4.86%	\$200,000 x 0.73%
Annual Benefit Accrual	\$1,545.48	\$1,460.00

Example 6:

This example compares the calculation of retirement benefits under the current Contributions formula and the new Earnings formula over a **20-year career** based on the following assumptions:

- Base Years: Dec. 1, 2015 through Nov. 30, 2035
- Participant’s Covered Earnings: A constant \$60,000 in Covered Earnings in each Base Year
- Contribution rate: Remains constant at 14% in each Base Year (which means that contributions are \$8,400 (\$60,000 x 14%) in all Base Years)

Remember, only benefits earned from Dec. 1, 2025 forward are affected by the change. The calculation of benefits earned under the Retirement Plan through Nov. 30, 2025 is unchanged.

The \$4,082.40 figures in Row A represent the cumulative benefit that was earned during the 10-year period from Dec. 1, 2015 through Nov. 30, 2025 under the current Contributions formula. In other words, \$8,400 x 4.86% = \$408.24 per year, or \$4,082.40 for the 10-year period. The prospective change to the Earnings formula will not impact the calculation of this portion of the Participant’s Regular Annuity at age 65.

The \$4,082.40 figure in Row B represents the cumulative benefit that would be earned during the 10-year period from Dec. 1, 2025 through Nov. 30, 2035 under the current Contributions formula if it remained in effect (i.e., if the Plan had not been amended). In other words, the Participant would have earned the same benefit in this 10-year period as the prior one, or \$8,400 x 4.86% = \$408.24 per year, or \$4,082.40 for the 10-year period. That will not be the benefit for that period because the Plan was amended.

Ex. 6 – Annual Benefit Accruals under Retirement Plan over 20-Year Period						
	Period Beginning	Period Ending	Covered Earnings	Contributions	Without Dec. 1, 2025 Change	With Dec. 1, 2025 Change
Row A	Dec. 1, 2015	Nov. 30, 2025	\$60,000/year	\$8,400/year	\$4,082.40	\$4,082.40 (no impact)
Row B	Dec. 1, 2025	Nov. 30, 2035	\$60,000/year	\$8,400/year	\$4,082.40	\$4,380.00
Row C	20-Year Total	—————	—————	—————	\$8,164.80	\$8,462.40

⁶ Because the \$250,000 earnings exceed the \$200,000 maximum under the Plan, the weighted average of the two contribution rates is applied to \$200,000. The weighted average is derived by taking the total contributions of \$39,750 divided by total Covered Earnings of \$250,000 (which equals 15.9%), which is then multiplied by the \$200,000 maximum earnings, resulting in \$31,800 in contributions that are recognized for benefit accrual purposes.

Instead, the cumulative benefit for the 10-year period from Dec. 1, 2025 through Nov. 30, 2035 will be the \$4,380.00 figure in Row B. That represents the cumulative benefit for that 10-year period under the new Earnings formula (i.e., showing the impact of the Plan amendment on this Participant). In other words, $\$60,000 \times 0.73\% = \438.00 per year, or \$4,380.00 for the 10-year period.

The total benefit for the Participant in this example is the \$4,082.40 for the first 10-year period plus the \$4,380.00 for the second 10-year period, for a total of \$8,462.40.

Example 7:

This example also compares the calculation of retirement benefits under the current Contributions formula and the new Earnings formula over a **20-year career** based on the following assumptions:

- Base Years: Dec. 1, 2015 through Nov. 30, 2035
- Participant's Covered Earnings: A constant \$60,000 in Covered Earnings in each Base Year
- Contribution rate: Remains constant at 16% in each Base Year (which means that you have contributions of \$9,600 ($\$60,000 \times 16\%$) in all Base Years in this example)

In the table below, only benefits earned from Dec. 1, 2025 forward are affected by the change. Benefits earned under the Retirement Plan through Nov. 30, 2025 remain the same.

The \$4,665.60 figures in Row A represents the cumulative benefit that was earned during the 10-year period from Dec. 1, 2015 through Nov. 30, 2025 under the current Contributions formula. In other words, $\$9,600 \times 4.86\% = \466.56 per year, or \$4,665.60 for the 10-year period. The prospective change to the Earnings formula will not impact the calculation of this portion of the Participant's Regular Annuity at age 65.

The \$4,665.60 figure in Row B represents the cumulative benefit that would be earned during the 10-year period from Dec. 1, 2025 through Nov. 30, 2035 under the current Contributions formula if it remained in effect (i.e., if the Plan had not been amended). In other words, $\$9,600 \times 4.86\% = \466.56 per year, or \$4,665.60 for the 10-year period. That will not be the benefit for that period because the Plan was amended.

Instead, the cumulative benefit for the 10-year period from Dec. 1, 2025 through Nov. 30, 2035 will be the \$4,380.00 figure in Row B. That represents the cumulative benefit for that 10-year period under the new Earnings formula (i.e., showing the impact of the Plan amendment on this Participant). In other words, $\$60,000 \times 0.73\% = \438.00 per year, or \$4,380.00 for the 10-year period.

As you can see, the total benefit in that example is the \$4,665.60 for the first 10-year period plus the \$4,380.00 for the second 10-year period, for a total of \$9,045.60.

While these examples cover a range of contribution rates, some collective bargaining agreements have rates outside of these ranges, in which case the impact of change will differ.

This notice addresses the impact of the change from the contributions-based benefit accrual formula to an earnings-based benefit accrual formula effective Dec. 1, 2025. Other benefit accrual formulas have applied in the past. For information on prior benefit accrual rates, please refer to page 25 of the 2025 Retirement Plan SPD, which is available at aftraretirement.org.

For more information about this notice, you may speak with a Fund representative directly by calling (800) 562-4690 or by visiting the portal help center at myportal.aftraretirement.org/helpcenter to send a message to a Fund representative.

Ex. 7 – Annual Benefit Accruals under Retirement Plan over 20-Year Period

	Period Beginning	Period Ending	Covered Earnings	Contributions	Without Dec. 1, 2025 Change	With Dec. 1, 2025 Change
Row A	Dec. 1, 2015	Nov. 30, 2025	\$60,000/year	\$9,600/year	\$4,665.60	\$4,665.60 (no impact)
Row B	Dec. 1, 2025	Nov. 30, 2035	\$60,000/year	\$9,600/year	\$4,665.60	\$4,380.00
Row C	20-Year Total	—————	—————	—————	\$9,331.20	\$9,045.60



Have you created your portal account?

If you received your Participant Retirement Identification Number (PRID) in the mail, visit myportal.aftraretirement.org to get started and experience real-time benefits.

-  **Submit your pension confirmation notice response** – With the click of a button, confirm your pension (required annually) online, and your status will be immediately updated to “completed” in the portal.
-  **Receive your pension estimate in real time** – With the portal estimator, participants who are not receiving a monthly benefit but have attained vested status can quickly process simple online pension estimates.

Tip: If you have misplaced your PRID, you should contact the Fund at (800) 562-4690 to speak with Participant Services, and the representative will determine how best to have your PRID replaced.

 **View your benefit payments history** – If you do not wish to receive the monthly Advice of Direct Deposit notice issued by the financial institution, you may opt out. Visit myportal.aftraretirement.org/helpcenter to send a message to a Fund representative or call (800) 562-4690.

To learn more, visit aftraretirement.org (“FAQs and glossary”) | (“My Participant Portal FAQs”). Additionally, review the October 2024 *Benefits Update* (“News and updates” | “Benefits Updates”).

AFTRA Retirement Fund Board of Trustee changes

Katya Culberg, Alex Dumas and Sanjeev Wadhwa join Board

The AFTRA Retirement Fund Board of Trustees wishes to welcome Katya Culberg, Alex Dumas and Sanjeev Wadhwa to the Board. Mr. Dumas currently serves as the Senior Director of Business and Legal Affairs and Employment and Compliance at Sony Music Entertainment. Prior to his current role with the company, Mr. Dumas served as the Director of Business and Legal affairs for Sony Music Entertainment.

Mr. Wadhwa currently serves as the Vice President of Global Employee Benefits at Comcast NBC Universal. Prior to joining Comcast NBC Universal in 2022, Mr. Wadhwa served as the Chief Executive Officer and President at Life Singularity.

Ms. Culberg returns to the Board after previous years of service. She serves as Vice President of Labor Relations for Sony Pictures Entertainment. Prior to joining Sony Pictures Entertainment in 2013, Ms. Culberg served as associate counsel for the Writers Guild of America West.

Board departure: Helayne Antler

Helayne Antler, a producer Trustee of the AFTRA Retirement Fund, has left the Board. The AFTRA Retirement Fund Board of Trustees and staff would like to thank Ms. Antler for her service.

AFTRA Retirement Fund Board of Trustees

Producer Trustees

- Marc Sandman, 2025 Co-Chairperson
- Katya Culberg
- Alex Dumas
- Keith Gorham
- Harry Isaacs
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- Hank Lachmund
- Todd A. Palo
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- Lynne Lambert
- Sally Stevens
- Colleen Williams

Chief Executive Officer

Christine Dubois

The AFTRA Retirement Fund is governed by a Board of Trustees with representation from both SAG-AFTRA and contributing industry employers. If you need to send a communication to any member of the Board of Trustees or the Chief Executive Officer, you may do so in writing and mail it to:

AFTRA Retirement Fund ■ 1411 Broadway, Suite 1850 ■ New York, NY 10018-3496



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Important information

This Benefits Update constitutes a Summary of Material Modification to the AFTRA Retirement Plan and is provided to you in accordance with the provision of Sections 102(a) and 104(b) of the Employee Retirement Income Security Act of 1974, as amended (a federal law known as "ERISA"). This notice is also provided to you pursuant to Section 4980F of the Internal Revenue Code of 1986 and Section 204(h) of ERISA. While every effort has been made to make this description as complete and as accurate as possible, this notice, of course, cannot contain a full restatement of the terms and provisions of the Retirement Plan. If any conflict should arise between this summary and the Plan, or if any point is not discussed in this notice or is only partially discussed, the terms of the Retirement Plan will govern in all cases. The Board (or its duly authorized designee) reserves the right, in its sole and absolute discretion, to amend, modify, terminate or interpret and decide all matters under the Retirement Plan, or any benefits provided under the Retirement Plan, in whole or in part, at any time and for any reason.