Musicians' Pension Fund of Canada
Caisse de retraite des musiciens du Canada

# Musicians' pension plan

## Helping you understand your pension plan

**PLAN SUMMARY**

## Mission statement

To prudently administer the long-term viability of the Plan in order to provide the best possible retirement benefits for its members and beneficiaries.

## Welcome

This Summary describes the main features of the Plan. We believe it is important that you are aware of your retirement benefits and the Plan's survivor protection features. You should share this information with your spouse and/or your beneficiary(ies).

If you have any questions or require any additional information regarding the Plan and how it affects your pension rights and benefits, please contact the Fund office.

We make every effort to ensure the accuracy of information contained in this Summary. In the event of any differences in interpretation between this Summary and the official Rules and Regulations of the Plan, the official Rules and Regulations of the Plan will apply.

This publication is not intended to provide advice. The Trustees expect to maintain the Fund indefinitely. However, they reserve the right to change or cancel any or all benefits under the Fund for active or retired members and their survivors and dependents.

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# Introduction

**Important note:**

Please note that your pension may be divided into two parts. Throughout this document, we will refer frequently to your **Part 1** and **Part 2** benefits.

**Part 1** relates to your pension benefits in respect of contributions for engagements taking place up to December 31, 2010.

**Part 2** relates to your pension benefits in respect of contributions for engagements taking place on and after January 1, 2011.

Please note that the examples throughout this FAQ are just examples. The benefit received for an individual will vary depending on his/her own specific circumstances.

The **Musicians' Pension Fund of Canada** – the *Plan*; also referred to as the *Fund* – was established April 9, 1962 as a result of collective bargaining between employers and the American Federation of Musicians.

The Plan is registered under the Ontario Pension Benefits Act, 1990 and under the Income Tax Act. The registration number is 0215145. As the Plan is a multi-jurisdictional plan, the pension legislation of the province in which a member is employed will apply even though the Plan is registered in Ontario.

The Plan is funded through contributions by employers. Employee contributions are not required nor are they permitted. Contributions made to the Fund are held in a trust fund for the purpose of providing benefits to eligible members and their beneficiaries and to pay for the administrative expenses of the Fund.

The Plan is administered by a Board of Trustees, consisting of an equal number of employee and employer representatives, who are responsible for the overall operation of the Plan. They serve without compensation. Benefit payments are processed at the Fund office which is managed by a Fund Administrator appointed by the Board of Trustees.

The Plan provides Normal, Early, Deferred, Special Retirement, Disability and Survivor benefits. This Summary provides a general description of each type of benefit available under the Plan, the eligibility requirements to receive benefits, and how the benefits are calculated.

The term *CFM* means The American Federation of Musicians of the United States and Canada and the Canadian Federation of Musicians, and includes any of their affiliated Canadian locals.

This Summary reflects many of the Rules and Regulations of the Plan which were in effect on January 1, 2011. If you terminated your participation in the Plan prior to January 1, 2011, the Rules and Regulations of the Plan as they existed on the date you last worked for a contributing employer will apply to you. When this Summary refers to *you*, it assumes that you are an employee or member covered by the Plan, or the beneficiary of a covered employee or member.

# Participation

## Who can become a Member of this Plan?

You are eligible to become a Member of this Plan if you work for an employer who has an agreement with the CFM or you work for an employer who has been accepted by the Trustees and who has agreed to make contributions to the Fund on your behalf, and you are:

1. a musician (including a composer, arranger, copyist, proofreader, librarian, instrumentalist, leader, contractor);
2. an elected or appointed officer or representative of the CFM or any of its affiliated locals; or
3. an office or clerical employee of the Fund or the CFM or any of its affiliated locals.

However, in order to become a Member of this Plan, you must satisfy the criteria set out in the following section.

## When do I become a Member?

You can become a Member in one of 3 ways:

**1** **The first way to become a Member is to have 24 months of vesting service without a 6 consecutive month period with no contributions. This is the method under which most musicians become Members.**

**Example:** Michael had his first contribution for an engagement he played on May 15, 2003. He became a Member of the Plan, 24 months later, on May 15, 2005 because there was no period of 6 consecutive months for which he had no contributions between those 2 dates.

**2** **After December 31, 2000**

If you have your first contribution made on your behalf after Dec. 31, 2000, you will become a Member of the Plan on the first day of the calendar year following the calendar year in which you have either:

- 700 hours of covered employment, OR
- covered earnings equal to or greater than 35% of the Year's Maximum Pensionable Earnings

In most cases the 700 hour requirement will relate only to CFM officials/officers and CFM Local and Trust Fund employees. The Year's Maximum Pensionable Earnings (YMPE) is an amount used by the Canada and Quebec Pension Plans and changes on an annual basis. For the year 2011 the YMPE is $48,300, so 35% of the 2011 YMPE is $16,905.

**Example:** If Frank commences covered employment in 2011 and has covered earnings of at least $16,905 during 2011, he will become member on January 1, 2012.

**3** **Before January 1, 2001**

If the first contribution made on your behalf was before January 1, 2001, the date on which you will become a Member of the Plan depends on a number of factors. These include the date on which you had your first contribution made to the Plan and if you are a musician or a non-musician. Please contact the Fund office if you need further information about the rules for becoming a Member of the Plan before January 1, 2001.

## When does termination of Membership in the Plan occur?

If you are a musician and you are not vested, your participation in the Plan will terminate as of the last day of the calendar month coincident with or next following 6 consecutive months for which no contributions are made on your behalf.

If you are a musician and you are vested, you will be eligible to terminate your membership in the Plan as of the last day of the calendar month coincident with or next following 24 consecutive months for which no contributions are made on your behalf.

If you are not a musician (i.e.; you are a Local officer or office staff member), you will be eligible to terminate on the day you terminate your employment with an employer.

If you are vested when you terminate, your options are outlined under the heading *Termination* on page 12.

# Vesting

## What does vesting mean?

Vesting means entitlement. Once you are *vested*, you have an absolute right to the pension you have earned, even if you never work in the music industry again.

## When am I vested?

You may become vested under any one of the following rules:

**1 You are an employee who becomes a Member of the Plan after December 31, 2000.**

**Example:** Peter had his first contribution in June 2001. His covered earnings in 2001 were $17,000. This is more than 35% of the YMPE for 2001. Peter became a Member on January 1, 2002. AND, at the same time, he became vested.

OR

**2 You are already a Member of the Plan at December 31, 2000 and have contributions made on your behalf after December 31, 2000, but before your membership in the Plan terminates.**

**Example:** Joan had her first contribution on October 1, 2000. She had a further contribution for an engagement on February 1, 2001, at which time she became vested.

OR

**3 If you become a Member of the Plan prior to January 1, 2001 and do not have any contributions made on your behalf after December 31, 2000, you become vested on the earlier of the date when:**

(a) you have earned at least 24 months of vesting service.
(b) you have attained age 65 while you are a Member of the Plan.

**Example:** James, a musician, became a Member of the Plan on March 1, 1999. He remained a Member of the Plan all through 1999 and 2000, because he did not have a 6 month period with no contributions. On March 1, 2001, he had earned a total of 24 months of vesting service and therefore, became *vested* in all his accrued benefits. This means James has earned an absolute right to a pension even if he does not work in the music industry again.

# Pension benefits

## The Plan offers four types of pensions:

1. Normal pension
2. Early pension
3. Special Retirement pension
4. Disability pension

This section tells you when you are eligible to receive each type of pension and the amount of that pension. Please note that you may receive only one type of pension from the Plan. Payment of a pension benefit from this Plan is not automatic. You must apply for a benefit by completing and submitting the necessary forms.

# Normal pension

## When am I eligible for a Normal pension?

You are eligible to retire on a Normal pension if you are age 65 and vested when you retire.

## How much will my Normal pension be?

Here is how it is calculated:

| Contribution type and timing | Monthly pension for each $100 of contributions |
|---|---|
| **Part 1** | |
| Contributions for covered employment prior to 1992 | $3.80 |
| Contributions for covered employment between January 1, 1992 and April 30, 2006 | $3.70 |
| Contributions for covered employment between May 1, 2006 and December 31, 2010: | |
| Contributions up to 10% of scale wages | $3.70 |
| Contributions between 10% and 12% of scale wages | $2.00 |
| **Part 2** | |
| Contributions for covered employment on and after January 1, 2011: | |
| Contributions up to 10% of scale wages | $3.25 |
| Contributions between 10% and 12% of scale wages | $2.00 |

**Example:** Mark retires on July 1, 2011 when he attains age 65. He has $19,100 of contributions since becoming a member in 1980. Mark's monthly normal pension at his retirement date is calculated as follows:

**Part 1:**
- $8,000 of contributions for the period prior to 1992
- $4,000 of contributions in the period from January 1, 1992 to April 30, 2006
- $5,000 of contributions in the period from May 1, 2006 to December 31, 2010 of contributions up to 10% of scale wages
- $1,000 of contributions in the period from May 1, 2006 to December 31, 2010 of contributions between 10% and 12% of scale wages

**Part 2:**
- $900 of contributions after January 1, 2011 of contributions up to 10% of scale wages
- $200 of contributions after January 1, 2011 of contributions between 10% and 12% of scale wages

**Part 1:** **Pre-1992 pension:** $3.80 x 8,000/100 = $ 304.00

Pension on contributions between Jan. 1, 1992 and Apr. 30, 2006: $3.70 x 4,000/100 = $ 148.00

Pension on contributions between May 1, 2006 and Dec. 31, 2010:
- Up to 10% scale wages: $3.70 x 5,000/100 = $ 185.00
- Between 10% and 12% of scale wages: $2.00 x 1,000/100 = $ 20.00

**Part 2:** **Pension on contributions after Jan. 1, 2011:**
- Up to 10% scale wages: $3.25 x 900/100 = $ 29.25
- Between 10% and 12% of scale wages: $2.00 x 200/100 = $ 6.00

**Total** **= $ 692.25**

**Mark will receive a Normal pension of $693 per month.**
(Note that pensions are rounded to the next higher dollar.)

# Early pension

## When am I eligible for an Early pension?

You may receive an Early pension if you are between the ages of 55 and 65 and vested when you retire.

## How much will my Early pension be?

Your Early pension is a monthly amount calculated the same way as a Normal pension. However, because you will be receiving your pension sooner and over a longer period of time, the monthly amount you will receive is reduced. The reduction factor is based on your age (years and months) at retirement.

**Part 1:** If you retire on or after age 60 the reduction is ⅓ of 1% for each month you are younger than age 65.

If you retire before turning age 60 the reduction is 20% plus ½ of 1% for each month you are younger than age 60.

The following chart shows the reduction for your Part 1 Early pension at each retirement age:

| Age at retirement | Reduction percentage |
|---|---|
| 65 | 0 |
| 64 | 4 |
| 63 | 8 |
| 62 | 12 |
| 61 | 16 |
| 60 | 20 |
| 59 | 26 |
| 58 | 32 |
| 57 | 38 |
| 56 | 44 |
| 55 | 50 |

Please note that you may receive only one type of pension from the Plan.

**Part 2:** This part of your pension is actuarially reduced from age 65. For an explanation of actuarial reduction, please see the *Glossary*.

**Example:** Julia is exactly 57 years old with 14 years of contributions and she has calculated, based on the contributions made to the Plan on her behalf to date, that she would be entitled to a monthly normal pension of $660 at age 65. Her Part 1 pension is $570 and her Part 2 pension is $90. If, however, she retires at age 57, her early pension is calculated as follows:

**Part 1 :**

| | |
|---|---|
| Normal pension | = $ 570.00 |
| Early retirement reduction (20% plus 18% for time between age 57 and 60 = 38%) = $570.00 x 38% | = $ 216.60 |
| Early Part 1 pension ($570.00 – $216.60) | = $ 353.40 |

**Part 2:**

| | |
|---|---|
| Normal pension | = $ 90.00 |
| Early retirement reduction = $90 x 50% | = $ 45.00 |

Note – the 50% used in this calculation is the actuarial reduction factor to account for the fact that the pension will be paid for 8 years longer.

| | |
|---|---|
| Early Part 2 pension ($90.00 – $45.00) | = $ 45.00 |
| Total Part 1 plus Part 2 pension | = $ 353.00 |
| **Total** | **= $ 398.40** |

**Julia will receive an Early pension of $399 per month.**

# Special Retirement pension

## When am I eligible for a Special Retirement pension?

**Part 1**

You may retire on a Special Retirement pension if:

- you are at least 55 and not yet 65
- you have attained vested status
- you are an Active Member at age 55 or older
- you have at least 15 vested years in each of which contributions were made on your behalf.
  The 15 years does not include any periods that have been cancelled before the attainment of vested status.

**Part 2**

You may retire on a Special Retirement pension if:

- you are at least 55 and not yet 65
- you have attained vested status
- you are an Active Member at age 55 or older
- you have at least 20 vested years in each of which contributions were made on your behalf.
  The 20 years does not include any periods that have been cancelled before the attainment of vested status.

## What if I have between 15 and 20 years of contributions – am I still eligible for Special Retirement?

The answer is – yes and no.

An Active Member who is vested and who retires on or after age 55 with at least 15 but less than 20 years of vested contributions can retire on a Special Retirement pension in respect of his/her Part 1 pension. His/her Part 2 pension would receive the same treatment as for regular Early retirement. His/her pension would be determined as follows:

**Part 1:**

If you have reached age 61, this part of your pension is unreduced – it is the same amount determined as if you were age 65.

If you are not yet age 61, this part of your pension is reduced by ⅓ of 1% for each month you are younger than age 61 (4% per year).

**Part 2:**

This part of your pension is actuarially reduced from age 65. An explanation of actuarial reduction is provided in the *Glossary* on page 21.

Payment of a pension benefit from this Plan is not automatic. You must apply for a benefit by completing and submitting the necessary forms.

## How much will my Special Retirement pension be?

If you retire at age 61 or older and have at least 20 years of contributions, there will be no reduction in your pension. If you are younger than 61 when you retire, the Part 1 Special Retirement pension has a lower reduction than the Early pension.

If you are younger than age 61 the Part 1 reduction is ⅓ of 1% for each month you are younger than age 61.

As mentioned above, your Part 2 reduction is an actuarial reduction – see the *Glossary* on page 21, for an explanation of actuarial reduction. If you have over 20 years of contributions, your Part 2 pension will be actuarially reduced from age 61; otherwise, your Part 2 pension will be actuarially reduced from age 65.

**Example:** Theresa is exactly 58 years old with 20 years of contributions and she has calculated, based on the contributions made to the Plan on her behalf to date, that she would be entitled to a monthly normal pension of $750 at age 65. Her Part 1 pension is $620 and her Part 2 pension is $130. If, however, she retires today at age 58, her Special Retirement pension is calculated as follows:

**Part 1 :**

| | | |
|---|---|---|
| Normal pension | = | $ 620.00 |
| Special Retirement reduction | | |
| (4% x 3 years below age 61 = 12%) | | |
| = $620.00 x 12% | = | –$ 74.40 |
| Special Retirement Part 1 pension | | |
| ($620.00 – $74.40) | = | $ 545.60 |

**Part 2:**

| | | |
|---|---|---|
| Normal pension | = | $ 130.00 |
| Early retirement reduction = $130 x 23% | = | $ 29.90 |

Note – the 23% used in this calculation is the actuarial reduction factor to account for the fact that the pension will be paid for 3 years longer.

| | | |
|---|---|---|
| Early Part 2 pension ($130.00 – $29.90) | = | $ 100.10 |
| Total Part 1 plus Part 2 pension | = | $ 545.60 |
| **Total** | **=** | **$ 645.70** |

**Theresa will receive a Special Retirement pension of $646 per month.**

The following chart shows the reduction for your Part 1 Special Retirement pension at each retirement age:

| Age at retirement | Reduction percentage |
|---|---|
| 65 | 0 |
| 64 | 0 |
| 63 | 0 |
| 62 | 0 |
| 61 | 0 |
| 60 | 4 |
| 59 | 8 |
| 58 | 12 |
| 57 | 16 |
| 56 | 20 |
| 55 | 24 |

**Example:** John is 61 years old with 18 years of contributions and he has calculated, based on the contributions made to the Plan on his behalf to date, that he would be entitled to a monthly normal pension of $900 at age 65. His Part 1 pension is $740 and his Part 2 pension is $160. If, however, he retires today at age 61, his pension is calculated as follows:

**Part 1 :**

| | | |
|---|---|---|
| Normal pension | = | $ 740.00. |

This part of his pension is not reduced since John has over 15 years of contributions and has reached age 61.

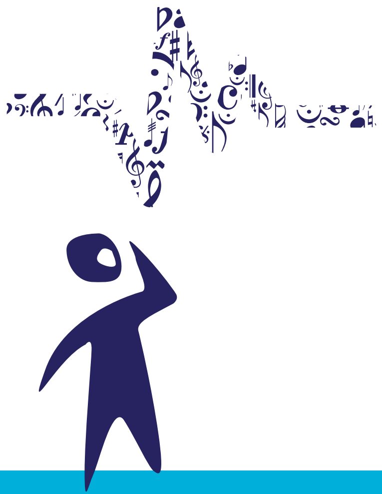
**Part 2:**

| | | |
|---|---|---|
| Normal pension | = | $ 160.00 |
| Early retirement reduction = $160.00 x 30% | = | $ 48.00 |

Note – the 30% used in this calculation is the actuarial reduction factor to account for the fact that the pension will be paid for 4 years longer.

| | | |
|---|---|---|
| Early Part 2 pension ($160.00 – $48.00) | = | $ 112.00 |
| Total Part 1 plus Part 2 pension | = | $ 740.00 |
| **Total** | **=** | **$ 852.00** |

**John will receive a pension of $852 per month.**



# Disability pension

## When am I eligible for a Disability pension?

You will be eligible for a Disability pension if you:

- become totally and permanently disabled while you are an Active Member of the Plan,
- are not eligible to retire on a Normal pension, and
- are vested at the time of your disability.

## How is total and permanent disability defined?

You are considered totally and permanently disabled if, on the basis of medical evidence satisfactory to the Trustees:

- you are totally unable, as a result of bodily injury or disease, to engage in or perform duties of any occupation for remuneration or profit, and
- your disability will be permanent and continuous for the remainder of your life.
- If you apply for a Disability pension, you may be required to submit to an examination by a physician selected by the Trustees. If you are awarded a Disability pension, you may also be re-examined at periodic intervals as the Trustees see fit.

## How much will my Disability pension be?

The disability pension is a monthly benefit equal to the amount of your Normal pension based on the contributions made to the Plan on your behalf up to the date of your disability. See an example on the following page.

## What happens if I recover from my disability?

If you recover, you will no longer be entitled to a Disability pension. If you return to covered employment, your employer will commence (or recommence) contributions to the Plan on your behalf. Even if contributions do not recommence, you will become eligible for an Early or Normal pension, whichever is applicable, once you have reached the age of eligibility for these pensions.

If you apply for a Disability pension, you may be required to submit to an examination by a physician selected by the Trustees. If you are awarded a Disability pension, you may also be re-examined at periodic intervals as the Trustees see fit.

## Disability pension example

**Example:** John becomes totally and permanently disabled in July 2011 at the age of 42. He has $26,000 in contributions. John's Disability pension is calculated as follows:

| Contribution for covered employment | Amount of contribution | Pension formula | Monthly pension |
|---|---|---|---|
| **Part 1** | | | |
| Contributions for covered employment prior to 1992 | $15,000.00 | $3.80 x 15,000.00/100 | $570.00 |
| Contributions for covered employment between January 1, 1992 and April 30, 2006 | $4,000.00 | $3.70 x 4,000.00/100 | $148.00 |
| Contributions for covered employment between May 1, 2006 and December 31, 2010: | | | |
| Contributions up to 10% of scale wages | $5,000.00 | $3.70 x 5,000.00/100 | $185.00 |
| Contributions between 10% and 12% of scale wages | $1,000.00 | $2.00 x 1,000.00/100 | $20 |
| **Part 2** | | | |
| Contributions for covered employment on and after January 1, 2011: | | | |
| Contributions up to 10% of scale wages | $700.00 | $3.25 x 700.00/100 | $22.75 |
| Contributions between 10% and 12% of scale wages | $300.00 | $2.00 x 300.00/100 | $6.00 |
| Total | | | $951.75 |

**Part 1 :**

| | | |
|---|---|---|
| Pre-1992 pension $3.80 x 15,000/100 | = | $ 570.00 |
| Pension on contributions between Jan. 1, 1992 and Apr. 30, 2006 $3.70 x 4,000/100 | = | $ 148.00 |
| Pension on contributions between May 1, 2006 and Dec. 31, 2010: | | |
| • Up to 10% scale wages $3.70 x 5,000/100 | = | $ 185.00 |
| • Between 10% and 12% of scale wages $2.00 x 1,000/100 | = | $ 20.00 |

**Part 2:**

| | | |
|---|---|---|
| Pension on contributions after January 1, 2011: | | |
| • Up to 10% scale wages $3.25 x 700/100 | = | $ 22.75 |
| • Between 10% and 12% of scale wages $2.00 x 300/100 | = | $ 6.00 |
| **Total monthly pension** | **=** | **$ 951.75** |

**John will receive a Disability pension of $952.00 per month.**

# Termination

## When does termination of membership in the Plan occur?

If you are a musician and you are not vested, your participation in the Plan will terminate as of the last day of the calendar month coincident with or next following 6 consecutive months for which no contributions are made on your behalf.

If you are a musician and you are vested, you will be eligible to terminate your membership in the Plan as of the last day of the calendar month coincident with or next following 24 consecutive months for which no contributions are made on your behalf.

If you are not a musician (i.e.; you are a Local officer or office staff member), you will be eligible to terminate your membership on the day you terminate your employment with an employer.

The Fund office will contact you advising you of your options at that time.

## What am I eligible to receive if I terminate my membership before I retire?

If you are not vested at the time you terminate your membership, no benefits are payable to you.

If you are vested at the time you terminate your membership, you will be entitled to a Deferred pension, which will be payable at age 65 or, if you choose, any time after age 55 at a reduced amount.

If you are vested and under age 55 at the time you terminate your membership in the Plan, instead of a deferred pension, you may elect the Portability option. For more information on Deferred pension, please see the *Glossary* on page 21.

## What is the portability option?

This option permits you to transfer the lump sum commuted value of your Deferred pension to:

- a locked-in Registered Retirement Savings Plan, OR
- the registered pension plan of a new employer, if that plan permits,

Any funds transferred under the Portability option must be locked in until at least age 55 and must be used to provide pension benefits at retirement, with certain exceptions. Pension law in your province of employment may permit you to take some funds in cash once you commence your pension benefits.

You should be aware that if you choose the Portability option, you will not be entitled to any further benefits in respect of your membership before the transfer. If you later return to employment, you will be treated as a new employee, and you must again satisfy the rules to become a Member of the Plan.

Is it beneficial to take the portability option? This depends on the specific circumstances of you and your spouse (if you have one) and many other factors. If you are considering this option, you should seek independent financial advice.

# Work after retirement

## What if I return to work after I retire?

If you retire and return to work before the end of the calendar year in which you turn 71, you will continue to receive your pension from the Plan and will receive an additional pension benefit based on the employer contributions made to the post-retirement contribution account (see below).

## How does the post-retirement contribution account work?

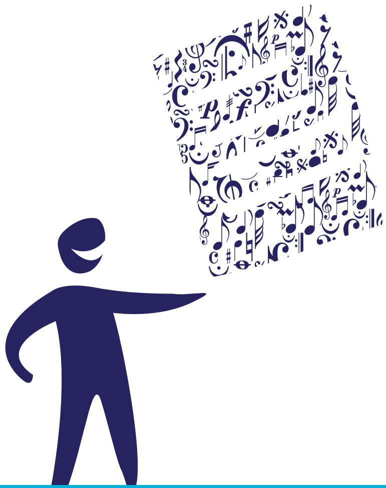
The post-retirement contribution account is a separate account that does not provide a defined pension benefit. The total amount of employer contributions made on your behalf for the calendar year is converted to an additional monthly pension benefit. A minimum of $100 in post-retirement contributions is required. The amount of additional monthly benefit is calculated using actuarial methods which take into account your age and the applicable interest rate at the time your post-retirement contribution account benefit is calculated. The additional monthly pension benefit will be effective on the first of the year following the calendar year in which contributions to the post-retirement contribution account were made on your behalf, and will be added to your regular pension benefit payment.

# Pension commencement

## When will my pension benefit commence?

With the exception of the Disability pension, your pension benefits are first payable no sooner than the first day of the first month after you have met all the requirements for entitlement to benefits. This includes the filing of an application. You can, however, request to have your pension commence on the first of any month following the satisfaction of all of these requirements, (but no later than the December 1 of the year you turn age 71).

Your Disability pension will be payable for the month following the commencement of your disability as approved by the Trustees. However, if you apply for a Disability pension more than 12 months after the commencement of your disability, retroactive payments will only be made for a maximum of 12 months, including the month in which the application is received.



To ensure that the records are accurate and up-to-date, you should keep the Fund office advised of any changes in your marital status, your mailing address and e-mail address.

# Forms of pension payment

## How is my benefit paid?

You will receive your pension in the form of equal monthly payments.

Your pension will be paid in the Joint form (as described below) if you have a spouse on the date pension benefits commence, unless you and your spouse waive this form of benefit (see below), and in the Normal form if you do not.

Most provinces in Canada have different legal definitions of spouse – yours is based on the province in which you were employed. Generally, a spouse is a person to whom you are married, or with whom you are in a common-law relationship for a period of time. If you need additional information regarding the definition of spouse, please contact the Fund office.

## If you do have a spouse – Joint form

If you have a spouse on the date your pension begins, your pension is paid as a 66-⅔% joint and survivor benefit. There is an actuarial cost to this benefit. For your Part 1 benefit, this cost is borne by the Plan. For your Part 2 benefit, the cost is not borne by the Plan – instead, your Part 2 pension will be actuarially reduced to provide for the cost of the 66-⅔% continuation of benefits to your surviving spouse after your death. Please note that the younger your spouse is in relation to your own age, the higher the reduction (and vice versa). Please see the *Glossary* on page 21, for an explanation of actuarial reduction.

The Plan provides 3 types of joint and survivor benefits.

### 1. Joint and Survivor 66⅔% – no guarantee period

Under the Joint and Survivor 66-⅔% (no guarantee period), you will receive your monthly pension for as long as you live. Upon your death, your spouse, if still living, will receive 66-⅔% of your pension for the remainder of his or her lifetime.

**Example:** James is retiring at age 65 and has a spouse who is age 62. He has calculated, based on the contributions made to the Plan on his behalf to date, that he would be entitled to a monthly normal pension of $780 at age 65. His Part 1 pension is $680 and his Part 2 pension is $100. He and his spouse have decided not to waive their right to the joint and survivor 66 ⅔% pension. James' pension is calculated as follows:

**Part 1:** There is no reduction in his $680 pension, since the Part 1 pension provides a joint and survivor 66 ⅔% pension subsidy at no cost to the member.

**Part 2:** James' Part 2 pension will be reduced by approximately 13% to account for the actuarial cost of providing the 66 ⅔% continuation to his surviving spouse.

| | | | |
|---|---|---|---|
| Reduction in Part 2 pension = $100.00 x 13% | = | $ | 13.00 |
| Part 2 pension payable as a joint and survivor 66 ⅔% pension = $100.00 – $13.00 | = | $ | 87.00 |
| Total Part 1 plus Part 2 pension = $680.00 + $87.00 | **=** | **$** | **767.00** |

**James will receive a monthly pension of $767 per month for his lifetime. After his death, James' surviving spouse will receive $512 per month ($767 x 66 ⅔%, rounded to next higher dollar). Upon the death of both James and his spouse pension payments will cease.**

### 2. Joint and Survivor 66⅔% – 10 year guarantee

Under the Joint and Survivor 66-⅔% (10 year guarantee) the monthly amount you receive will be further reduced, based on your age and your spouse's age, to account for the value of the extra guarantee being added. The pension is payable for your lifetime, with a 10 year guarantee. If you die before receiving 10 years of payments, your spouse will receive the remaining guaranteed payments. After the 10 year guarantee period is over, your spouse, if still living, will receive 66-⅔% of the monthly amount for his or her lifetime.

If you and your spouse both die before the 10 year guarantee period has expired, the remaining guaranteed payments will be paid to the designated beneficiary or estate.

## 3. Joint and Survivor 100% – No Guarantee

Under the Joint and Survivor 100% (no guarantee period), you will receive your monthly pension for as long as you live, but it will be reduced to account for the value of the extra survivor benefit. Upon your death, your spouse, if still living, will receive 100% of your pension for the remainder of his or her lifetime.

## Waiving the Joint and Survivor benefit

You and your spouse may waive payment in the form of a joint and survivor benefit by submitting a Spousal Waiver Form to the Fund office. This waiver must be filed with the Fund office before payment of your benefit commences. Once you file a properly completed Spousal Waiver Form, you will receive your pension benefit in the Normal form, as though you did not have a spouse. Alternatively, you can elect one of the optional forms available, as described below.

The time limit for filing the Spousal Waiver varies by province as follows:

**Alberta & British Columbia** – within 90 days before the commencement of the pension

**All Other Provinces** – within 12 months before the commencement of the pension.

Is it beneficial to waive the joint and survivor pension? There could be a number of reasons for doing this – for example, if the non-member spouse is significantly older than the member, then replacing the spousal benefit with a different guarantee could be beneficial, or if the member has children from a prior marriage and wants them to benefit in the event of the member's death.

Every situation is different, and the answers to these questions are not always simple. If you are thinking of waiving the spousal benefit, we recommend you seek independent legal and/or financial advice.

## If you do not have a spouse – Normal form

If, on the day your pension commences, you do not have a spouse, your pension will be paid to you in equal monthly payments for as long as you live. Your Part 1 pension has a minimum guarantee of 120 payments; your Part 2 pension is payable for your lifetime only.

At retirement, you will be asked to choose one form of payment. If you choose a lifetime pension with 120 payments guaranteed in any event and you die before receiving 120 monthly payments, your beneficiary (or estate if you have not appointed a beneficiary) will continue to receive benefit payments until the balance of the 120 guaranteed payments has been made. If you die after receiving 120 monthly payments, your pension payments will cease with the last payment payable in the month of your death.

There is an actuarial cost to the 120-month guarantee. For your Part 1 benefit, this cost is borne by the Plan. For your Part 2 benefit, the cost is not borne by the Plan – instead, your Part 2 pension will be actuarially reduced to provide for the cost of the 120-month guarantee. Please see the *Glossary* on page 21, for an explanation of actuarial reduction.

**Example:** Peter is retiring at age 65 and he is single. He has calculated, based on the contributions made to the Plan on his behalf to date, that he would be entitled to a monthly normal pension of $820 at age 65. His Part 1 pension is $700 and his Part 2 pension is $120. He wants to receive his entire pension in the form that guarantees the pension will be paid for his lifetime but guaranteed for 120 months in any event. Peter's pension is calculated as follows:

**Part 1:** There is no reduction in his $700.00 pension, since the Part 1 pension is already guaranteed for 10 years.

**Part 2:** Peter's pension will be reduced by approximately 4% to account for the actuarial cost of adding the ten-year guarantee to his Part 2 pension.

| | | |
|---|---|---|
| Reduction in Part 2 pension = $120.00 x 4% | = | $ 4.80 |
| Part 2 pension payable for life with 10 years guaranteed = $120.00 – $4.80 | = | $ 115.20 |
| Total Part 1 plus Part 2 pension = $700.00 + $115.20 | **=** | **$ 815.20** |

**Peter will receive a monthly pension of $816 per month for the rest of his life, but guaranteed for ten years in any event.**

## Optional forms of payment

If you are single, or if you and your spouse have filed a properly completed Spousal Waiver form with the Fund office, you can select any one of the following forms of payment:

- Pension for member's life only
- Pension for member's life but guaranteed for five years in any event
- Pension for member's life but guaranteed for ten years in any event
- Pension for member's life but guaranteed for fifteen years in any event.

The amount of pension payable in each case will be different – the more guarantee you attach to your pension, the higher the actuarial reduction in the amount of your pension. To assist you at retirement, the Fund office will provide you with the amounts of pension for each available option.

## Examples:

As mentioned above, there will be an actuarial adjustment to your pension to take into account the payment option you choose. This adjustment varies depending on a number of factors including your age, your spouse's age if applicable, and the form of payment you choose. Please see the *Glossary* on page 21, for an explanation of actuarial adjustment.

**Example 1:**
Joan, who is single, is retiring at age 60 and her monthly pension is $742. Her Part 1 pension is $625 and her Part 2 pension is $117. Joan has decided that she will elect the optional form of pension that is payable for life but is guaranteed for fifteen years in any event. Joan's pension will be calculated as follows:

**Part 1:**

This part of Joan's pension needs to be reduced to account for the difference between the normal ten-year guarantee and the elected fifteen-year guarantee. The actuarial reduction for this is 2%.

| | | |
|---|---|---|
| Reduction in Part 1 pension = $625.00 x 2% | = | $ 12.50 |
| Part 1 pension = $625.00 – $12.50 | = | $ 612.50 |

**Part 2:**

This part of Joan's pension needs to be reduced to account for the difference between the normal life only guarantee and the elected fifteen-year guarantee. The actuarial reduction for this is 4%.

| | | |
|---|---|---|
| Reduction in Part 2 pension = $117.00 x 4% | = | $ 4.68 |
| Part 2 pension = $117.00 – $4.68 | = | $ 112.32 |
| Total Part 1 plus Part 2 pension = $612.50 + $112.32 | **=** | **$ 724.82** |

**Joan will receive a monthly pension of $725 per month for the rest of her life, but guaranteed for fifteen years in any event.**

**Example 2:**
The same Joan in Example 1 is exploring another option. She wants to know what will happen to the amount of her pension if she elects the optional form of pension that is payable for life but is guaranteed for five years in any event. In this case, Joan's pension will be calculated as follows:

**Part 1:**

This part of Joan's pension needs to be increased to account for the difference between the normal ten-year guarantee and the elected five-year guarantee. The actuarial increase for this is 2%. (Note that, when you decide to take an option that provides for a lesser benefit after death than the normal form, there will be an increase in your pension rather than a decrease.)

| | | |
|---|---|---|
| Increase in Part 1 pension = $625.00 x 2% | = | $ 12.50 |
| Part 1 pension = $625.00 + $12.50 | = | $ 637.50 |

**Part 2:**

This part of Joan's pension needs to be reduced to account for the difference between the normal life only guarantee and the elected five-year guarantee. The actuarial reduction for this is 1%.

| | | |
|---|---|---|
| Reduction in Part 2 pension = $117.00 x 1% | = | $ 1.17 |
| Part 2 pension = $117.00 – $1.17 | = | $ 115.83 |
| Total Part 1 plus Part 2 pension = $637.50 + $115.83 | **=** | **$ 753.33** |

**Joan will receive a monthly pension of $754 per month for the rest of her life, but guaranteed for five years in any event.**

**Comparing examples 1 and 2**
Only Joan can decide which option suits her best. Every situation is different. If Joan is unsure, we would recommend that she seek independent legal and/or financial advice.

**Example 3:**
Dean is retiring at age 65 and his spouse, Anne, is 62. Together, they have decided that they want to waive the 66 ⅔% survivor benefit – they want to elect the optional form of pension that is payable for life but is guaranteed for ten years in any event. He has calculated, based on the contributions made to the Plan on his behalf to date, that he would be entitled to a monthly normal pension of $980 at age 65. His Part 1 pension is $780 and his Part 2 pension is $200. Here's what happens:

**Part 1:**

Part 1 of Dean's pension remains as $780 per month. By electing the ten-year guarantee, he has elected the normal form for a single member and has therefore forgone the joint and survivor 66 ⅔% benefit subsidy provided by the plan.

**Part 2:**

This part of Dean's pension needs to be reduced to account for the difference between the normal life only guarantee and the elected ten-year guarantee. The actuarial reduction for this is 4%.

| | | |
|---|---|---|
| Reduction in Part 2 pension = $200.00 x 4% | = | $ 8.00 |
| Part 2 pension = $200.00 – $8.00 | = | $ 192.00 |
| Total Part 1 plus Part 2 pension = $780.00 + $192.00 | **=** | **$ 972.00** |

**Dean will receive a monthly pension of $972 per month for the rest of his life, but guaranteed for ten years in any event.**

**Example 4:**
The same Dean in Example 3 is exploring another option. He wants to know what will happen to the amount of his pension if he elects the optional form of pension that is Joint and Survivor 100%. In this case, Dean's pension will be calculated as follows:

**Part 1:**

This part of Dean's pension needs to be reduced to account for the difference between the normal joint and survivor 66 ⅔% and the elected Joint and Survivor 100%.
The actuarial reduction for this is 6%.

| | | |
|---|---|---|
| Reduction in Part 1 pension = $780.00 x 6% | = | $ 46.80 |
| Part 1 pension = $780.00 – $46.80 | = | $ 733.20 |

**Part 2:**

This part of Dean's pension needs to be reduced to account for the difference between the normal life only guarantee and the elected Joint and Survivor 100%. The actuarial reduction for this is 17%.

| | | |
|---|---|---|
| Reduction in Part 2 pension = $200.00 x 17% | = | $ 34.00 |
| Part 2 pension = $200.00 – $34.00 | = | $ 166.00 |
| Total Part 1 plus Part 2 pension = $733.20 + $166.00 | **=** | **$ 899.20** |

**Dean will receive a monthly pension of $900 per month for his lifetime. After his death, Dean's surviving spouse will continue to receive $900 per month for her lifetime. Upon the death of both Dean and his spouse pension payments will cease.**

## Beneficiary information

Your beneficiary is the person or persons whom you have designated to receive benefits under the Plan upon your death.

You may change your beneficiary at any time by notifying the Fund office in writing. In order for the change of beneficiary to be effective, it must be received by the Fund office prior to any payments being made to your previously designated beneficiary/beneficiaries.

Please note that, if you have a spouse when you retire, he/she has a right to receive a survivor benefit unless you and your spouse waive that right, regardless of any other beneficiary designation that the Fund office may have on file.

## Small pensions – what if my monthly pension is a small amount?

Instead of receiving equal monthly payments, your pension may be paid as a one-time lump sum payment if it is considered a *Small pension*.

The definition of *Small pension* varies by province. In most provinces, you may choose a one-time lump sum payment if your monthly pension at age 65 is less than 1/12 of 4% of the Year's Maximum Pensionable Earnings (YMPE). For 2011, this translates to a monthly pension of $161.00.

When you are getting ready to retire, contact the Fund office and they will provide you with a quotation and further information regarding the various available options.

# Pre-retirement survivor benefits

## How is my spouse protected if I die before I retire?

If you are not vested and die before you retire, no benefits are payable.

If you are vested and die before you retire, your spouse is entitled to a pre-retirement spouse's benefit.

The pre-retirement death benefit is equal to the commuted value of your accrued pension benefit at the date of your death. The death benefit may be paid in cash to your spouse or transferred directly to his/her RRSP. In some provinces, the death benefit is locked in and cannot be paid in cash directly to your spouse but may be transferred to a RRSP. (Please see the *Glossary* on page 21, for an explanation of locking in.)

Your spouse has another option – he/she can choose to receive an immediate lifetime pension with the first 120 payments guaranteed. (In some provinces, your spouse will be permitted to defer commencement of the pension until as late as age 65.) The amount of the pension is based on the commuted value as described above, as well as your spouse's age.

Where provincial legislation permits, your spouse may waive the right to the pre-retirement spouse's benefit by signing the prescribed Waiver Form available from the Fund office. If your spouse does so, the following benefit will apply instead of the pre-retirement spouse's benefit above.

## What happens to my benefits if I do not have a spouse?

If you do not have an eligible spouse, or your spouse has waived his/her right to the pre-retirement spouse's benefit, you may designate a beneficiary to receive a pre-retirement death benefit.

If you die before retiring, and you are vested, your beneficiary will receive a lump sum payment equal to the commuted value of the pension benefits you have earned to the date of your death.

If you have not designated a beneficiary, the benefit will be paid to your estate.

## Have you designated a beneficiary?

If you do not have a spouse and have not yet designated a beneficiary or want to change your beneficiary, please send us a *Change of Beneficiary Card*. This is available at our website, www.mpfcanada.ca, in the *Publications* tab, or you can contact the Fund office to obtain one.

If you do not have a spouse and have not yet designated a beneficiary or want to change your beneficiary, please send us a *Change of Beneficiary Card*. This is available at our website, www.mpfcanada.ca

# Applying for benefits

## When must I apply for benefits?

You should file your application at least three months before your intended retirement date. Early filing will avoid delays in processing your application and the payment of benefits.

You must apply prior to December 1 of the year you turn age 71, since Income Tax Regulations state that you must start your benefits no later than that date. If you fail to start your benefits by that time, the Fund office must get special permission from Canada Revenue Agency to pay your benefits. Also, in these cases, no retroactive payments are allowed.

## How do I apply for benefits?

Payment of a pension benefit from this Plan is not automatic. You must apply for a benefit by completing and submitting the necessary forms.

Pension application forms are available from the Fund office. You may contact the Fund office or you may mail the form at the back of this booklet to request an application form.

As soon as the Fund office receives your request, an application form will be mailed to you, together with instructions on how to fill it out.

You are also required to submit proof of age for both yourself and your spouse and proof of marital status, if needed.

When you complete the application and have attached the required proofs of age and marital status, you should sign the application and return it to the Fund office.

The Fund office will acknowledge receipt of your application and will notify you if any additional information is needed.

## How does my spouse or beneficiary apply for benefits?

As soon as possible after your death, your spouse or beneficiary should contact the Fund office in writing and submit a copy of your death certificate.

Your spouse or beneficiary will be asked to complete an application form and submit proof of age, if applicable, and will be advised if additional information is required. Your spouse or beneficiary should write to the Fund office with any questions concerning eligibility for pre-retirement spouse's or death benefits.

When you complete the application and have attached the required proofs of age and marital status, you should sign the application and return it to the Fund office.

The Fund office will acknowledge receipt of your application and will notify you if any additional information is needed.

# Other information

### What if I had covered employment in both Canada and the United States?

If you lack sufficient service to be eligible for a pension because you have covered employment in this Plan and in the American Federation of Musicians' and Employers' Pension Fund in the United States, under certain circumstances, your employment under the United States Plan may be recognized by this Plan for purposes of meeting the service requirement for benefits under this Plan.

To determine if you may be eligible, please contact the Fund office.

### Can I receive more than one pension from the plan?

No. Under this Plan, you are entitled to receive only one type of pension. However, there are two exceptions to this rule. The first is a disability pensioner who recovers and returns to work. In this case, the Disability pension will cease and he or she may be eligible to receive another type of pension from the Plan. The second is a pensioner who is the surviving spouse or beneficiary of a deceased pensioner/vested member. In this case, the pensioner may collect his/her own pension benefit plus a benefit as a surviving spouse or beneficiary.

### Can I assign my benefits?

No. The Plan prohibits any form of assignment, sale, transfer or attachment of your pension benefit as required by law. Your pension benefits cannot be used as security for a loan or mortgage.

This rule exists in order to protect your pension benefit for its intended use – your retirement.

### Can my benefits be garnished?

There are limitations on the ability to garnish pension benefits. The validity of any garnishment order will be determined on a case by case basis.

### How will I know what my benefits are under this plan?

Each year that you are an active Member of the Plan, the Fund office will send you a statement. The statement shows details of contributions received for the year, the benefits you have earned, as well as your status in the Plan.

To ensure that the records are accurate and up-to-date, you should keep the Fund office advised of any changes in your marital status and your mailing address.

### Will the benefits provided under this plan affect my Canada or Quebec pension plan benefits in anyway?

No. The benefits provided under this Plan are in addition to any CPP/QPP benefits for which you may be eligible.

### What if I get a divorce, annulment or separation?

Your ex-spouse's entitlement to any portion of a benefit is determined with reference to the court documents or other agreements as well as applicable laws. Any court documents or agreements pertaining to a division of pension benefits should be filed immediately with the Fund office.

If your ex-spouse is entitled to any portion of your benefit, the benefit to which you, your current spouse or beneficiary is entitled will be adjusted accordingly.

# Glossary

## Actuarial reduction/ adjustment

Actuarial reduction on early retirement means a reduction in your pension to reflect the fact that you are taking your pension early – it accounts for the cost of your pension being paid over a longer time period. The rates used to determine the amount of reduction, which are based on methods prescribed by pension legislation, change periodically.

An actuarial adjustment also occurs when a member elects an optional form of payment. When it comes to actuarial adjustments for optional forms of payment, it's a little like buying insurance – you pay a price up front in exchange for the chance of providing a better benefit in the event of your death. That *price* depends on a number of factors including the option you choose, your age, your spouse's age (if applicable), current interest rates, life expectancy, etc. There can also be an increase in the amount of your pension. This would occur where, for example, you and your spouse waive the right to a joint and survivor pension and, instead, choose a lifetime pension guaranteed for five years. (The increase in this situation usually occurs because a lifetime pension guaranteed for five years is usually less valuable than a joint and survivor pension.)

The actuarial adjustment in your own pension will depend on your specific circumstances, such as your age and your spouse's age when you retire, your gender, life expectancy, the option you choose, etc.

For examples of actuarial adjustment, please see the examples in *Early Retirement* on page 8 and *Forms of Payment* on page 14 of this Plan Summary.

## Commuted Value

The commuted value of your pension is the current lump-sum dollar value of your pension benefit. In other words, it is the amount that you would have to invest – starting from your date of termination and based on assumed interest rates – to produce a lifetime pension equal in value to your existing pension in the Plan.

The commuted value is based on the amount of your pension, plus factors such as your age and your spouse's age, and your life expectancy. The calculation also reflects interest rates in effect at the time you transfer the commuted value out of the Plan.

## Covered employment

This refers to employment in respect of which your employer is required to contribute to the Plan. This could be based on a Contribution Agreement between the AFM/CFM and your employer, or a local engagement contract.

## Deferred pension

This is the pension you become entitled to if you terminate your membership before becoming eligible for any other type of pension, and you are vested at the time you terminate. Please review *Termination* on page 12 of this Plan Summary for more information.

In some provinces, your funds would go to a Locked-in Retirement Account – LIRA – which is the same thing as a locked-in RRSP.

## Locking in

The term *locking in* or *locked in* is a legal requirement that refers to the fact that your benefit in the Plan cannot be taken in cash – it must be taken in the form of a lifetime income. This is true even if you terminate membership and decide to take the commuted value of your benefit out of the plan.

If you have terminated membership and decided to take the commuted value and transfer it to an RRSP, that RRSP will also be locked in. (In some provinces, your funds would go to a Locked-in Retirement Account – LIRA – which is the same thing as a locked-in RRSP.)

Once your money is in a locked-in RRSP or LIRA, there are exceptions to the locking-in rules, which include unlocking for hardship and for non-residence. Lastly, once you are eligible to start your income from your locked-in RRSP (generally on or after age 55), in some provinces, you will be able to unlock 50% or 100% of your funds and do with them as you see fit. (Currently, Saskatchewan permits 100% unlocking and Ontario, Manitoba and Alberta permit 50% unlocking.)

## Member/Active Member

You are a Member of the Plan (also referred to as *Active Member*) if you have met the requirements for membership and you have not terminated your membership (as described below in the definition of Vesting Service). The requirements to become a Member of the Plan are described in the section entitled *Participation* on page 3.

## Spouse

There is a different definition of Spouse in every province.

Generally, if you are legally married and not living separate and apart, your Spouse is the person to whom you are legally married. Some provinces still consider this person your spouse for the first two or three years after you have separated.

If you do not have a person to whom you are legally married, then your Spouse is the person who has been living with you in a conjugal relationship for a certain period (1, 2 or 3 years, depending on the province). In some provinces, if you have a child, the *living together* period is waived.

If you have any questions about how this definition applies to you, please contact the Fund office.

## Vesting service

You receive one month of vesting service for every month you are a Member of the Plan. Note that Plan membership terminates if there have been no contributions made on your behalf for 24 months (except if you are a participating AFM/CFM officer, representative or employee, or an employee of the Fund – in which case, membership ceases on the day you terminate employment).

To find out if you are vested, please read the section entitled *Vesting* on page 4.

## Year's Maximum Pensionable Earnings (YMPE)

This is the maximum level of annual earnings on which all employees contribute to the Canada/Quebec Pension Plan (C/QPP). In 2011, the amount is $48,300. The YMPE is also used to calculate the maximum C/QPP pension.

Musicians' Pension Fund of Canada

2255 Sheppard Avenue East
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TOLL FREE: 1-888-462-6666
E-MAIL: info@mpfcanada.ca
www.mpfcanada.ca

# Change of address notice

If you change your address, please notify the Fund office immediately.
Please type or print all information.

| Last Name (Legal Name) | First Name | Initial |
|---|---|---|
| | | |

| Professional Name | Social Insurance Number |
|---|---|
| | |

| Your **OLD** Address | (Box No. / Apt. No.) |
|---|---|
| | |

| City | Province | Postal Code |
|---|---|---|
| | | |

| Date of move |
|---|
| |

| Your **NEW** Address | (Box No. / Apt. No.) |
|---|---|
| | |

| City | Province | Postal Code |
|---|---|---|
| | | |

| Telephone | E-mail |
|---|---|
| | |

| Signature of Member | Date |
|---|---|
| | |

Musicians' Pension Fund of Canada

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# Request for pension application

This form is not a **PENSION APPLICATION**. Please complete the information requested below and return this form to the Fund office. Upon receipt of this form, the Fund office will send you a pension application form. Please type or print all information.

| Last Name (Legal Name) | First Name | Initial |
|---|---|---|
| | | |

| Professional Name | Social Insurance Number |
|---|---|
| | |

| Address | (Box No. / Apt. No.) |
|---|---|
| | |

| City | Province | Postal Code |
|---|---|---|
| | | |

| Telephone | E-mail |
|---|---|
| | |

| Date of Birth (mm/dd/yyyy) | Intended Retirement Date (mm/dd/yyyy) |
|---|---|
| | |

**Sex:** ☐ Male ☐ Female

**Marital Status:** ☐ Single ☐ Separated ☐ Widowed ☐ Married ☐ Divorced ☐ Common-Law

| Signature of Member | Date |
|---|---|
| | |

## Privacy statement

In order to protect your rights to privacy, personal information you have provided to the Musician's Pension Fund of Canada primarily for the purposes of determining eligibility for benefits and administering the Musician's Pension Fund of Canada. In this regard, use and disclosure of your personal information will be restricted to the Trustees of the Musician's Pension Fund of Canada, their employees and staff, and their professional advisors or agents and other parties for the purposes of assisting to determine eligibility for benefits and administering the Musician's Pension Fund of Canada.

The Trustees may disclose your personal information to the American Federation of Musicians where required to ratify agreements and to the Sound Recording Special Payments Fund where required to process cheques for your benefit.

When required by law, personal information may also be disclosed to authorized agencies, including law enforcement agencies and the Canada Revenue Agency. Also, personal information may be disclosed to specific individuals as authorized by you.

Questions concerning the collection, use or disclosure of personal information should be directed in writing to Ellen M. Versteeg-Lytwyn at the Fund office.

SUMMARY/DISCLAIMER

The intent of this booklet is to summarize the official Rules and Regulations of the Plan; however, it is only a summary. In the event of any differences in interpretation between this booklet and the official Rules and Regulations and the Trust Agreement, the official Rules and Regulations of the Plan and the Trust Agreement will apply.

If you have any questions regarding the Plan or about your pension, please feel free to write, fax or e-mail the Fund office. If you have a change of address, please complete the enclosed change of address form located at the back of this booklet and submit it to the Fund office.

**Musicians' Pension Fund of Canada**

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