{stdMbrParticipantMPID}

{CurrentDate}

{stdMbrFullName}

{x stdMbrAdrCorStreet1}

{x stdMbrAdrCorStreet2}

{x if stdIsUSA = 1}

{x stdDomesticStateInternationalCountry}

{x else}

{x stdDomesticStateInternationalCountry}

{x stdMbrAdrCountryDesc}

{endif}

**RE: MPI Pension Plan - Retroactive Benefit Increase Notice**

Dear Participant: {stdTitle} {stdMbrLastName}:

As a result of prior collective bargaining agreement between The International Alliance of Theatrical Stage Employees, Moving Picture Technicians, Artists and Allied Crafts (“IATSE”), Basic Crafts, Other Unions and the Alliance of Motion Picture & Television Producers (“AMPTP”), the Board of Directors of the Motion Picture Industry Pension Plan (“MPIPP”) is pleased to announce a pension benefit increase for its participants for credited service in plan computation years 2021-2023.

MPIPP’s records indicate that you are entitled to the benefit increase. Accordingly, your monthly pension plan benefit has been recalculated. Your first payment with the new pension amount will also include retroactive adjustments back to your retirement date. Please note that the required retroactive payments do not provide for interest. The breakdown of your new payment is as follows:

|  |  |  |
| --- | --- | --- |
| **Type of Benefit** | **Payment Effective Date(s)** | **Pre-Tax Monthly Amount**  **(Recurring Payment)\*** |
| After-Increase New Monthly Pension Benefit (may include other adjustments)  **Going Forward** | {NextBenPaymtDate} – Onwards | {NextMonthBenAmt} |
| Before-Increase Old Monthly Pension Benefit | {RetirementDate} – {LastBeforeNextBenPaymDate}  ({MonthsCount} Month(s)) | {PreviousMonthBenAmt} |
| Change in Monthly Payment | -- | *{ChangeInBenAmt}* |
| Retroactive Adjustment – **One Time Payment** | {NextBenPaymtDate} (one time)  *(**{MonthsCount} month(s) x* *{ChangeInBenAmt})* | {RetroActiveAmt} |

\* Note: Tax withholding will be applied in the same manner as elected according to the IRS Form W-4 on file at the current time.

Please see the attached Frequently Asked Questions (FAQ) that contains some important information about the rules and restrictions on the Pension increase. If you have any questions, please contact MPIPP’s Participant Services Center by email [using](mailto:using) the Contact Us tab on the MPI website, www.mpiphp.org, or call toll-free to (855) ASK-4MPI (275-4674), from 6 am to 6 pm Pacific Time, Monday through Friday.

Sincerely,

Retirement Benefits

Motion Picture Industry Pension Plan

**10% Pension Increase FAQ**

1. **What is the 10% Pension Increase that I keep hearing about?**

The IATSE, the Basic Crafts and Other Unions bargained with the AMPTP (employers) to increase the pension benefit accrual rate by ten percent (10%) for Credited Hours accumulated on or after January 1, 2021 and prior to January 1, 2024, the **effective period** of the increase. A previous 10% increase has already been applied to hours credited prior to January 1, 2021.

The bargaining parties recommended the agreed upon changes to the Directors of the MPIPHP. The Board of Directors of the Motion Picture Pension Plan had previously amended the Trust Agreement to reflect the ten percent (10%) increase. A copy of the Trust Agreement can be found under the Legal section of our website, www.mpiphp.org.

1. **Are there any contingencies for this increase to go into effect?**

The contingency that must be met is as follows:

* The MPI Health Plans' consultants, in conjunction with the Pension Plan's actuaries certify that each of the: Active Health Fund and Retired Employees Fund:
  + Has at least eight (8) months of reserves as of January 1, 2024.
* The contingency has been met for this increase, however the next increase due in 2027 relies on the plans meeting a similar contingency at that time.

1. **Who gets it - am I eligible to receive it?**

Participants who retired (i.e. in pay status) on or before January 1, 2021 are not eligible to receive the additional benefit. Retirees with Retirement Dates of February 1, 2021 (inclusive) and going forward are eligible for the increased benefit rate for credited service between plan computation years 2021-2023.

1. **How will the increase be calculated?**

This increased pension benefit accrual rate shall apply only to hours accumulated through the plan computation year 2023.

1. **What if I had a Break in Service in the past – how does it affect my 10% increase?**

This increased pension benefit accrual rate shall apply only to Credited Hours accumulated during the effective period after the most recent Break in Service.

1. **What if someone retired within the last few months – does she or he get a retroactive increase and by when will it be paid?**

A retiree who retired after January 1, 2021 should see the increase reflected in monthly pension payments between June and September 2024. The first payment with the increase will also include retroactive adjustments back to the original retirement date (which would be after January 1, 2021). Note that the amendment provides that any retroactive payments required shall be made without interest.