{CurrentDate}

{stdMbrFullName}

{x stdMbrAdrCorStreet1}

{x stdMbrAdrCorStreet2}

{x stdDomesticStateInternationalCountry} {x stdDomesticStateInternationalCountry}

{x stdMbrAdrCountryDesc}

**Re: Request for Retirement Benefits**

Dear {stdTitle} {stdMbrLastName}:

Enclosed is the information you requested regarding your retirement benefits. Before you can begin receiving benefits under the Motion Picture Industry Pension Plan (“Pension Plan”) and Motion Picture Industry Account Plan (“IAP”) (collectively “the Plans”), you must choose a benefit option by completing the enclosed Retirement Benefit Election Form and W-4P tax form for Pension Plan payments.

**Please Note: You may not change your election, or cancel or postpone your retirement after your Retirement Date, so you need to consider your retirement options very carefully before making your election. In order to comply and to prevent automatic cancellation of your retirement request, the Plan Office must receive the completed signed Retirement Benefit Election form before your Retirement Date.**

**Documents Required**

* Proof of age: You must submit legal evidence of your date of birth prior to the receipt of any benefit payments. You may provide a clear photocopy of your birth certificate, passport, military discharge papers, residency card or naturalization certificate. If you elect the 50%, 75% or 100% Joint and Survivor benefit, you must also provide evidence of your spouse’s birth date.
* Proof of Marriage: You must submit legal evidence of your current marriage, if applicable. You may provide a clear photocopy of your marriage certificate.
* Verification of your spouse’s or beneficiary’s Tax ID: You must submit proof of each beneficiary’s Social Security Number (SSN) or Tax ID Number (TIN). You may provide a clear photocopy of their Social Security card or Medicare card.
* Benefits from the Plans are considered marital property. If you were divorced while you were participating in the Pension Plan and/or the IAP, you must submit to the Plans a complete conformed copy of each final judgment with the property settlement(s) and agreement(s) to verify that no prior spouse has any claim to your benefit. If a former spouse is deceased, you must submit a copy of the death certificate.

**Importance of Beneficiary Designation**

It is critical that you provide the Plans with the name, SSN (or TIN) and relationship of each of your beneficiaries. If you fail to do so, any unpaid or remaining guaranteed benefits will be paid to your estate.

You may also name a contingent beneficiary to receive any death benefits in the event your primary beneficiary predeceases you. Your beneficiary designation will be applied to both the Pension Plan and, if applicable, the IAP.

**Authorized Signatures**

As with any legal documents, it is very important that you read and understand your benefit options before signing any retirement documents. If you are legally married, both you and your spouse must sign the election form. Your spouse’s identity and signature must be witnessed by a Notary Public or an authorized MPI Benefits Representative.

**Pension Plan Benefits**

**Tax Withholding and Reporting**

You must complete and submit a Form W-4P to the Plans to indicate whether you want taxes withheld from your monthly pension payments. If the Plans do not receive a completed Form W-4P by the payment processing date, taxes will be withheld on your monthly payments as if you were married and claiming three withholding allowances. You may change your tax withholding elections at any time for future payments.

***Please refer to the enclosed IRS Notice - Special Tax Notice Regarding Plan Payments (pink) - for more detailed rules regarding your distribution.***

**Commencement of Your Retirement Benefits**

Benefit payments will begin on the first of the month in which you have retired from the Pension Plan provided you have submitted all of the required documents at least 30 days before payment is scheduled to begin.

**Benefit Payment Method**

If you elect to receive your monthly pension benefit by direct deposit, your payment will be electronically deposited into your bank account on the first day of the month.

If you elect to receive your pension benefit by check, a check will be mailed on the last working day before the first of each month. If you believe a check has been lost in the mail, contact the Plans for a replacement check; however, the Plans must allow 10 working days for a check to reach you before replacing it.

Important Note: If the bank rejects your direct deposit, or the U.S. Postal Service returns your check as undeliverable as addressed, the Plans will attempt to notify you immediately. For security purposes, future payments will be placed on hold until we receive written notification or authorization from you. To avoid this inconvenience, please be sure to keep your bank information and mailing address updated with the Plans.

**If You Are Rehired**

If you retire and then return to work in the motion picture industry (the “Industry”) during the first two months (60 days) following your Retirement Date, your monthly pension payments will be suspended and your IAP payment will not be processed until two consecutive calendar months have passed in which no Industry work is performed.

After the first two months following your Retirement Date, you may choose to return to work in the Industry. However, if you work or are guaranteed 50 hours or more in a Payroll Month, your benefit payment will be suspended (a Month of Suspendible Service). This means that you will not receive the portion of your retirement benefit that was derived from employer contributions for that month. For many Participants, this is their entire monthly benefit amount. If any portion of your monthly benefit payment came from contributions you made to the Plans prior to 1990, you will continue to be paid this portion of your benefit, if there is no overpayment. Full monthly benefits may resume within 60 to 90 days once the Pension Plan has verified that you have worked less than 50 hours in the Industry and once the Plans has fully recovered any overpayments made to you.

If you are retired and subsequently accept re-employment in the Industry, you may be eligible to receive additional benefits under the Plans only upon completion of 870 or more Credited Hours in a Computation Year, excluding Credited Hours before the Retirement Date. Any Credited Hours earned before retirement in the Computation Year in which you retired will not be counted towards the 870 Credited Hours requirement. These additional amounts will not be paid until after you reach age 65.

If you retire with Unreduced Early Retirement benefits and you work 400 or more Credited Hours in a Computation Year prior to reaching age 65, you will forfeit all future monthly pension benefits until the month following your 65th birthday.

If you return to work in the Industry, beginning on April 1st following the year you reach age 70 1/2, you may work unlimited hours and still receive pension benefits. However, any benefits earned while re-employed will be offset by the actuarial value of the monthly payments made for Months of Suspendible Service.

***NOTE: If you return to work in the Industry, you must inform the Plans by submitting a Re-employment Notification Form within one week of your re-employment. Failure to notify the Plans could result in an overpayment of benefits. The Plans will recover any overpayments through reductions in your future payments or suspension of benefits until the overpayment has been repaid to the Plans.***

**Individual Account Plan**

In order to receive your IAP balance, you must not work in the Industry for two months beginning on your Retirement Date. You will receive a Retirement Affidavit form from the Plans at the end of second month after your Retirement Date.

If you submit a Retirement Affidavit to the Plans, but have in fact worked at all for any Employer in the Industry, or have a Month of Suspendible Service (if you work 50 or more Credited Hours, or 50 or more hours in the Industry, in a Payroll Month) during the first two months commencing on the selected Retirement Date, you will not be entitled to any allocation under the IAP for any Computation Year ending after the Retirement Date.

Once the Plans receive the required documents, the payment of your IAP balance will generally be processed in two to three weeks.

**Your Account Balance from the IAP**

Under the IAP, the amount of your retirement benefit will be based on your IAP account balance as of the beginning of the quarter in which your Retirement Date occurs. In addition, if you worked at least 400 Credited Hours prior to retirement in the Computation Year in which you are retired, employer compensation-related contributions will be made, if applicable.

**The estimated IAP balance reflects the balance as of the valuation year-end, as indicated. In addition, the investment income or loss as of the beginning of the quarter in which you retire will be applied to this balance. If the IAP experienced a loss since the last valuation was completed, to avoid an overpayment the Plans will withhold a certain percentage from your balance.**

**IAP Benefits Payout Process**

The IAP provides an annuity benefit or a lump sum payable two months after your Retirement Date.

In general, unless a lump sum benefit is selected, the type of benefit payment under the IAP will be defaulted to a monthly annuity benefit. Under these options, the annuity benefit option type will be the same as the option elected under the Pension Plan. However, if you elected a pop-up option under the Pension Plan, the corresponding non-pop-up benefit will be paid under the IAP.

If your IAP balance is over $5,000, you may elect to receive the balance either in a lump sum (with spousal consent, if applicable) or by purchase of an annuity contract issued by an insurance company. If it is $5,000 or less, it will be paid as a lump sum.

If your Retirement Date is after the allocations for the previous year (or quarter) are completed, the entire balance will be available to process immediately. If the allocations for the previous year (or quarter) are pending, you may receive your IAP balance in a two-step process or a one-time payment.

Two-Step Payment Process

You may receive the current IAP balance as of the last allocation made under the IAP. However, a certain percentage may be withheld if the IAP experienced a negative allocation in the prior quarter and/or year. The percentage will be determined by the Plans, based on the expected investment return for the prior quarter and/or year, and will be uniform for every Participant for that Plan Year. After allocations for the prior quarter and/or year are completed, you will receive the remainder of the balance, if any.

One-time Payment

You may receive your payment or annuity purchase as soon as practicable following completion of the allocations for the prior quarter and/or year. There is no additional interest earned on your balance if it is left in the IAP after your Retirement Date.

**NOTE: If you elected or defaulted to the monthly annuity benefit, the annuity will not be purchased until your final account balance is determined (*i.e.*, after all applicable quarterly and annual allocations have been completed).**

**Rollover and Taxes**

If you elect a lump sum and your IAP balance is equal to or greater than $200, it is subject to a mandatory 20% Federal tax withholding, unless you roll it over into a qualified IRA. You must complete the enclosed Lump Sum Distribution Election form to process the lump sum benefit. If you choose or are defaulted to an annuity, the Plans will purchase the elected annuity based on your balance.

**NOTE: If you choose a direct rollover for your IAP balance, please let your IRA custodian know the IAP payment will not be processed until two months after your Retirement Date.**

***Please refer to the enclosed IRS Notice - Special Tax Notice Regarding Plan Payments (Pink) - for more detailed rules regarding your distribution.***

Your IAP check will be mailed to your IRA institution via first-class mail.

**General Information**

**Incapacity of Retired Participant**

If you become incapacitated and need someone else to handle your retirement transactions, including a change of address, you must submit to the Plans a Durable Power of Attorney, Guardianship or Conservatorship order. Benefits are payable to the Participant only and cannot be paid to any other party, including a spouse or attorney-in-fact.

If a Durable Power of Attorney is used, the Plans will require a doctor’s certification of incapacitation. These documents must be either originals or certified copies, and will be returned to you after review.

**If You Move After Your Retirement**

**Each January, the Plans send tax Forms 1099R to Participants/Retirees who received taxable and non-taxable income during the prior Plan Year. It is imperative that you inform the Plans of your new mailing address if it changes after your benefit start date, even if you are receiving your payments via direct deposit. If you do not keep your address current, you may not receive the Plans’ communications which may be critical and time-sensitive.**

**Summary of Required Documents**

* *Completed Retirement Benefit Election Form*
* *Completed Tax Withholding Election Form for monthly tax deductions*
* *Copies of your birth certificate and spouse’s, if applicable*
* *Copy of Marriage Certificate, if applicable*
* *Copy(ies) of Tax ID or Social Security card(s) of your spouse and/or other beneficiaries*
* *A completed Direct Deposit Authorization Form, if you elect direct deposit (Recommended)*
* *Final Judgment and Property Settlement Agreement for all former spouses, if applicable*
* *Completed Lump Sum Distribution Election form*

If you have any questions, please contact MPI’s Participant Services Center by e-mail at [service@mpiphp.org](mailto:service@mpiphp.org), or call (855) ASK-4MPI Monday through Friday from 8 a.m. to 5 p.m., Pacific Time.

Sincerely,

Retirement Benefits

See your Summary Plan Description for additional information about the Plans. Benefits are subject to final verification, review and adjustment. If applicable, these amounts may be subject to change in accordance with any divorce or Qualified Domestic Relations Order (QDRO), which may or may not be on file. In the event of any inconsistency between any communications and the provisions of the Plans, the provisions of the Plans shall govern.