**Estimate Date:** {stdCurrentDate}

**Personal Information:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **PARTICIPANT:** | {stdMbrFullNameInProperCase} | **DATE OF BIRTH:** | {stdMbrDateOfBirth} | **Age:** | {ageP} |
| **SPOUSE:** | {stdMbrSpouseFullName} | **DATE OF BIRTH:** | {stdSpouseDateOfBirth} | **Age:** | {ageS} |

**Participant's Data:** Date of last reported hours: {Lst}

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Pension Plan** | **Retiree Health** |  |  | **Employee Contributions** | **UV&HP** |
| Total Qualified Years: | {QYrsP} | {QYrsRH} |  | Contributions: | ${ContriEE} | ${ContriUV} |
| Total Credited Hours: | {CHrsP} | {CHrsRH} |  | Interest: | ${IntEE} | ${IntUVHP} |
| Monthly Accrued Benefit: | ${AcrdBen} |  |  | Total: | ${TotalEE} | ${TotalUV} |

**Estimated Retirement Benefits From The Motion Picture Industry Pension Plan (“Pension Plan”) and the Motion Picture Industry Individual Account Plan (“IAP”) (collectively, “the Plans”)**

**1.** The Pension Plan, a defined benefit plan, provides a fixed monthly benefit payable for your lifetime after retirement. It may also be payable to a beneficiary following your death depending on the option elected upon retirement.

Monthly Accrued Life Annuity Benefit at Normal/Late Retirement Age: **$****{AcrdBen}** {if IMPI = Y}**QDRO Offset: $****{DM}** {endif}

**2.** The IAP, a defined contribution plan, provides a lump sum or monthly annuity benefit payable to the Participant at retirement or to the designated beneficiaries as a death benefit. Please note, the estimated IAP balance indicated below only reflects the balance as of the end of {Year}.

Each year this balance will be adjusted for additional employer contributions, if applicable, if you worked at least 400 hours during the valuation year. In addition, Investment Gains and/or Losses will be applied to this balance.

Estimated Account Balance as of Plan Year {Year}: **$****{AcntBal}**  {if ISDI = Y}**QDRO Offset: $****{DI}** {endif}

**Pension Plan Benefit Options and Payment Amounts:**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Ptp's**  **Age** | **Sp's**  **Age** | **Early Ret.**  **Percent** | **Life Annuity** | **J&S 50%**  **Survivor** | **J&S**  **50%(Pop)** | **J&S 75%**  **Survivor** | **J&S 100%**  **Survivor** | **J&S**  **100%(Pop)** | **Ten-Years-**  **Certain &**  **Life** |
| **{tb Estim}** |  |  |  |  |  |  |  |  |  |

{x if QDROffset = Y}

Please Note: Our records indicate that you were previously married and divorced during participation in the plans. The actual benefits will be determined upon your final retirement from MPI. The amounts provided in this estimate reflects estimated Pension Plan offset of your ex-spouse's portion.{endif}

Please note, this estimate does not provide the Disability benefit amounts.

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 actual provisions of the Plans shall govern.

**BENEFIT OPTION DESCRIPTIONS**

1. **Life Annuity**

Unless you elect otherwise, single Participants will automatically receive a Life Annuity benefit payment option. This option provides a monthly lifetime benefit payment to the Participant only. **No benefit will be paid to any survivor upon the death of the Participant.**

1. **Qualified Joint and 50% Survivor Annuity**

The Employee Retirement Income Security Act of 1974 (ERISA) requires a married Participant to retire with a Qualified Joint and 50% Survivor Annuity unless the Participant elects another available option with their spouse’s written consent. Under this option, you will receive a reduced monthly benefit (based on your age and your spouse’s age) throughout your lifetime. If you predecease your spouse, a lifetime monthly benefit will continue to be paid to your surviving spouse at an amount equal to one-half of the monthly benefit received while you were living. If your spouse predeceases you after your date of retirement, the Joint and 50% Survivor Annuity will continue for your lifetime at the same reduced monthly amount; no benefit will be paid to any survivor after your death, including a new spouse if you remarry after retirement.

1. **Joint and 50% Survivor Pop-up Annuity**

This option pays a monthly benefit for your lifetime. In the event of your death, a monthly benefit continues to the spouse you were married toon your date of retirement. The benefit is equal to 50% of the monthly amount received before your death. However, if your spouse predeceases you after your date of retirement, your monthly benefit will increase (pop-up) to the amount you would have received had you elected a Life Annuity Benefit. The monthly benefit paid to you at retirement is lower than the Life Annuity and the Qualified Joint and 50% Survivor Annuity.

1. **Joint and 75% Survivor Annuity**

This option is similar to the Qualified Joint and 50% Survivor Annuity except that there is less of a reduction in benefit to your surviving spouse in the event of your death. In the event of your death, a lifetime monthly benefit will continue to be paid to your surviving spouse at an amount equal to 75% of the monthly benefit received while you were living. The monthly benefit payment during your lifetime is lower than you’re your would have received under the Qualified Joint and 50% Survivor Annuity.

1. **Joint and 100% Survivor Annuity**

This option is similar to the Qualified Joint and 75% Survivor Annuity Benefit except that there is no reduction in benefit to your surviving spouse in the event of your death. The monthly benefit payment during your lifetime is lower than that received through the Qualified Joint and 75% Survivor Benefit.

1. **Joint and 100% Survivor Pop-Up Annuity**

The Joint and 100% Pop-up Annuity benefit is similar to the Joint and 50% Pop-up Annuity benefit except that the monthly benefit payable to your surviving spouse will be the same as the amount paid during your lifetime. If your spouse pre-deceases you after your retirement date, your monthly benefit will “pop-up” to the amount you would have received had you selected a Life Annuity Benefit. The monthly benefit payable to you at retirement is lower than the Joint and 100% Survivor Annuity.

1. **Ten-Year Certain and Life Annuity**

This option provides you with a monthly lifetime Pension benefit. In the event of your death within 10 years of your date of retirement, your beneficiary will receive the same monthly benefit amount for the remainder of the 10-year period. Following this 10-year period, the benefit payments to your beneficiary will permanently cease. If you die after the 10-year period following your date of retirement, no benefit will be provided to your beneficiary. If you retire under this option and are re-employed, the 10-year period shall not be extended due to the re-employment period.

1. **Lump Sum Payment**

If the present value of your benefit (including the monthly benefit derived from UV & HP) is $5,000 or less, your benefit will be automatically paid in a single lump sum. If the amount is more than $5,000 but not more than $10,000, you may elect, with spousal consent, to take the entire value of the benefit in a single lump sum. All lump sum distributions are subject to 20% IRS income tax withholding. Also, if the lump sum is paid before you reach age 59½, there may be an additional 10% IRS penalty tax. To avoid tax withholding and penalties, you may elect to have the lump sum paid as a direct rollover to an Individual Retirement Account (IRA), a Roth IRA or another qualified plan.