**Estimate Date:** {stdCurrentDate}

**Personal Information:**

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

**Participant's Data:** As of the last reported date of: {Lst}

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Pension Plan** | **Retiree Health** |  |  |  |  |
| Total Qualified Years: | {QYrsP} | {QYrsRH} |  |  |  |  |
| Total Credited Hours: | {CHrsP} | {CHrsRH} |  |  |  |  |
|  |  |  |  |  |  |  |

**Estimated Retirement Benefits From The Motion Picture Industry Pension Plan (the “Pension Plan”) and the Motion Picture Industry Individual Account Plan (the “IAP”) (collectively, “the Plans”) accrued from the Local 161, I.A.T.S.E. Pension Fund (“Local Plan”) and the I.A.T.S.E. Annuity Funds (“Special Account”)**

**1.** The Local 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 Benefit at Normal Retirement Age: **$****{AcrdBen}** {if IMPI = Y}**QDRO Offset: $****{DM}** {endif}

**2.** The Special Account, 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 you worked at least 400 hours during the valuation year. In addition, Investment Income or Loss 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** | **J&S 50%**  **Survivor** | **J&S 75%**  **Survivor** | **60-Month**  **Guarantee** |
| **{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, if you retire under the Disability Pension provision or are converting an Early Retirement Pension to a Disability Pension then benefits under the Joint and Survivor options will be significantly lower under the Disability Pension than the Early Retirement Pension provision calculated above.

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. **60 Life Month Benefit Guarantee**

Monthly benefits are paid to the Participant as long as the Participant lives. If the Participant dies before receiving 60 monthly payments, the monthly installments shall be paid to the designated beneficiary until a total of 60 payments have been made.

1. **50% Husband-and-Wife Pension**

This is the automatic form of payment for married Participants unless the Participant and spouse elect another form. This monthly benefit is an amount, which is actuarially reduced from the amount of the benefit in (1). After a Participant's death, if the Participant's spouse named above is still alive, the surviving spouse will receive 50% of the amount paid to the Participant. Such benefits continue to such spouse as long as such surviving spouse lives. If the spouse named above dies and the Participant is still alive, the benefit will not change and will be paid for the Participant's life.

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

This monthly benefit is an amount, which is actuarially reduced from the amount of the benefit in (1). After a Participant's death, if the Participant's spouse named above is still alive, the surviving spouse will receive 75% of the amount paid to the Participant. Such benefits continue to such spouse as long as such surviving spouse lives. If the spouse named above dies and the Participant is still alive, the benefit will not change and will be paid for the Participant's life.

1. **Lump-Sum Payment**

If your balance is $5,000 or less, your benefit will be automatically paid in a single lump sum. If your balance is over $5,000, 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% 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.

{stdCurrentDate}

{x stdMbrFullName}

{x stdMbrAdrCorStreet1}

{x stdMbrAdrCorStreet2}

{x stdDomesticStateInternationalCountry}

**RE: Benefit Estimate**

Dear Participant:

As we discussed, enclosed is the retirement information you requested for your review.

Enclosed is a printout of your estimated retirement benefit from the Motion Picture Industry Pension Plan (the ''Pension Plan'') under the options available at your projected retirement age, and your account balance from the Motion Picture Industry Individual Account Plan (the ''IAP'') as of the plan year {Year}. Also enclosed are Benefit Option Descriptions.

The figures shown in the enclosed printout are only estimates of your benefits from both Plans. When you apply for retirement, your benefits will be verified to determine the type and amount of retirement benefit available to you. Please refer to the Summary Plan Description (SPD) for a more detailed explanation of your benefits.

If you have any questions, please contact MPI’s Participant Services Center by email at service@mpiphp.org or call toll-free (855) ASK-4MPI or (855) 275-4674, from 8 a.m. to 5 p.m. Pacific Standard Time, Monday through Friday.

Thank you,

Retirement Benefits

Enclosure