**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”) accrued from the Local 700, I.A.T.S.E. Pension Fund (“Local Plan”)**

**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}

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

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Ptp's**  **Age** | **Sp's**  **Age** | **Early Ret.**  **Percent** | **Life Annuity** | **Two-Years-**  **Certain &**  **Life** | **J&S 50%**  **Survivor** | **J&S**  **66 2/3%**  **Survivor** | **J&S 75%**  **Survivor** | **J&S 100%**  **Survivor** | **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, 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. **Life Annuity**

This form provides monthly payments to the Participant for as long as the Participant lives. Upon the Participant's death, payments stop.

1. **Two Years Certain**

This is the automatic form of payment for unmarried Participants, unless the Participant elects another form. This form provides a monthly benefit to the Participant for as long as the Participant lives. If the Participant dies before a total of 24 monthly payments have been made, monthly payments in the same amount will be made to the Participant's beneficiary until a combined total of 24 monthly payments have been made, at which time payments will stop.

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

This is the automatic form 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, such benefits continue to such spouse as long as such surviving spouse lives. The surviving spouse will receive 50% of the amount paid to the Participant until death, after which payments will stop.

1. **66 2/3% Husband and Wife Pension**

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, such benefits continue to such spouse as long as such surviving spouse lives. The surviving spouse will receive 66-2/3% of the amount paid to the Participant until death, after which payments will stop.

1. **75% Husband and Wife Pension**

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, such benefits continue to such spouse as long as such surviving spouse lives. The surviving spouse will receive 75% of the amount paid to the Participant until death, after which payments will stop.

1. **100% Husband and Wife Pension**

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, such benefits continue to such spouse as long as such surviving spouse lives. The surviving spouse will receive 100% of the amount paid to the Participant until death, after which payments will stop.

1. **50% Adjusted Beneficiary**

This form works in the same manner as the Husband and Wife Pension described in (2), except that payments are made to a non-spouse beneficiary instead of to the spouse. Under this option, the amount of survivor benefit that continues to the beneficiary after the Participant's death is 50% of the amount that was paid to the Participant. This monthly benefit will continue until the beneficiary's death, at which time payments will stop.

1. **66 2/3% Adjusted Beneficiary**

This form works in the same manner as the Husband and Wife Pension described in (3), except that payments are made to a non-spouse beneficiary instead of to the spouse. Under this option, the amount of survivor benefit that continues to the beneficiary after the Participant's death is 66-2/3% of the amount that was paid to the Participant. This monthly benefit will continue until the beneficiary's death, at which time payments will stop.

1. **100% Adjusted Beneficiary**

This form works in the same manner as the Husband and Wife Pension described in (4), except that payments are made to a non-spouse beneficiary instead of to the spouse. Under this option, the amount of survivor benefit that continues to the beneficiary after the Participant's death is 100% of the amount that was paid to the Participant. This monthly benefit will continue until the beneficiary's death, at which time payments will stop.

1. **Ten Years Certain**

This form provides a monthly benefit to the Participant for as long as the Participant lives. If the Participant dies before receiving Ten-Years of monthly payments, the remaining payments will be paid to the Participant's beneficiary. The beneficiary will receive the same monthly benefit the Participant received until a combined total of 120 payments have been made, at which time payments will stop.

1. **Lump-Sum Payment**

If your balance is $5,000 or less, it will be payable as a 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 payment. If you elect a lump sum and your balance is equal to or greater than $200, it is subject to a mandatory 20% Federal tax withholding, unless you roll it over into an IRA or other qualified plan.

1. **Level Income**

Participants eligible to retire with an early retirement pension before age 62 may elect the Level Income. The purpose of this form is to provide a level income of pension benefits before and after age 62, taking Social Security into account. Thus, benefits received from the Plan are larger for the period up to age 62 and then are decreased after age 62 when Social Security payments begin. After the Participant's death, payments will stop. Note: If you want an estimate of the benefit payable under this option, you must provide the estimated amount of your future Social Security benefits payable at age 62 by securing this data from the Social Security Administration.

{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. Also enclosed are Benefit Option Descriptions.

The figures shown in the enclosed printout are only estimates of your benefits. 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