



Screen Actors Guild – Producers Pension Plan Stats

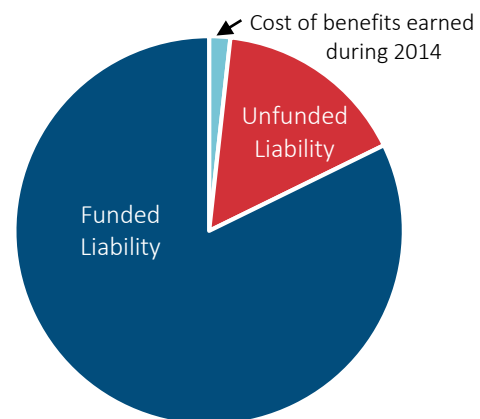
Screen Actors Guild – Producers Pension Plan has provided pension benefits for actors since 1960. It also provides benefits for Guild and Plan office employees. Benefits for each year of service are based on a percentage of compensation, up to the maximum allowed to be recognized for pension benefits under federal law.¹ The plan considers age 65 to be standard retirement age, but participants may begin receiving retirement benefits as early as age 55 with reductions to reflect that they will probably receive them for a longer time.

Pension Plan Stats²

As of Jan. 1, 2014, the most recent publicly available data.

Active participants	24,340
Retirees receiving pension benefits	12,120
Inactive participants ³	<u>19,644</u>
Total participants	56,104
Average approximate annual pension benefit	\$20,000
Total pension benefits paid in 2014	\$238 million
Plan assets ⁴	\$3.5 billion
Plan benefit liabilities ⁴	\$4.2 billion
Unfunded liability	\$0.7 billion
Funded ratio	84%
Contributions in 2014	\$203 million
Cost of benefits earned in 2014	\$ 80 million

Plan Funded Status, 1/1/2014⁴



About Pension Finances

As of Jan. 1, 2014, the plan was 84% funded, with \$3.5 billion in assets against accumulated benefit liabilities for retired, active and inactive members of \$4.2 billion.⁴ In the context of the red-yellow-green (stoplight colors) zone system commonly used with this type of pension plan,⁵ this plan is in the green zone.

During 2014, the plan received \$203 million in contributions, of which \$80 million covered the cost of benefits that active participants earned during 2014, leaving \$123 million to be applied toward the funding shortfall of roughly \$700 million.



The Screen Actors Guild – Producers Pension Plan is a multiemployer pension plan. For more Society of Actuaries' research on multiemployer pension plans: <http://www.soa.org/Research/Research-Projects/Pension/research-2015-08-multiemployer-plan-stress-metrics.aspx>



For more Society of Actuaries' research on pension plans and retirement issues in general: <http://www.soa.org/research/research-projects/pension/default.aspx>

¹ Internal Revenue Code section 401(a)(17) limits the amount of compensation that may be used to calculate pension benefits. For 2014 the limit is \$260,000.

² The source of all data shown is the Department of Labor Form 5500 and its accompanying schedules for the 2014 plan year as filed for the Screen Actors Guild – Producers Pension Plan. Some figures may not add because of rounding.

³ Former active participants who have not yet started to receive pension benefits.

⁴ As calculated by the plan's actuary for funding purposes and documented on the plan's Form 5500 Schedule MB for 2014.

⁵ Internal Revenue Code Section 431 defines the funding status zones.

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