



AFTRA Retirement Plan Stats for 2015

The AFTRA Retirement Plan has provided pension benefits for actors since 1955. 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 December 1, 2015

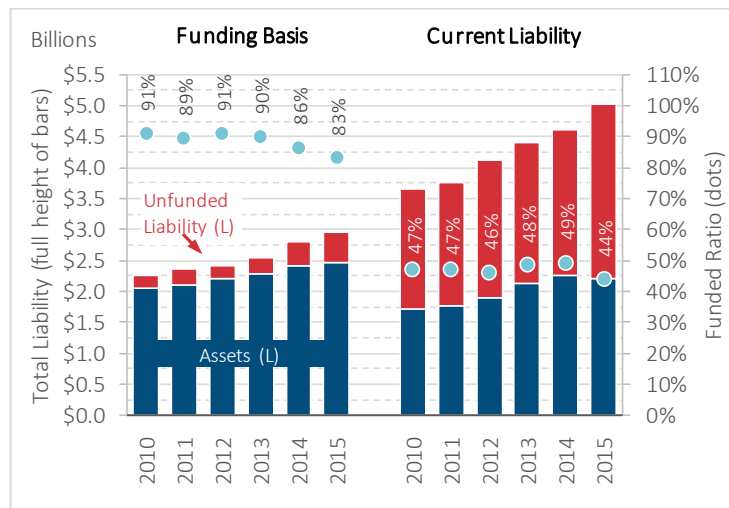
Active participants	22,831
Retirees receiving pension benefits	10,751
Inactive participants ³	<u>16,597</u>
Total participants	50,179

Average approximate annual pension benefit	\$16,000
Total pension benefits paid for 2015	\$167 million
Contributions for 2015	\$118 million

Assets for minimum required funding ⁴	\$2.5 billion
Liability for minimum required funding	\$3.0 billion
Unfunded liability for minimum funding	\$0.5 billion
Funded ratio (based on unrounded values)	83%

Market value of assets	\$2.2 billion
Current Liability ⁵	\$5.0 billion
Unfunded Current Liability	\$2.8 billion
Funded ratio (based on unrounded values)	44%

Plan Funded Status



About Pension Finances

For funding purposes, the discount rate used to compute liabilities represents the long-term expected return on assets. Starting with 2015, the discount rate is 7.75%; previously it had been 8.00%. The funded ratio fell from 86% in 2014 to 83% in 2015, in part because assets earned less than expected as well as the discount rate drop.

Federal law requires the discount rate for Current Liability to be based on a 4-year average of 30-year Treasury securities; it changes annually. This plan's rate is 3.28% for 2015. Against the market value of assets, the plan's Current Liability is 44% funded for 2015.



For more Society of Actuaries' pension plan stats:
<https://www.soa.org/research-reports/2016/2016-multiemployer-pension-plan-stats/>



For more Society of Actuaries' research on pension plans and retirement issues in general:
<https://www.soa.org/research/topics/pension-res-report-list/>

¹ Internal Revenue Code §401(a)(17) limits compensation that may be used to calculate pension benefits. The limit is \$265,000 for 2015–2016, increasing to \$270,000 for 2017.

² Based on publicly available Department of Labor Forms 5500 with accompanying schedules. Some figures may not add because of rounding.

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

⁴ As reported by the plan's actuary on the plan's Form 5500 Schedule MB. Internal Revenue Code §§431–432 and accompanying regulations define minimum funding requirements for multiemployer pension plans.

⁵ Current Liability for multiemployer pension plans is defined by Internal Revenue Code §431(c)(6).

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