

Writers Guild of America Pension Stats for 2017

The Producers–Writers Guild of America Pension Plan provides pension benefits for writers based on service and a percentage of compensation.¹ The plan generally considers age 65 to be standard retirement age, but writers with at least 5 years of service may begin receiving benefits as early as age 52, with reductions to reflect that they likely will receive benefits for a longer time.

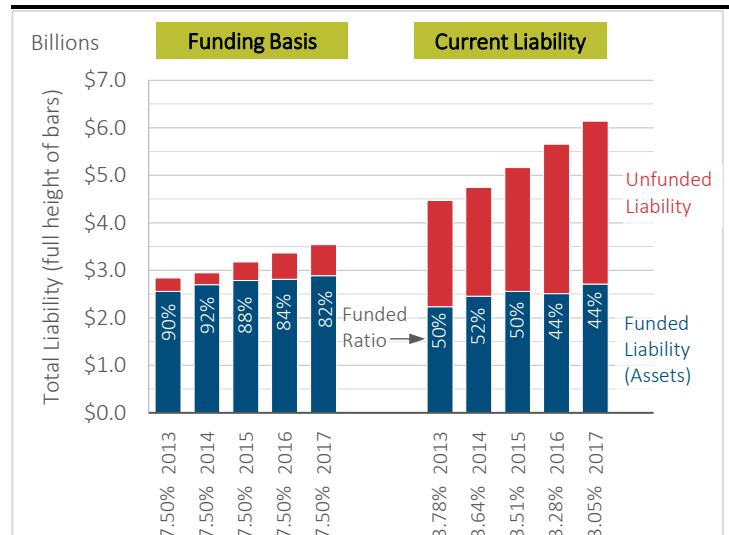
Pension Plan Stats²

As of Jan. 1, 2017

Active participants	8,252
Retirees receiving pension benefits	4,579
Inactive participants ³	<u>4,122</u>
Total participants	16,953
Average approximate annual pension benefit	\$33,000
Total pension benefits paid for 2017	\$151 million
Contributions for 2017	\$121 million
Assets for minimum required funding ⁴	\$2.9 billion
Liability for minimum required funding	\$3.5 billion
Unfunded liability for minimum funding	\$0.6 billion
Funded ratio (based on unrounded values)	82%
Market value of assets	\$2.7 billion
Current Liability ⁵	\$6.1 billion
Unfunded Current Liability	\$3.4 billion
Funded ratio (based on unrounded values)	44%

Plan Funded Status

2013–2017



About Pension Finances

For funding purposes, the discount rate used to compute liabilities represents the long-term expected return on assets; this plan uses 7.50%. For funding purposes, the plan is 82% funded for 2017.

The discount rate for calculating Current Liability must be based on a 4-year average of 30-year Treasury securities; this plan's rate is 3.05% for 2017. Against the market value of assets, the plan's Current Liability is 44% funded for 2017.



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 \$270,000 for 2017 and \$280,000 for 2018.

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. Asset value may reflect an actuarial smoothing method.

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

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