



Motion Picture Industry Pension Plan Stats for 2015

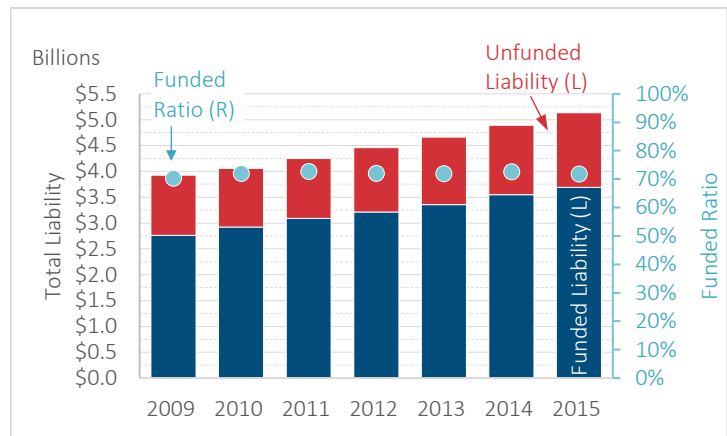
Motion Picture Industry Pension Plan has provided pension benefits for workers since 1954. Benefits are based purely on the number of hours worked. In general the plan considers age 65 to be standard retirement age, but writers with at least 5 years of service may begin receiving retirement benefits as early as age 55 with reductions to reflect that they will probably receive benefits for a longer time.

Pension Plan Stats¹

As of Jan. 1, 2015, the most recent publicly available data.

Active participants	47,552
Retirees receiving pension benefits	16,372
Inactive participants ²	<u>14,371</u>
Total participants	78,295
Average approximate annual pension benefit	\$17,000
Total pension benefits paid	\$275 million
Plan assets ³	\$3.7 billion
Plan benefit liabilities ³	\$5.1 billion
Unfunded liability	\$1.5 billion
Funded ratio (based on unrounded values)	72%
Employee contributions for 2015	\$208 thousand
Employer contributions for 2015	\$273 million
Employer cost of benefits earned in 2015	\$ 83 million

Plan Funded Status³



About Pension Finances

As of Jan. 1, 2015, the plan was 72% funded, with \$3.7 billion in assets against accumulated benefit liabilities for retired, active and inactive members of \$5.1 billion.³ The funding shortfall of roughly \$1.5 billion is up from \$1.3 billion for the previous year.

During 2015, the plan received \$273 million in contributions from employers, of which \$83 million covered the employers' cost of benefits that active participants earned during 2015, leaving \$190 million to be applied toward the funding shortfall.

In the context of the red-yellow-green zone system commonly used with multiemployer pension plans, this plan is in the green zone.⁴



Motion Picture Industry Pension Plan is a multiemployer pension plan. For more Society of Actuaries' research multiemployer pension plan stats:

<http://www.soa.org/Research/Research-Projects/Pension/2016-multiemployer-pension-plan-stats.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 The data source is the Department of Labor Form 5500 and its accompanying schedules as filed. Some figures may not add because of rounding.

² Former active participants who have not yet started to receive pension benefits.

³ As calculated by the plan's actuary for funding purposes and documented on the plan's Form 5500 Schedule MB using a discount rate of 8.0%.

⁴ Internal Revenue Code §431 defines the funding status zones.

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