



Motion Picture Industry Pension Plan Stats for 2016

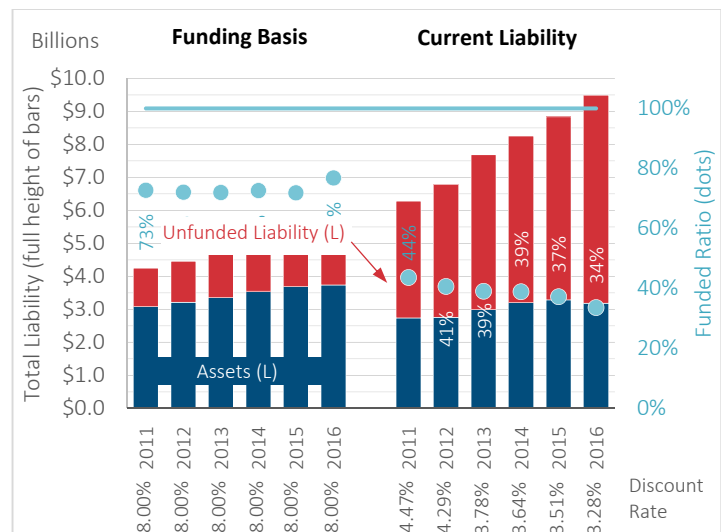
Motion Picture Industry Pension Plan has provided pension benefits for workers since 1954. Benefits are based purely on the number of hours worked. In general, the plan considers age 65 to be standard retirement age, but writers with at least 5 years of service may begin receiving retirement benefits 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, 2016

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|--|---------------|
| Active participants | 49,555 |
| Retirees receiving pension benefits | 17,067 |
| Inactive participants ² | <u>14,628</u> |
| Total participants | 81,250 |
| | |
| Average approximate annual pension benefit | \$17,000 |
| Total pension benefits paid for 2016 | \$287 million |
| Contributions for 2016 | \$310 million |
| | |
| Assets for minimum required funding ³ | \$3.7 billion |
| Liability for minimum required funding | \$4.9 billion |
| Unfunded liability for minimum funding | \$1.2 billion |
| Funded ratio (based on unrounded values) | 76% |
| | |
| Market value of assets | \$3.2 billion |
| Current Liability ⁴ | \$9.5 billion |
| Unfunded Current Liability | \$6.3 billion |
| Funded ratio (based on unrounded values) | 34% |

Plan Funded Status



About Pension Finances

For funding purposes, the discount rate used to compute liabilities represents the long-term expected return on assets; this plan uses 8.00%. In addition, assets may be smoothed. For funding purposes, the plan is 76% funded for 2016.

The discount rate for Current Liability must be based on a 4-year average of 30-year Treasury securities; this plan's rate is 3.28% for 2016. Against the market value of assets, the plan's Current Liability is 34% funded for 2016.



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

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

³ 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.

⁴ Current Liability for multiemployer pension plans is defined by Internal Revenue Code §431(c)(6).

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