

Writers Guild of America Pension Plan Stats for 2016

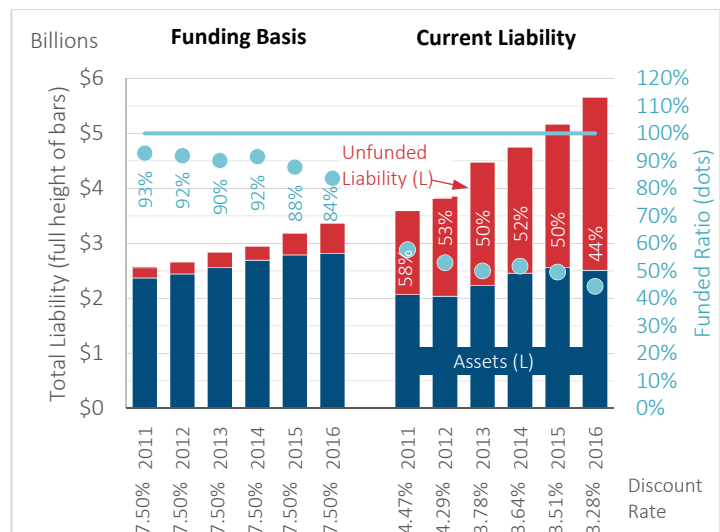
The Producers–Writers Guild of America Pension Plan provides pension benefits for writers based on service and a percentage of compensation.¹ The plan generally considers age 65 to be standard retirement age, but writers with at least 5 years of service may begin receiving benefits as early as age 52,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

Pension Plan Stats²

As of Jan. 1, 2016

Active participants	7,753
Retirees receiving pension benefits	4,409
Inactive participants ³	<u>4,199</u>
Total participants	16,361
Average approximate annual pension benefit	\$32,000
Total pension benefits paid for 2016	\$143 million
Contributions for 2016	\$122 million
Assets for minimum required funding ⁴	\$2.8 billion
Liability for minimum required funding	\$3.4 billion
Unfunded liability for minimum funding	\$0.6 billion
Funded ratio (based on unrounded values)	84%
Market value of assets	\$2.5 billion
Current Liability ⁵	\$5.7 billion
Unfunded Current Liability	\$3.2 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; this plan uses 7.50%. In addition, assets may be smoothed. For funding purposes, the plan is 84% 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 44% 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 Internal Revenue Code §401(a)(17) limits compensation that may be used to calculate pension benefits. The limit is \$265,000 for 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 Formerly 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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