

Directors Guild of America Pension Stats for 2017

Directors Guild of America–Producer Pension Plan has provided pension benefits since 1960. Benefits are based on compensation (up to the maximum allowed to be recognized for pension benefits under federal law) and service.¹ In general the plan considers age 65 to be standard retirement age, but directors 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 Stats²

As of Jan. 1, 2017

Active participants	7,198
Retirees receiving pension benefits	2,840
Inactive participants ³	2,216
Total participants	12,254
Average approximate annual pension benefit	\$31,000
Total pension benefits paid for 2017	\$88 million
Contributions for 2017	\$102 million
Assets for minimum required funding ⁴	\$1.6 billion
Liability for minimum required funding	\$1.8 billion
Unfunded liability for minimum funding	\$0.2 billion
Funded ratio (based on unrounded values)	93%
Market value of assets	\$1.5 billion
Current Liability ⁵	\$3.3 billion
Unfunded Current Liability	\$1.8 billion
Funded ratio (based on unrounded values)	46%

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 7.25%. In addition, assets may be smoothed. For funding purposes, the plan is 93% 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 46% 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:
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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 values 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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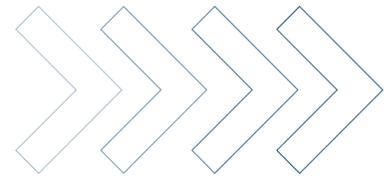
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Motion Picture Industry Pension Plan Stats for 2017

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 Stats²

As of Jan. 1, 2017

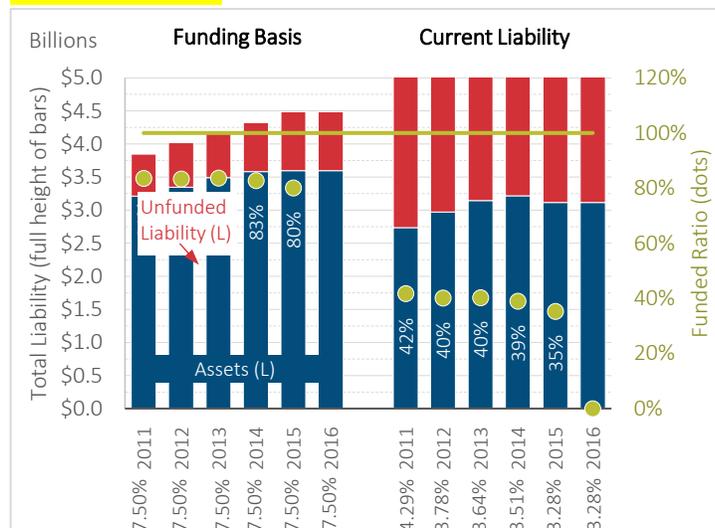
Active participants	51,815
Retirees receiving pension benefits	17,696
Inactive participants ³	<u>14,878</u>
Total participants	84,389

Average approximate annual pension benefit	\$17,000
Total pension benefits paid for 2017	\$306 million
Contributions for 2017	\$377 million

Assets for minimum required funding ⁴	\$3.8 billion
Liability for minimum required funding	\$5.7 billion
Unfunded liability for minimum funding	\$1.9 billion
Funded ratio (based on unrounded values)	67%

Market value of assets	\$3.4 billion
Current Liability ⁵	\$10.9 billion
Unfunded Current Liability	\$7.5 billion
Funded ratio (based on unrounded values)	31%

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 67% 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 31% funded for 2017.

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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/>

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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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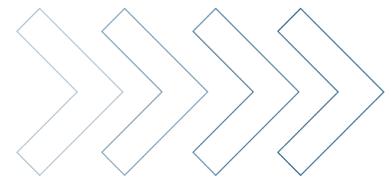
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Screen Actors Guild–Producers Pension Plan Stats for 2017

Screen Actors Guild–Producers Pension Plan provides pension benefits for actors as well as Guild and Plan office employees. Benefits for each year of service are based on a percentage of compensation.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 benefits for a longer time.

Pension Plan Stats²

As of Jan. 1, 2017

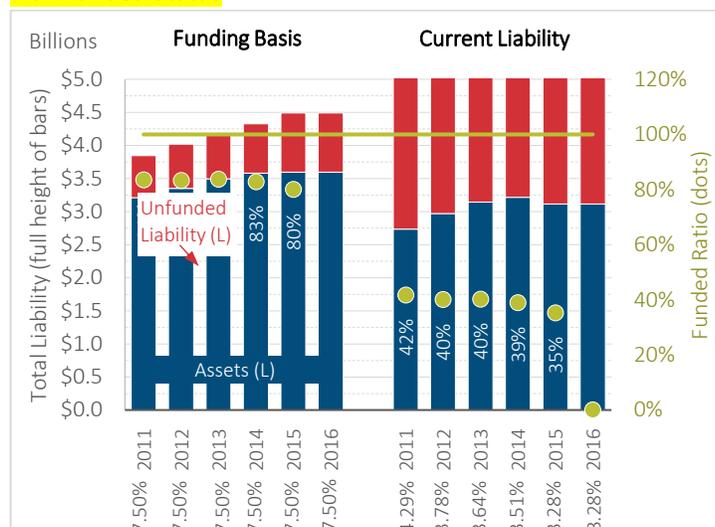
Active participants	27,655
Retirees receiving pension benefits	13,160
Inactive participants ³	20,046
Total participants	60,861

Average approximate annual pension benefit	\$20,000
Total pension benefits paid for 2017	\$267 million
Contributions for 2017	\$258 million

Assets for minimum required funding ⁴	\$3.6 billion
Liability for minimum required funding	\$4.6 billion
Unfunded liability for minimum funding	\$1.0 billion
Funded ratio (based on unrounded values)	78%

Market value of assets	\$3.3 billion
Current Liability ⁵	\$9.5 billion
Unfunded Current Liability	\$6.2 billion
Funded ratio (based on unrounded values)	35%

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 78% 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 35% funded for 2017.

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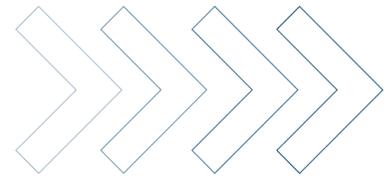
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Writers Guild of America Pension Plan Stats for 2017

The Producers–Writers Guild of America Pension Plan provides pension benefits for writers based on service and a percentage of compensation. 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

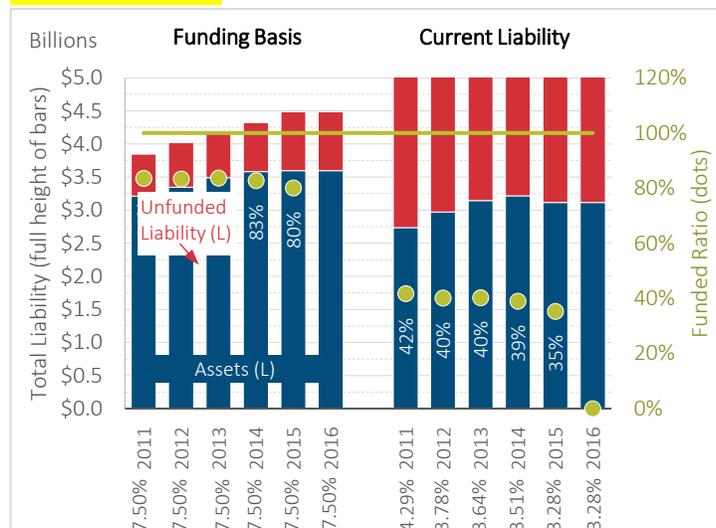
Active participants	8,252
Retirees receiving pension benefits	4,579
Inactive participants ³	4,122
Total participants	16,953

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



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 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.

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