

Writers Guild of America Pension Plan Stats for 2018

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.

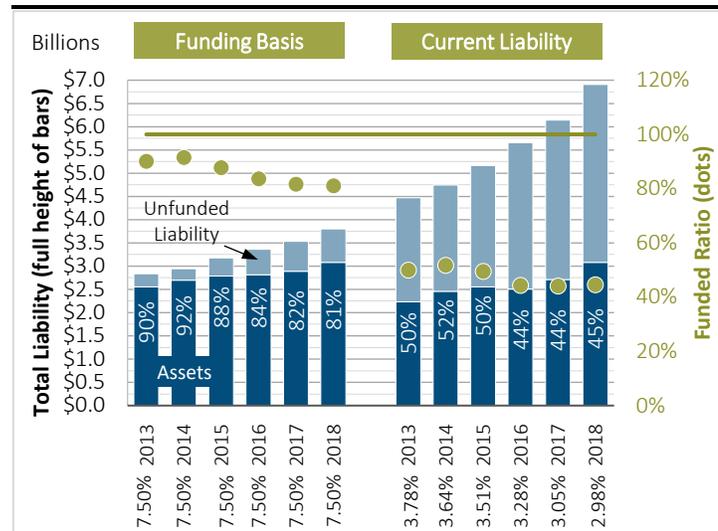
Pension Plan Stats²

As of Jan. 1, 2018

Active participants	8,638
Retirees receiving pension benefits	4,774
Inactive participants ³	4,243
Total participants	17,655
Average approximate annual pension benefit	\$33,000
Total pension benefits paid for 2018	\$159 million
Contributions for 2018	\$133 million
Assets for minimum required funding ⁴	\$3.1 billion
Liability for minimum required funding	\$3.8 billion
Unfunded liability for minimum funding	\$0.7 billion
Funded ratio (from unrounded values)	81%
Market value of assets	\$3.1 billion
Current Liability ⁵	\$6.9 billion
Unfunded Current Liability	\$3.8 billion
Funded ratio (from unrounded values)	45%

Plan Funded Status

2013–2018



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 81% funded for 2018.

The discount rate for calculating Current Liability must be based on a 4-year average yield of 30-year Treasury securities; this plan's rate is 2.98% for 2018. Against the market value of assets, the plan's Current Liability is 45% funded for 2018.



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 \$275,000 for 2018, \$280,000 for 2019 and \$285,000 for 2020.

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).

About the Society of Actuaries

The Society of Actuaries (SOA), formed in 1949, is one of the largest actuarial professional organizations in the world, dedicated to serving 32,000 actuarial members and the public in the United States, Canada and worldwide. In line with the SOA Vision Statement, actuaries act as business leaders who develop and use mathematical models to measure and manage risk in support of financial security for individuals, organizations and the public.

The SOA supports actuaries and advances knowledge through research and education. As part of its work, the SOA seeks to inform public policy development and public understanding through research. The SOA aspires to be a trusted source of objective, data-driven research and analysis with an actuarial perspective for its members, industry, policymakers and the public. This distinct perspective comes from the SOA as an association of actuaries, who have a rigorous formal education and direct experience as practitioners as they perform applied research. The SOA also welcomes the opportunity to partner with other organizations in our work where appropriate.

The SOA has a history of working with public policymakers and regulators in developing historical experience studies and projection techniques as well as individual reports on health care, retirement and other topics. The SOA's research is intended to aid the work of policymakers and regulators and follows certain core principles:

Objectivity: The SOA's research informs and provides analysis that can be relied upon by other individuals or organizations involved in public policy discussions. The SOA does not take advocacy positions or lobby specific policy proposals.

Quality: The SOA aspires to the highest ethical and quality standards in all of its research and analysis. Our research process is overseen by experienced actuaries and non-actuaries from a range of industry sectors and organizations. A rigorous peer-review process ensures the quality and integrity of our work.

Relevance: The SOA provides timely research on public policy issues. Our research advances actuarial knowledge while providing critical insights on key policy issues, and thereby provides value to stakeholders and decision makers.

Quantification: The SOA leverages the diverse skill sets of actuaries to provide research and findings that are driven by the best available data and methods. Actuaries use detailed modeling to analyze financial risk and provide distinct insight and quantification. Further, actuarial standards require transparency and the disclosure of the assumptions and analytic approach underlying the work.

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