



To: Contributing Employers

From: Board of Trustees of the American Federation of Musicians and Employers' Pension Fund

Re: Withdrawal of Application to Reduce Benefits under the Multiemployer Pension Reform Act

Date: April 14, 2021

We are pleased to inform you that, on March 17, 2021, the Board of Trustees of the American Federation of Musicians and Employers' Pension Fund (AFM-EPF/Plan) withdrew its application to reduce benefits under the Multiemployer Pension Reform Act of 2014 (MPRA). As a result, the AFM-EPF's proposed MPRA benefit reductions will not take effect.

## What's Next

The withdrawal of the MPRA application was made possible by the enactment of the American Rescue Plan Act of 2021 (ARPA), which includes financial assistance for the AFM-EPF and many other financially troubled multiemployer pension plans. This financial assistance is intended to provide the Plan with the amount required for the Plan to pay benefits for the next 30 years, through March 31, 2051, without any benefit reductions. ARPA is structured to provide qualifying multiemployer pension plans with lump-sum grants that do not need to be repaid.

The federal Pension Benefit Guaranty Corporation (PBGC) is charged with issuing regulations detailing how ARPA's pension relief provisions will be implemented. These regulations are important because the regulators' interpretations will determine whether the legislation will provide enough money to pay benefits through 2051 or beyond. Plan representatives have met with the regulators and will continue to advocate for regulations that accomplish the purpose of ARPA, which is to be a long-term solution for financially troubled plans.

The PBGC regulations will also determine when the AFM-EPF can apply for financial assistance under ARPA. The law directs the PBGC to issue regulations for the application process by July 9, 2021. We intend to apply as soon as we can.

## Stay Informed

Moving forward, we will continue to share news and information about the status of the PBGC regulatory process, as well as the process and timeline the Plan must follow to apply for the financial assistance under ARPA, as it becomes clearer. Additional information about these and other topics is available on the Frequently Asked Questions page under the Stay Informed tab on the Plan website ([www.afm-epf.org](http://www.afm-epf.org)).

In addition, we have enclosed an **Employer Address Update Form**, if needed. If someone else in your organization should be receiving information directly from the Fund Office, please be sure to use this form to provide the necessary information.

## American Federation of Musicians and Employers' Pension Fund

**PLEASE HELP US GET OUR MAILINGS TO THE RIGHT PERSON AT YOUR ORGANIZATION.** Was this mailing sent to an incorrect address? Should this mailing have been sent to someone other than you? Should this mailing have been sent to someone in addition to you? Are you planning on moving soon? If the answer is yes to any of these questions, please contact us to update your company contact information.

Email a completed copy of this form to us at [AddressUpdates@afmepf.org](mailto:AddressUpdates@afmepf.org)

Or, send us your update through the 'Contact Us' feature on our web site [www.afm-epf.org](http://www.afm-epf.org)

Or, telephone us at 212-284-1311

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To update our mailing list, we need the following information:

Employer Company Name: \_\_\_\_\_

Employer code: (from above the address on the envelope): \_\_\_\_\_

Employer Telephone Number: \_\_\_\_\_

**Update Address to:** \_\_\_\_\_

\_\_\_\_\_

**Add these names to mailing list:**

<b>Name</b>	<b>Title</b>	<b>Email</b>
_____	_____	_____
_____	_____	_____
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**Remove these names from mailing list:**

<b>Name</b>	<b>Title</b>	<b>Email</b>
_____	_____	_____
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(If necessary, please attach additional sheets)

