



To: AFM, AFM Locals, and Participants and Beneficiaries Receiving Benefits
From: Board of Trustees of the American Federation of Musicians and Employers' Pension Fund
Date: April 2, 2025

Enclosed are two legally required annual notices – the **Annual Funding Notice** and the **Notice of Critical Status**. Both contain important information about the financial status of the American Federation of Musicians and Employers' Pension Fund (“AFM-EPF” or “the Plan”).

In August 2024, the Plan received approximately \$1.5 billion in Special Financial Assistance (“SFA”) through the American Rescue Plan Act (“ARPA”). The enclosed Annual Funding Notice shows the Plan’s funded status as of January 1, 2024 (the *beginning* of the Plan’s fiscal year that ended December 31, 2024). At that time, the Plan was 45.9% funded. However, this **does not** take into account the SFA that we received in August 2024. **With SFA, the funded percentage for the Plan would be approximately 88% for the 2024 Plan year.**

The enclosed Notice of Critical Status reports the Plan’s condition as of the Plan year that began January 1, 2025.* Under the rules for receiving SFA, the Plan is deemed to be in “critical” status through the Plan Year ending 2051. During the period that the Plan is deemed to be in “critical” status, no matter its financial health, the Plan is required to provide a Notice of Critical Status annually, and the Plan’s Annual Funding Notices will describe the Plan as in “critical” status.

Stay Informed

- Visit the Plan’s website at www.afm-epf.org and review the Frequently Asked Questions and other resources available under the “Stay Informed” menu for the most up-to-date information.
- To ensure you receive Plan communications, please register on the website and provide your current contact information to the Fund Office. If you’ve already registered, you can check that your information is up to date by logging into the Participant Portal and clicking “Profile & Settings.”
- Registering on the Plan’s website will sign you up for the *Pension Fund Notes* email newsletter, which contains the latest news and information from the Plan. An archive of past issues is available on the website under the “Stay Informed” menu.

The Fund Office is available to answer questions regarding this notice:

- Send a message using Contact Us on the Fund’s website at www.afm-epf.org
- Send a message to PensionSupport@afmepf.org
- Call (212) 284-1311 or (800) 833-8065

Thinking about applying for your pension benefit? You can complete Part 1 of the pension application online. Learn more in the January 2024 issue of *Pension Fund Notes* (visit www.afm-epf.org then click on the “Stay Informed” tab at the top of the page, select “*Pension Fund Notes*” and open the January 2024 issue).

*As a reminder, this information is now based on a January 1 to December 31 fiscal year and is being sent in April. This is because the Fund changed its fiscal year in 2022 (called the “Plan Year”) from an April 1 to March 31 period to a January 1 to December 31 period. This change **does not** affect how your benefits are calculated since that was always based on the calendar year, not the Plan Year. The change is solely for the Fund’s financial recordkeeping and reporting.