

Pension Tips

When Retirement Is Down the Road

Even if you're years from retiring, it's a good idea to learn about your pension ahead of time. Here are three things you can do right now!

Your Pension Basics

The American Federation of Musicians and Employers' Pension Fund (AFM-EPF) is a defined benefit pension plan, which pays a monthly amount until you die. Then, depending on the option you choose at retirement, benefits may continue for your spouse or other joint annuitant's lifetime. (A lump sum is paid instead if your benefit is \$5,000 or less at retirement.)

Tip #1: Designate or Update Your Beneficiary

If you die before receiving benefits and you are not married at that time, death benefits are not paid unless you have a beneficiary form on file with the Fund Office. Check your designation and add or change a beneficiary by following these steps:

1. Visit www.afm-epf.org.
2. Log into the Participant Portal, then click Beneficiary information to view your current beneficiary designations.
3. To obtain a Pre-retirement Death Benefit Beneficiary Designation Form, complete it for the first time, or change a previous Form, click Participants, then Applications & Forms.
4. Fill out the Pre-retirement Death Benefit Beneficiary Designation Form and return it to the Fund Office.

Tip #2: Review Annual and Interim Covered Earnings Reports

1. Look over these reports frequently to make sure they're accurate. Interim reports are posted quarterly.
2. If you notice a discrepancy on a covered earnings report, you can fill out a Covered Employment Correction Claim Form at www.afm-epf.org (Participants > Applications & Forms > Participant, Beneficiary & Payee Forms).

While you have three years to address any missing or incorrect contributions, it's much harder to do so the more time that passes. You can view past years' Covered Earnings Reports in the Participant Portal on www.afm-epf.org.

Tip #3: Estimate Your Pension Benefit

The Fund's Pension Estimator tool is a great way to get an estimate of your future benefit. Remember, your pension is just one part of a healthy retirement plan.

1. Log in to the Participant Portal at www.afm-epf.org and click Pension Estimator to use the tool.
2. Choose a pension start date between age 55 and your required beginning date (for most people, this is age 72).
3. You also have the option to enter expected future contributions to get an idea of how they will affect your pension benefit.

Divorced? Here's what you need to do – ASAP!

If you get divorced, the terms of your divorce may affect your pension benefit. Make sure the Fund Office has copies of your divorce decree and property settlement agreement on file, as soon as possible.

Learn more on www.afm-epf.org.

We have tried to make this description clear and straightforward, but it of course cannot contain a full restatement of the Plan. If there is any conflict between this document and the Plan, or a matter is not fully addressed in this document, the terms of the Plan will control. If you have questions about any of the information in this document, contact the Fund Office by sending an email using Contact Us on the Plan's website at www.afm-epf.org or by calling (212) 284-1311 or (800) 833-8065 extension 1311.

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