

Notice of Benefit Changes

The following benefit changes modify the Pension Plan Summary Plan Description (SPD) dated December 2019.

Here is a summary of the changes:

1. The Trustees amended the Plan to exclude 2023 for Break-In-Service calculations for Active Participants working under TV/Theatrical contracts from 2019-2023.
2. The Trustees amended the definition of Annuity Starting Date for Total Disability Pensions.

These changes are described in detail below. Keep this document with your SPD and other important Pension materials.

The Details (Summary of Material Modifications):

1. Pension Plan Amended to Prevent Breaks in Service for Calendar Year 2023

The Trustees amended the Pension Plan to prevent Active Participants who had Covered Earnings reported to the Plan under the Television and Theatrical Contracts between 2019 and 2023 from incurring a One-Year Break in Service (defined on page 12 of the SPD) in Calendar Year 2023, if they failed to earn at least \$10,000 in that year. If, but for the amendment, an Active Participant would have had a One-Year Break in Service in Calendar Year 2023, then 2023 will be disregarded in determining whether the Participant had a Permanent Break in Service (also defined on page 12 of the SPD).

In other words, for these Participants, the year 2023 will be treated in the same manner as if the \$10,000 threshold were met. Take, for example, a performer with the following earnings pattern:

Year	Pension Wages	Pension Credit Earned?	Break in Service?
2017	\$25,000	Yes	No
2018	\$25,000	Yes	No
2019	\$25,000	Yes	No
2020	\$25,000	Yes	No
2021	\$7,000	No	Yes – Year 1
2022	\$7,000	No	Yes – Year 2
2023	\$0	No	Grace Year
2024	\$7,000	No	Yes – Year 3
2025	\$7,000	No	Yes – Year 4

SAG•Producers

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Even though there have been 5 consecutive years without earning a pension credit, the performer has not incurred a Permanent Break in Service. If the performer earns a Pension Credit in 2026, that performer will gain Limited 5-Year Vesting status. If the performer earns less than \$10,000 in 2026, they will incur a permanent Break in Service at that time.

2. Total Disability Pension Annuity Starting Date Amended

Participants who became totally disabled on or after January 1, 1996 and before January 1, 2025 (as determined by the Social Security Administration), the Retroactive Annuity Starting Date, as used in Appendix B, for the Disability Pension shall be the first of the month following the date the Participant became totally disabled as determined by the Social Security Administration, provided that the Participant submits the Social Security Disability Award and their completed application for a Disability Pension by October 31, 2025. If the application is submitted after that date, their Annuity Starting Date will follow the “later of” rules described below.

For Participants who become totally disabled on or after January 1, 2025 (as determined by the Social Security Administration), the Retroactive Annuity Starting Dates for the Disability Pension shall be the first of the month following the date the Participant becomes totally disabled (as determined by the Social Security Administration), provided that the Participant files their completed application for the Disability Pension with the Plan Office within 90 days of receipt of their Social Security Disability Award. If the Participant does not file their completed application for a Disability Pension within the 90-day period following receipt of the Social Security Disability Award, for disabilities occurring on and after January 1, 2025, their Disability Pension shall commence as of the first of the month following the latest of the date on which the Participant (i) notifies the Plan Office of their Social Security Disability Award, (ii) submits the Social Security Disability Award, and (iii) submits their completed application for a Disability Pension.

If you have any questions regarding the changes described in this notice, please contact the Pension Plan.

You should take the time to read this notice carefully and share it with your family. It is very important that you retain this notice, which is intended to serve as a Summary of Material Modification (SMM) to the Pension Plan, with the 2019 SPD, Plan Document and prior notices issued after the SPD. While every effort has been made to make the SMM as complete and as accurate as possible, it does not restate the existing terms and provisions of the Pension Plan other than the specific terms and provisions it is modifying. If any conflict should arise between this summary and the terms of the SPD or the Plan Document (other than with respect to the specific terms and provisions this summary is modifying), or if any point is not discussed in this summary or is only partially discussed, the terms of the applicable SPD and Plan Document will govern in all cases. The Board of Trustees or its duly authorized designee reserves the right, in its sole and absolute discretion, to interpret and decide all matters under the Pension Plan. The Board also reserves the right to amend, modify or terminate the Plan as set forth on page 49 of the SPD.