

Retirement Process Timeline

Applicable to the Pension Plan and the IAP:



6-12 MONTHS BEFORE RETIREMENT

- ▶ Plan and research your retirement options and eligibility.
- ▶ Contact the Plans for a benefit estimate.
- ▶ Decide on your desired Retirement Date.



3-6 MONTHS

BEFORE RETIREMENT

- ▶ Request an initial one-page Retirement Application declaring your intent to retire and lock-in a Retirement Date.
- ▶ Complete your retirement application.
- ▶ Gather required documents.
- ▶ Apply for Medicare Parts A and B, if age 65 or older.



2 MONTHS

BEFORE RETIREMENT

- ▶ Your Retirement Application is due.

For example, if your desired Retirement Date is June 1st, your retirement application must be submitted no later than March 31st. You may submit your application as early as six months before your desired Retirement Date.

- ▶ Your Benefit Election Package will be sent approximately two months before your selected Retirement Date, but only after receiving your initial Retirement Application.
 - ▶ Schedule appointment with a retirement counselor after receiving your Benefit Election Package



30 DAYS

BEFORE RETIREMENT

- ▶ Benefit election and retirement forms are due.
- ▶ Required legal documentation is due.
- ▶ Any election changes must be made prior to your retirement date.



RETIREMENT DATE

- ▶ Receive your first monthly Pension Plan payment.



0-2 MONTHS

AFTER RETIREMENT

- ▶ Relax! No working in the motion picture Industry during this period.
- ▶ Your IAP retirement affidavit will be sent to you at the end of this period.



AFTER 2 MONTHS

NO-WORK PERIOD

- ▶ Your IAP lump sum payment will be sent within two weeks following receipt of your retirement affidavit.
 - ▶ You may return to work in the Industry, but your monthly pension benefit may be suspended if you work 50 hours* in a Payroll Month.

In the event there is an inconsistency between this written communication and the provisions of the Pension Plan and IAP Trust Agreement, the provisions of the Pension Plan and IAP Trust Agreement shall govern.

**New rule effective December 22, 2019.*

REV 01-13-22



Motion Picture Industry Pension and Health Plans