



AMERICAN GUILD *of* MUSICAL ARTISTS

**Dear AGMA Artists:**

---

AGMA is happy to report that on April 17, Trustees of the AGMA Retirement and Health Funds gave final approval to allow individual emergency loans and withdrawals from members' accounts. AGMA had been seeking such authorization since the passage of the CARES Act in March.

Under rules to be implemented by the Plan Manager, participants will be allowed to obtain a loan of up to 50% of the value of their retirement balance or withdraw up to 100% of their retirement balance, less any valuation holdback. The maximum loan or withdrawal is \$100,000.

**This program will go into effect May 1, and the AGMA Retirement Fund will be sending out the details of the program and information on how to apply.**

We encourage members to consult their tax advisor or accountant for further advisement. For more information, please contact the Funds directly [here](#).

We want to take this opportunity to share additional updates with AGMA members. AGMA, alongside our DPE affiliate unions representing arts, entertainment, and media professionals, remains committed to working with Congress to provide continued economic support for creative professionals. In the following joint statement, we urge them to enact a number of priorities in the next COVID-19 related legislation.

[Read Joint Statement](#)