IATSE NATIONAL BENEFIT FUNDS

HEALTH • 401(k) • ANNUITY • VACATION • PENSION

# NATIONAL PENSION FUND

## PLAN C

### Summary Plan Description

## Pension Fund Board of Trustees

## From the Board of Trustees

February 2009

Dear Participant:

We are pleased to present this revised booklet about the IATSE National Pension Fund's Pension Plan C (referred to in this booklet as the *Plan* or "Plan C"). This booklet contains a summary of the rules and regulations of the *Plan* and provides important updated information about your pension, including:

- when you can participate in the *Plan*
- how your pension is determined
- the various types of pensions available
- when you are eligible to receive a pension, and
- other *Plan* features.

We encourage you to read this booklet carefully. The Pension Plan is an important part of your future income, and you should fully understand how it works and what it will mean to you at retirement. To help you understand the defined terms used in this booklet, they are italicized throughout, featured in the "Terms You Should Know" box at the start of each section and included in the glossary that starts on page 42. Since the Pension Plan may also provide income to your spouse or other beneficiary in the event of your death, be sure to share this booklet with whomever you designate as your beneficiary.

After reading this booklet, if you have questions about the *Plan* or would like more information, contact the Fund Office. You can reach the Fund Office by phone at 212-580-9092 or 1-800-456-3863 or by mail at 417 Fifth Avenue, 3rd Floor, New York, NY, 10016-2204. A staff member will be pleased to assist you with any questions or concerns you may have.

The Board of Trustees

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# Introduction

The IATSE National Pension Fund (referred to in this booklet as the "Fund") was set up to provide benefits to eligible participants. It was established on May 31, 1957, as the result of various *collective bargaining agreements* with the International Alliance of Theatrical Stage Employes, Moving Picture Technicians, Artists, and Allied Crafts of the United States and Canada (the *Union).* These *collective bargaining agreements* are contracts between employers and the *Union* that, among other things, require the employers to contribute to the Pension Fund on behalf of *employees* who are covered by the IATSE National Pension Plan C (referred to in this booklet as the *Plan* or "Plan C").

**The *Plan* is completely funded through the IATSE National Pension Fund; you are neither required nor permitted to make contributions to the *Plan.***

Pension Plan C was established on January 1, 2002. Since the rules and regulations of the *Plan* were approved in 2002, the *Plan* has been amended and modified. The latest revisions to the *Plan* were made in April 2008, and additional amendments are likely as circumstances change. If you have stopped working or *retired,* your benefits will be governed by the *Plan* rules in effect at the time you left *covered employment.* Please contact the Fund Office for further information.

**We've tried to explain things in everyday language, but you will come across some words and phrases that have specific meanings within the context of the *Plan.* To help you understand them, they are italicized throughout, featured in the "Terms You Should Know" box at the start of each section and included in the glossary that starts on page 42.**

The *Plan* is completely funded through the IATSE National Pension Fund; you are neither required nor permitted to make contributions to the *Plan.* It is administered by a Board of Trustees consisting of representatives appointed by the *Union* and the *contributing employers.* The Board of Trustees acts on behalf of you and your fellow *Plan* participants to manage all aspects of the Fund's operations.

**NOTE:** If you are a former participant in a pension plan that merged into Plan C (e.g., the Local 545 Pension Plan, the Local 161 Pension Plan or the Local 182 Pension Plan), please contact the Fund Office as different rules may apply with regard to your participation and eligibility for benefits under the *Plan.*

# Pension Plan Highlights

This section summarizes key features of the *Plan*. You can find the details in the following pages.

| | |
|---|---|
| **Joining the Plan** | You become a participant in the *Plan* on the first January 1 or July 1 after you:<br>• complete a 12-month period as an *employee* of an employer that is required to make contributions to the *Plan,* and<br>• work at least 75 days in *covered employment* during that period. |
| **How Employment Counts** | The *Plan* recognizes all your employment for which an employer is required to contribute to the *Plan* on your behalf. This is known as *covered employment*. |
| **Benefit Amount** | Your pension is calculated under a formula that takes into account your years of service under the *Plan* and employer contributions made on your behalf.<br>The amount of your benefit may be reduced if you choose to start receiving payments before *normal retirement age* and/or select a payment option that provides benefits to your *spouse* following your death. |
| **Types of Pension** | The type of benefit you receive depends on your age and the amount of *pension credit* you have earned. Available pensions are:<br>• normal pension<br>• *early retirement* pension<br>• disability pension<br>• vested pension.<br>If you worked in *covered employment* under another plan in addition to this one, you may be eligible for a combined pension or a partial pension. |
| **Forms of Payment** | How your pension is paid depends on whether you are married when you retire.<br>• **If you are not married,** your pension is generally paid as a single life annuity with a 60-month payment guarantee.<br>• **If you are married,** your pension is generally paid as a husband-and-wife 50% pension, under which you receive a reduced monthly amount for life, with 50% of that reduced monthly amount continuing to your *spouse* if he or she survives you. You also have the option of electing a husband-and-wife 75% pension or the single life annuity with a 60-month payment guarantee. |
| **Survivor Benefits** | If you die before you retire but after you qualify for a vested pension, your surviving *spouse* and/or *beneficiary* may be eligible for a benefit from the *Plan*. |
| **Who Pays for the Plan** | Employers make all contributions to the Pension Fund, as determined by the applicable *collective bargaining agreements* in effect. You are neither required nor permitted to make contributions to the *Plan*. |

# Eligibility and Participation

### Terms You Should Know…

- **Contributing employer** is an employer that has signed a *collective bargaining agreement* with the International Alliance of Theatrical Stage Employees, Moving Picture Technicians, Artists, and Allied Crafts of the United States and Canada (the *Union)* or any local union chartered by or affiliated with the *Union* (an *affiliated local*).

- **Covered employment** is work for which a *contributing employer* is required to contribute to the Pension Fund on your behalf under Plan C.

- **Employee** is someone who works for an employer that contributes to the Pension Fund as required by a *collective bargaining agreement* and includes full-time Fund *employees.* Office and clerical *employees* and duly elected or appointed officers of an *affiliated local* are also eligible to participate in the *Plan* if the *affiliated local* makes contributions on behalf of those officers and *employees.*

- **Vested** means you have a nonforfeitable right to receive a future benefit from the *Plan,* even if you leave *covered employment* before you retire.

## Who's Eligible

You are eligible to participate in Pension Plan C if you work for a *contributing employer* in *covered employment.*

## When Participation Starts

Your participation in the *Plan* starts on the first January 1 or July 1 following the end of a period of 12 consecutive months in which you complete at least 75 days of work as an *employee* in *covered employment.*

**Example.** You began work in *covered employment* on March 15, 2006. By March 15, 2007, you have worked 12 consecutive months, including 105 days in *covered employment.* Your participation in the *Plan* becomes effective on July 1, 2007.

## Naming a Beneficiary

When you become eligible to participate in the *Plan,* you will need to name a *beneficiary.* If you are not married, you can name anyone you want as your *beneficiary,* and you may change your *beneficiary* designation at any time before you retire. If you are married, or marry before your benefits commence, your *spouse* is automatically your *beneficiary.* To designate someone else, you must have your *spouse's* written, notarized consent.

If you want to change your *beneficiary,* or if there is a change in your marital status, please notify the Fund Office immediately. A change of *beneficiary* takes effect only when you complete a beneficiary designation form and it is received by the Fund Office. You can obtain a form online at www.iatsenbf.org or by contacting the Fund Office at 212-580-9092 or toll-free at 1-800-456-3863 if you call from outside New York City.

You can also change your *beneficiary* when you apply for a pension by completing the appropriate section of your pension application form.

**Keep the Fund Office Informed**

**In order to ensure fast and accurate pension payment and other services related to your pension, it is important that the Fund Office have the most up-to-date information on file for you. In particular, you must notify the Fund Office directly whenever you and/or your *spouse:***

- **change your name**
- **change your postal address**
- **change your email address**
- **change your telephone number**
- **change your marital status (marriage, legal separation or divorce)**
- **die.**

## When Participation Ends

Once participation starts, it continues for as long as you maintain sufficient employment with a *contributing employer*. Participation ends on the last day of the calendar year in which you experience a *one-year break in service* (defined on page 9) unless you are *vested.* You become *vested* once you have five years of *vesting credit* (defined on page 7) or five years of *pension credit* (defined on page 6).

**Being *vested* means you have a non-forfeitable right to a pension at retirement. You become *vested* once you have five years of *vesting credit* or five years of *pension credit.***

After participation ends, in order to be reinstated as a participant in the *Plan,* you must again meet the participation requirements described on page 3.

# How Your Service Counts Under the Plan

### Terms You Should Know...

- **Contribution date.** An employer's *contribution date* is the first date for which that *contributing employer* is required to contribute to the Pension Fund for any *employee.* Your *contribution date* is the employer *contribution date* of the first employer that contributes to the Fund on your behalf.
- **Pension credit** is your years, or fractions of years, of work in *covered employment* as determined by the provisions of the *Plan.*
- **Vesting credit** is your years of work in *covered employment* that are used to determine your *vesting* status, or whether or not you have a nonforfeitable right to a pension benefit under the *Plan.*

Your service is used to determine the type of pension benefit you are eligible for as well as the amount of your benefit. This section gives you important information about how your employment counts as service under the *Plan.*

**The Fund uses "calendar years" for measuring *pension credit* and *vesting credit*. The calendar year begins January 1 and runs through December 31.**

Your employment counts two ways under the *Plan:* as *pension credit* and *vesting credit.*

- **Pension credit** is used to determine eligibility for certain benefits. *Pension credit* includes your full and partial years of service.
- **Vesting credit** is used to determine your right to a pension.

**Your *contribution date* is the employer *contribution date* of the first employer that contributes to the Fund on your behalf.**

## Pension Credit

Your years of *pension credit* are used to determine your eligibility for a pension. You receive *pension credit* for each calendar year in which you work in *covered employment* in accordance with the following schedule:

| DAYS FOR WHICH CONTRIBUTIONS ARE PAYABLE IN A CALENDAR YEAR | PENSION CREDIT EARNED |
|---|---|
| 1–11* | 1/20 |
| 12–22* | 2/20 |
| 23–33* | 3/20 |
| 34–44* | 4/20 |
| 45–55 | 5/20 (1/4 Year) |
| 56–66 | 6/20 |
| 67–77 | 7/20 |
| 78–88 | 8/20 |
| 89–99 | 9/20 |
| 100–110 | 10/20 (1/2 Year) |
| 111–121 | 11/20 |
| 122–132 | 12/20 |
| 133–143 | 13/20 |
| 144–154 | 14/20 |
| 155–165 | 15/20 (3/4 Year) |
| 166–176 | 16/20 |
| 177–187 | 17/20 |
| 188–198 | 18/20 |
| 199–209 | 19/20 |
| 210 or more | 20/20 (1 Year) |

* If you work fewer than 45 days in *covered employment* in a calendar year, you will not be credited for any *pension credit* for that year unless you earn one year of *vesting credit* in that calendar year under other provisions of the *Plan.*

## Vesting Credit

*Vesting credit* is used to determine your vesting status (that is, whether or not you have a nonforfeitable right to a pension benefit) under the *Plan.* You earn one year of *vesting credit* for each calendar year in which you work 75 days or more in *covered employment.* In addition, any days you work for a contributing employer in non-covered employment immediately before or after work in *covered employment* with the same employer will count toward the 75 days required for *vesting credit.* You will need to provide documentation to the Fund Office to earn credit for your work in non-covered employment; employers do not report non-covered employment to the Fund.

You are *vested* under the *Plan* when you earn five years of *vesting credit* or five years of *pension credit.* You become *vested* automatically when you reach *normal retirement age* (age 65, or your fifth anniversary of *Plan* participation, whichever is later) if you are a participant at that time. Once you are *vested,* you have a right to a pension benefit when you reach the required age; you cannot lose it.

On the other hand, if you do not have at least five years of *vesting credit* or five years of *pension credit,* and you have not reached *normal retirement age,* you are not *vested.* If you are not *vested,* you can lose your earned *pension credit* by having too many consecutive *one-year breaks in service* (see "Breaks in Service," page 9). If this happens, the *pension credit* you earned will not count toward determining your right to a pension or the amount of your pension.

**Please note** that you will not receive *vesting* and *pension credit* for years before January 1, 2002 (other than those credited under the combined pension or partial pension rules).

**Once you are *vested,* your right to a pension cannot be taken away from you even if you leave the industry before you actually retire. You're considered *vested* if you have at least five years of *vesting credit* or five years of *pension credit.***

## Earning Pension Credit During Military Service

You receive *pension credit* and *vesting credit* at the rate of five days per week for time away from your job for military service in the Armed Forces of the United States or Canada. In order to receive credit, you must return to *covered employment* when you're discharged from the service within the time required by the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA) and notify the Fund Office of your return and provide sufficient documentation of your military service.

**To make sure you get the credit you're entitled to for military service, be sure to notify the Fund Office promptly upon your return.**

**If you work for an employer that withdraws from the Plan.** If you work for a *contributing employer* that withdraws from the *Plan* sooner than five years after it is first required to contribute to the Fund, all *pension* and *vesting credit* attributable to that employer prior to the *contribution date* will be cancelled. In other words, your work with that employer prior to the employer's *contribution date* will not be taken into account in determining your *vesting* status, *pension credit* or the amount of your pension.

## Breaks in Service

### Terms You Should Know...

- **One-year break in service** occurs generally if you are not credited with 37½ days of *covered employment* or sufficient *pension credit* in a given calendar year.
- **Permanent break in service** occurs generally when you have five consecutive one-year breaks in service.

If your employment is interrupted before you are *vested,* you may have what is known as a break in service, and you may lose your accumulated *vesting credit* and *pension credit.* A break in service may also affect which benefit rate applies when you retire.

### One-Year Break in Service

You will incur a *one-year break in service* if you are credited with fewer than 37½ days of *covered employment* in any calendar year after your *contribution date.* If you incur a one-year break, but subsequently earn a year of *vesting credit* (75 days) before incurring a *permanent break in service,* your participation in the *Plan* will be restored on the following January 1 or July 1.

Certain types of leave will not result in a break in service. Solely for purposes of avoiding a break, you will receive credit for the hours of *covered employment* you would have completed if not for an absence due to any of the following:

- your pregnancy
- the birth of your child
- the placement of a child with you in connection with your adoption of this child
- caring for your child for a period immediately following birth or adoption
- your service as a full-time officer of the *Union* or any of its *affiliated locals.*

You will need to provide sufficient documentation to the Fund Office in order to receive credit for these absences. If the number of hours you would have completed cannot be determined, you will receive credit for each day of absence, up to a maximum of 37½ days. These days will be credited in the year your absence begins, if necessary, to avoid a break in service during that year. Otherwise, they will be credited in the following year.

**For the purposes of determining a partial (or combined) pension (see pages 17 and 18), you will incur a *one-year break in service* only if you incur a *one-year break in service* under both this *Plan* and a reciprocal (or related) plan.**

## Permanent Break in Service

If you are not *vested,* you incur a *permanent break in service* when you have five consecutive *one-year breaks in service.* If you incur a *permanent break in service,* you will no longer be considered a participant in the Plan, and you will forfeit all previously earned *pension credit* and *vesting credit.* Forfeited *pension credit* and *vesting credit* cannot be reinstated. If you return to *covered employment* after a *permanent break in service,* you must meet participation requirements as described on page 3 before you can again begin to earn *pension credit* as a new participant.

**If your employment is interrupted *before* you are *vested,* you may lose your accumulated *vesting credit* and *pension credit.* However, once you are *vested* (generally, once you have at least five years of *vesting credit* or five years of *pension credit),* you cannot lose your accumulated *vesting credit* and *pension credit.***

**Example.** You earn four years of *vesting credit* for work in *covered employment.* You then have three *one-year breaks in service* because you work fewer than 37½ days in each of the next three consecutive years. The following year you work 80 days in *covered employment.* Since you did not have five consecutive *one-year breaks in service,* you do not incur a *permanent break in service.*

# When You Can Retire and How Much You'll Receive

### Terms You Should Know...

- **Normal retirement age** is age 65 or your age at your fifth anniversary of *Plan* participation, whichever is later.
- **Retired** means you have stopped working in *covered employment.*

The *Plan* provides different types of pensions:

- normal pension
- *early retirement* pension
- disability pension
- vested pension.

You are entitled to only one type of pension under the *Plan,* which is determined based on your age and the amount of *pension credit* you have earned when you retire or otherwise leave *covered employment.*

**If you worked in *covered employment* under another *plan,* you may be eligible for a combined or partial pension (see pages 17 and 18).**

## Normal Pension

**Eligibility.** The *Plan* provides a normal pension for participants who retire at age 65 or older and earn at least 10 years of *pension credit.*

***Normal retirement age* under the *Plan* is age 65 or your fifth anniversary of *Plan* participation, whichever is later.**

**How a normal pension is calculated.** The monthly amount of your normal pension is 2.5% of the contributions paid or payable by a *contributing employer* on your behalf per calendar year, up to a maximum of 25 calendar years. If you received contributions for more than 25 calendar years, your benefit will be calculated based on the highest 25 years of contributions.

**Example.** You retire when you reach age 65 in 2017. Based on your work in *covered employment* shown below and a contribution rate of $7 per day, the amount of your normal pension is calculated as follows:

| PLAN YEAR | DAYS OF COVERED EMPLOYMENT | EMPLOYER CONTRIBUTIONS | 2.5% OF CONTRIBUTIONS |
|---|---|---|---|
| 2002 | 75 | $525 | $13.125 |
| 2003 | 90 | $630 | $15.75 |
| 2004 | 90 | $630 | $15.75 |
| 2005 | 150 | $1050 | $26.25 |
| 2006 | 175 | $1225 | $30.625 |
| 2007 | 200 | $1400 | $35.00 |
| 2008 | 175 | $1225 | $30.625 |
| 2009 | 250 | $1750 | $43.75 |
| 2010 | 150 | $1050 | $26.25 |
| 2011 | 150 | $1050 | $26.25 |
| 2012 | 200 | $1400 | $35.00 |
| 2013 | 125 | $875 | $21.875 |
| 2014 | 200 | $1400 | $35.00 |
| 2015 | 220 | $1540 | $38.50 |
| 2016 | 150 | $1050 | $26.25 |
| 2017 | 220 | $1540 | $38.50 |
| **Total** | | | **$458.50** |

**The monthly amount of your normal pension at age 65 is $458.50.**

**How a *protracted absence* affects your pension.** Your pension is determined under the terms of the *Plan* in effect at the time you leave *covered employment.* You are deemed to have separated from *covered employment* on the last day of work that is followed by two consecutive calendar years, during each of which you fail to work at least 37½ days in *covered employment.* Following such a separation, if you earn additional *pension credit,* an additional benefit is computed based on the terms of the *Plan* then in effect and added to the benefit accrued before the separation from *covered employment.* However, if you earn at least two additional years of *pension credit* following such a separation from *covered employment,* your benefit is computed in accordance with the terms of the *Plan* in effect when you again separate from *covered employment.*

## Early Retirement Pension

**Eligibility.** The *Plan* provides an *early retirement* pension for participants who want to retire before age 65. You are eligible for an *early retirement* pension once you:

- reach age 55, and
- earn at least 10 years of *pension credit.*

If you satisfy the service requirement but leave *covered employment* before you reach age 55, you can receive an *early retirement* pension when you reach age 55.

**How an early retirement pension is calculated.** Since an *early retirement* pension is generally paid over a longer period of time than a normal pension, the amount of the benefit is reduced. A monthly *early retirement* pension is calculated as follows:

| | |
|---|---|
| **Step 1** | Calculate your monthly normal pension. |
| **Step 2** | Reduce the monthly normal pension benefit by ½ of 1% (.005) for each month that you are younger than age 65 when payment begins. This is your reduction factor. |
| **Step 3** | Multiply your monthly normal pension by the reduction factor to calculate the amount of your *early retirement* reduction. |
| **Step 4** | Subtract your *early retirement* reduction from your normal pension. The result is your monthly *early retirement* pension (rounded up to the nearest five cents). |

**Example.** You retire at age 60 with 12 years of *pension credit*. Based on your work in *covered employment* shown below and a contribution rate of $8 per day, here's how your unreduced monthly normal pension would be calculated:

| PLAN YEAR | DAYS OF COVERED EMPLOYMENT | EMPLOYER CONTRIBUTIONS | 2.5% OF CONTRIBUTIONS |
|---|---|---|---|
| 2002 | 90 | $720 | $18 |
| 2003 | 125 | $1000 | $25 |
| 2004 | 75 | $600 | $15 |
| 2005 | 90 | $720 | $18 |
| 2006 | 175 | $1400 | $35 |
| 2007 | 200 | $1600 | $50 |
| 2008 | 125 | $1000 | $25 |
| 2009 | 200 | $1600 | $50 |
| 2010 | 220 | $1760 | $44 |
| 2011 | 150 | $1200 | $30 |
| 2012 | 220 | $1760 | $44 |
| 2013 | 175 | $1400 | $35 |
| 2014 | 250 | $2000 | $50 |
| 2015 | 150 | $1200 | $30 |
| 2016 | 150 | $1200 | $30 |
| 2017 | 200 | $1600 | $50 |
| **Total** | | | **$549** |
| **The monthly amount of your normal pension at age 65 is $549.** | | | |

Since your pension will begin at age 60 (60 months before age 65), your benefit is reduced, as follows:

| | |
|---|---|
| **Step 1** | $549 = Your monthly normal pension |
| **Step 2** | 60 x 0.005 = **0.3** = reduction factor |
| **Step 3** | 0.3 x $549 = $164.70 = *early retirement* reduction |
| **Step 4** | $549 – $164.70 = $384.30<br>**$384.30** = Your monthly *early retirement* benefit |

## Disability Pension

**Eligibility.** If you become *totally and permanently disabled* before age 65, you may be eligible to begin receiving a disability pension on the first day of the seventh month after your disability begins. To be eligible for a disability pension, you must:

- have at least 10 years of *pension credit,*
- have worked in *covered employment* for at least 75 days in the 24 months before your disability begins, and
- have been awarded Social Security disability benefits.

The Board of Trustees will ask you to submit initial proof plus proof of continued entitlement to Social Security disability benefits.

If you lose your eligibility for Social Security disability benefits before age 65, you must notify the Fund Office immediately and your disability pension will stop. Please note, however, that you may be eligible for an *early retirement* pension if you are at least age 55. In addition, you may be eligible for a normal pension once you reach age 65 if you earn enough years of *pension credit.* Failure to notify the Fund Office when your Social Security disability benefits stop could result in the reduction of any subsequent retirement benefits.

***Totally and permanently disabled*** **means that you've been awarded Social Security disability benefits. The Board of Trustees will ask you to submit initial proof plus proof of continued entitlement to Social Security disability benefits. If you lose your eligibility for Social Security benefits before you reach age 65, you are required to notify the Fund Office immediately.**

**How a disability pension is calculated.** A disability pension is calculated the same way as a normal pension. Even though you will start receiving benefits before age 65, there will be no reduction for early payments as is the case with an *early retirement* pension.

**Earnings by disability pensioners.** If you engage in any work while receiving a disability pension, you must notify the Fund Office by registered or certified mail within 15 days of beginning such work. If you fail to notify the Fund Office, the Trustees may disqualify you for the time that you worked as well as an additional 12 months after your work ends.

**Returning to work.** If you recover from your disability and return to work in *covered employment,* you can continue to earn credit toward a pension without any penalty.

## Vested Pension

**Eligibility.** The vested pension is a special type of pension that you may be eligible to receive at or after age 65. To be eligible for a vested pension, you must not be eligible for a normal pension, and you meet one of the following requirements:

- reach *normal retirement age* while a participant in the *Plan*, or
- earn at least five years of *vesting credit* or five years of *pension credit.*

**How a vested pension is calculated.** A vested pension is calculated the same way as a normal pension. The monthly amount is 2.5% of the contributions paid or payable by a *contributing employer* on your behalf per calendar year.

**Example.** You retire at age 65 with seven years of *pension credit*. Based on your work in *covered employment* shown below and at a contribution rate of $8 per day, here's how your vested pension would be calculated:

| PLAN YEAR | DAYS OF COVERED EMPLOYMENT | EMPLOYER CONTRIBUTIONS | 2.5% OF CONTRIBUTIONS |
|---|---|---|---|
| 2007 | 150 | $1200 | $30 |
| 2008 | 125 | $1000 | $25 |
| 2009 | 130 | $1040 | $26 |
| 2010 | 125 | $1000 | $25 |
| 2011 | 200 | $1600 | $40 |
| 2012 | 115 | $920 | $23 |
| 2013 | 125 | $1000 | $25 |
| **Total** | | | **$194** |

**The monthly amount of your vested pension at age 65 is $194.**

# If You Worked in Covered Employment Under Another Plan

You may be eligible for a combined pension or a partial pension if you worked in *covered employment* under another plan in addition to Pension Plan C.

## Combined Pension

### Terms You Should Know...

- **Related pension credit** is *pension credit* you maintain under Pension Plan B.
- **Combined pension credit** is your total *pension credit* under Pension Plan C plus your related *pension credit.* No more than one year of combined *pension credit* is counted in a given calendar year.
- **Related vesting credit** is *vesting credit* you accumulate and maintain under Pension Plan B.
- **Combined vesting credit** is your total *vesting credit* under Pension Plan C plus your related *vesting credit.* For years you work in *covered employment* under both Plan C and Plan B, your credited days under Plan B will be combined with your days under Plan C to determine whether you earn *vesting credit* for that year. No more than one year of combined *vesting credit* is counted in a given calendar year.

**Eligibility.** You are eligible for a combined pension if the total of your *pension credit* under Plan C and your *related pension credit* under Plan B entitles you to a pension under Plan C.

**Your years of *pension credit* from Plan B and Plan C can *never* exceed a combined total of 25 years of service credit. This limit applies even if you are eligible for a pension under Plan C without the credit from Plan B.**

**How combined vesting credit is calculated.** Your combined *vesting credit* is determined by adding your years of *vesting credit* under Plan C to your years of *related vesting credit* under Plan B.

In addition, you earn a year of *vesting credit* if your days credited under Plan C plus your *covered employment* credited under Plan B are sufficient to earn a *vesting credit.* For example, if in one year you are credited with 40 days under Plan C and 40 days under Plan B, you will earn a *vesting credit* for that year because your total exceeds 75 days, the minimum required to earn a *vesting credit.* However, you cannot earn more than one *vesting credit* in any one year.

**How a combined pension is calculated.** The monthly amount of your combined pension benefit payable under Pension Plan C is your accrued benefit based only on *pension credit* you earned under Pension Plan C. Your pension benefit under Plan C will be calculated in the same way as a normal (or early, vested or disability) pension; your Plan C benefit will be combined with any benefit you earned under Plan B. If you have more than 25 years of *combined pension credit,* your benefit will reflect the most recent 25 years.

**Example.** You are age 66 and have earned five years of *pension credit* under Pension Plan C and five years of *pension credit* under Pension Plan B, which makes you eligible for a normal pension under Plan C. The amount of your pension from Plan C, however, will be based solely on the five years of *pension credit* you earned under Pension Plan C. Your total pension will be the sum of your pension earned under Plan C and the amount credited for the five years under Plan B.

*Vesting* and *pension credit* with a related plan will be considered when determining whether you have separated from *covered employment* for purposes of a *protracted absence,* as described on page 13.

## Partial Pension

### Terms You Should Know...

**Reciprocal plan** is another pension plan with which Plan C has a reciprocal agreement regarding *pension credit* and *vesting credit.* Currently, Plan C has reciprocal agreements with the Local 798 Pension Plan and the Local 764 Pension Plan.

**Reciprocal service credit** is *pension credit* you accumulate and maintain under a *reciprocal plan.*

**Aggregate service credit** is the sum of your *pension credit* earned under this *Plan* and your *reciprocal service credit.* No more than one year of aggregate service credit is counted in any calendar year.

**Reciprocal vesting credit** is *vesting credit* you accumulate and maintain under a *reciprocal plan.*

**Aggregate vesting credit** is the sum of your *vesting credit* earned under this *Plan* and your reciprocal *vesting credit.* No more than one year of aggregate vesting credit is counted in any calendar year.

**Eligibility.** You may be eligible for a partial pension if you do not have enough *pension credit* or *vesting credit* under Plan C to earn a benefit because your employment was divided between Plan C and a *reciprocal plan* (currently, the Local 798 Pension Plan or the Local 764 Pension Plan).

You are eligible for a partial pension if:

- you would be eligible for any type of pension under Plan C if your *aggregate service credit* and *aggregate vesting credit* were treated as *pension credit* and *vesting credit* under Plan C,
- you have at least two years of *pension credit* under Plan C (including related *pension credit* maintained under Pension Plan B), and
- no other pension is payable to you from Plan C or from a *reciprocal plan* without applying the partial pension rules. However, you may elect to waive the other pension (from this or the reciprocal plan) in order to be eligible for a partial pension.

If you have service with a *reciprocal plan*, you must contact the Fund Office and provide documentation of reciprocal credit. The Fund Office does not automatically receive information from the reciprocal plans.

**For the purposes of a partial pension only, you will incur a *one-year break in service* only if you incur a *one-year break in service* under both Plan C and a *reciprocal plan*.**

**How a partial pension is calculated.** The monthly amount of your partial pension is calculated as follows:

| | |
|---|---|
| **Step 1** | Determine the amount of your pension under this *Plan* taking into account your *aggregate service credit.* |
| **Step 2** | Divide your *pension credit* under Plan C by your total *aggregate service credit.* |
| **Step 3** | Multiply the result from Step 2 by the pension amount determined in Step 1. The result is your monthly partial pension. |

**Example.** You retire at age 66 with four years of *pension credit* under Plan C and four years of *pension credit* under the Local 798 Pension Plan. Your monthly pension under Plan C using your *aggregate service credit* and based on contributions to Plan C is $680. Your partial pension is determined as follows:

| | |
|---|---|
| **Step 1** | $680 (Your monthly pension under Plan C) |
| **Step 2** | 4/8 = 0.5 (Your *pension credit* under Plan C divided by your *aggregate service credit)* |
| **Step 3** | 0.5 x $680 = **$340** = Your monthly partial pension |

# How Your Pension Is Paid

When you retire, the *Plan* will pay you benefits in either a standard or optional payment form. The way your pension is normally paid depends on whether you're single or married when payments start.

## Single Life Annuity with 60-Month Guarantee

If you are single when you retire, the standard form of payment is a single life annuity with a 60-month payment guarantee (that is, five years of payments are guaranteed). Under this payment method, you receive payments in equal monthly installments that begin when you retire and continue for your lifetime. If you die before receiving 60 monthly payments, the remainder of 60 payments will be paid to your designated *beneficiary*. If you die after the end of the 60-month period, all payments stop and no benefits are paid to your *beneficiary.*

This form of payment is also an option for married participants. See page 23 for more information.

**Example.** You are not married when you retire from *covered employment* and begin to receive monthly pension checks. At the time of your death, you have received 45 checks. The remaining 15 checks are paid to your *beneficiary.*

**If you are married, you must have your *spouse's* written, notarized consent to choose a payment form other than the husband-and-wife 50% pension.**

## Husband-and-Wife 50% Pension

If you are married when you retire, the standard form of payment is a husband-and-wife 50% pension. This form gives you a reduced monthly benefit during your lifetime. Upon your death, your *spouse* receives **50%** of the monthly benefit you were receiving, payable monthly for the rest of his or her life. You and your *spouse* must have been married for at least one year before your death in order for continuing benefits to be payable. After your *spouse* dies, no further benefits will be paid. If your *spouse* dies *before* you do, your monthly payments will "pop up" (increase) to the amount payable before the husband-and-wife reduction. After you die, no further payments will be made.

**You and your surviving *spouse* must have been married for at least one year before your death in order for a husband-and-wife pension to be payable to your *spouse* after your death.**

With a husband-and-wife 50% pension, your benefit is reduced to pay for the cost of continuing benefit payments to your *spouse* after your death. The amount of the reduction depends on your age and your *spouse's* age when payments to you begin.

- **For all pensions except a disability pension,** the reduced pension is 90% of the regular pension plus (or minus) four-tenths of one percent for each full year that your *spouse* is older (or younger) than you, to a maximum of 99%.
- **For disability pensions,** the reduced percentage is 82% of the regular pension plus (or minus) four-tenths of one percent for each full year that your *spouse* is older (or younger) than you, to a maximum of 99%.

**Example.** When you retire, you are 65 and your *spouse* is 62 (three years younger). If your normal pension is $1,000 per month, here's how your benefit and your *spouse's* benefit under the husband-and-wife 50% pension would be calculated:

| | |
|---|---|
| **Step 1** | 0.4% x 3 years = 1.2%<br>90% – 1.2% = 88.8% = Reduction to your benefit |
| **Step 2** | 0.888 x $1,000 = $888 = Your monthly benefit under the husband-and-wife 50% pension |
| **Step 3** | $888 x .50 = **$444** = Your surviving *spouse's* monthly benefit |

**You will receive a husband-and-wife 50% pension if you are married on the date your pension begins, unless you elect otherwise and your *spouse* consents in writing (as described on page 23).**

## Husband-and-Wife 75% Pension

This payment method is available to you as an option if you are married and your pension begins on or after January 1, 2008. It provides reduced monthly payments for your lifetime. Upon your death, your *spouse* will receive **75%** of the monthly benefit you were receiving, payable monthly for the rest of his or her life. After your *spouse* dies, no further benefits will be paid. If your *spouse* dies *before* you do, your monthly payments will "pop up" (increase) to the amount payable before the husband-and-wife reduction. After you die, no further payments will be made.

With a husband-and-wife 75% pension, your benefit is reduced to pay for the cost of continuing benefit payments to your *spouse* after your death. The amount of the reduction depends on your age and your *spouse's* age when payments to you begin.

- **For all pensions except a disability pension,** the reduced pension is 85% of the regular pension plus (or minus) six-tenths of one percent for each full year that your *spouse* is older (or younger) than you, to a maximum of 99%.
- **For disability pensions,** the reduced pension is 74% of the regular pension plus (or minus) five-tenths of one percent for each full year that your *spouse* is older (or younger) than you, to a maximum of 99%.

**Example.** When you retire, you are 68 and your *spouse* is 72 (four years older). If your normal pension is $1,200 per month, here's how your benefit amount under the husband-and-wife 75% pension would be calculated:

| | |
|---|---|
| **Step 1** | 0.6% x 4 years = 2.4%<br>85% + 2.4% = 87.4% = Reduction to your benefit |
| **Step 2** | 0.874 x $1,200 = $1,048.80 = Your monthly benefit under the husband-and-wife 75% pension |
| **Step 3** | $1,048.80 x .75 = **$786.60** = Your surviving *spouse's* monthly benefit |

## Lump-Sum Payment

If the monthly amount of your pension benefit is $50 or less, and the value of your accrued benefit does not exceed $1,000, your entire pension will be paid automatically in one lump sum.

## Electing a Payment Option

**If you are married.** If you're married, you may elect a payment form other than the husband-and-wife pension with your *spouse* as *beneficiary.* You may elect the single life annuity with a 60-month payment guarantee as described on page 20, with either your *spouse* or someone else as *beneficiary.* To do so, you must specify that you wish to receive an optional form of payment and/or designate a non-spouse *beneficiary* on the applicable form(s) (available from the Fund Office). Your *spouse* must provide written, notarized consent of your alternate payment form and/or your choice of *beneficiary,* and you and your *spouse* must sign the form within 180 days, but no less than 30 days, before your pension begins.

Your *spouse's* written, notarized consent is required for any subsequent change of *beneficiary* or payment form. If you have a court order of separation or abandonment, or you cannot locate your *spouse,* you do not need your *spouse's* permission to elect a form of payment other than the husband-and-wife 50% pension.

**If you are married, you have from 30 to 180 days before your first payment is scheduled to elect a form of payment other than the husband-and-wife pension. Keep in mind that to do so, you will need your *spouse's* written, notarized consent. Pension forms and other required paperwork are available from the Fund Office.**

**If you are single.** If you're single, your pension is paid automatically as a single life annuity with a 60-month payment guarantee. No other payment options are available.

**See "Applying for Benefits" on page 29 for information about how to complete your application, when payments will begin and how to defer your payment start date beyond your retirement.**

# If You Die Before You Retire

The primary purpose of the *Plan* is to provide income for you after you retire. However, the *Plan* also provides a measure of financial protection for your *spouse* or other *beneficiary* if you die before your payments begin.

**A preretirement surviving *spouse* pension pays benefits if you die after you've earned a *vested* right to a pension but before your benefit begins.**

## Preretirement Surviving Spouse Pension

A preretirement surviving *spouse* pension pays benefits if you die after you've earned entitlement to a pension but before your benefit begins. Under this special form of payment, your *spouse* will receive 50% of the pension you would have received if you had *retired* on the day before your death and applied for a pension as a single life annuity (not a reduced husband-and-wife pension). To qualify, you and your *spouse* must have been married for at least one year on the day you die. The benefit amount is based upon the benefits you had earned prior to your death.

- **If you die after you reach age 55 and have earned at least 10 pension credits,** your surviving *spouse* will receive 50% of the pension you would have received if you had *retired* on the day before your death with a single life annuity. Your surviving *spouse* will begin receiving pension benefits the month following the month in which you die.
- **If you die before you reach age 55 but have earned at least 10 pension credits,** your surviving *spouse* will receive a pension starting after the month you would have reached age 55. The amount of the pension will be 50% of the monthly pension you would have received if you had left *covered employment* on the day before your death, *retired* with an *early retirement* pension as a single life annuity once you reached age 55, and died on the last day of the month in which you reached age 55.
- **If you die before you reach age 65 and have not earned at least 10 pension credits, but you are *vested*,** your surviving *spouse* will begin receiving a pension after the month you would have reached age 65. The amount of the pension will be 50% of the monthly pension you would have received if you had *retired* the day before your death with a single life annuity.

## Preretirement Death Benefit

If you're not married or you are married but waived the surviving *spouse* annuity, the *Plan* will pay a preretirement death benefit to your designated *beneficiary* if you meet the age and service requirements for a pension, but die before benefit payments begin. Your designated *beneficiary* will receive 60 payments, starting the month following your death, in the monthly amount you would have received had you *retired* the day before your death.

If you have no written *beneficiary* designation on file with the Fund Office, or if your named *beneficiary* dies before you, pension payments will be made to your children or parents, in that order. If no such individual survives you, all further payments will end.

## Lump-Sum Death Benefit

If the monthly amount of the pension payable to your surviving *spouse* or other *beneficiary* is $50 or less, and the value of the pension or the remainder of the 60 payments (as the case may be) does not exceed $1,000, your surviving *spouse* will receive the benefit in one lump sum payment.

**The Fund Office must be notified, in writing, of the person you would like to designate as your *beneficiary.* See "Naming a Beneficiary" on page 3 for more information.**

## Reemployment After Retirement

If you return to *covered employment* after you retire, but before age 70½, your pension payments may be suspended if you work sufficient hours in "disqualifying employment," as described below. In general, disqualifying employment is any self-employment or employment with a *contributing employer* (that is, work in *covered employment)* in the theatrical, motion picture or television industry and within the geographic area covered under the *Plan.*

If your work after retirement does not result in a suspension, you will continue to receive benefits without penalty, regardless of your earnings. Your pension will be recalculated annually to take into account any additional *pension credit* earned.

**In general, disqualifying employment is any work in *covered employment* within the geographic area covered under the *Plan.* Your pension payments will not be suspended if you work in employment that is not considered disqualifying.**

### When Your Pension Is Suspended

The suspension rules that apply to you depend on whether or not you have reached *normal retirement age* when you work in disqualifying employment, as described below. *Normal retirement age* is 65 or your age at your fifth anniversary of *Plan* participation, whichever is later.

**Before normal retirement age.** Before *normal retirement age*, your pension will be suspended for any month you work a day of service in disqualifying employment. This includes days or shifts for which you were entitled to be paid even though no duties were performed (e.g., vacation, holidays, jury duty, etc.). In addition, your pension will be suspended for six consecutive months after any period in which you engage in disqualifying employment.

**If you fail to notify the Fund Office of employment that may be disqualifying, your pension may be suspended for up to an additional six months.**

**After normal retirement age.** After *normal retirement age*, but before age 70½, your pension will be suspended for any month you work eight or more days of service in disqualifying employment. This includes days or shifts for which you were entitled to be paid even though no duties were performed (e.g., vacation, holidays, jury duty, etc.). After you reach age 70½, your pension will not be suspended no matter how many hours you work in disqualifying employment.

## Benefit Payments Following Suspension

If your pension payments resume following a suspension due to disqualifying employment, there will be no adjustment to increase benefits for the period during which your benefits were suspended unless you earned additional *pension credit.* Any active increases during your reemployment only apply to credit you earn after such increases, unless you retire on or after April 1 of the year you reach age 70½.

**If your benefit starts before normal retirement age.** If your pension payments resume following a suspension due to disqualifying employment before *normal retirement age,* the benefit you receive when your benefits resume is subject to certain adjustments. For example, suppose you retire at age 60 with a reduced benefit (since you're retiring 60 months before age 65). You then return to work for 10 months and your pension is suspended. When your benefit resumes, the amount of your original benefit is reduced for only 50 months (60 months minus the 10-month suspension) rather than the original 60 months. In other words, reemployment before *normal retirement age* reduces the amount of your *early retirement* reduction by the number of months your benefit was suspended.

**Once you reach age 70½, your pension payments will not be suspended no matter how many days you work in disqualifying employment.**

**If you earn additional pension credit during your reemployment.** When your benefits resume, you will be entitled to your original benefit plus any additional amount you earned during your period of reemployment (reduced if payments begin before your *normal retirement age).* If you earn at least five consecutive years of *vesting credit* during your reemployment, your entire benefit (both your original benefit and your additional benefit) will be calculated based on your age when benefits resume regardless of how long benefits were suspended.

**Your pension payments will not resume until you notify the Fund Office that disqualifying employment has ended.**

## Suspension Recovery

You will be entitled to recover your suspended pension payments within the six-month period following the end of the calendar year of suspension if:

- you initially received the written consent of the *Union* to resume work in disqualifying employment and filed such approval with the Fund Office before the start of your disqualifying employment; and
- by the end of the calendar year in which you performed such work in disqualifying employment, you:
  - earned less than the Social Security maximum for that year, and
  - received Social Security benefits for each month that you engaged in such disqualifying employment.

## Applying For Benefits

When you're ready to retire and elect your pension, contact the Fund Office for the appropriate application forms. To make sure your benefit payments are not delayed, you must complete an application for a pension including all required documentation, as described in the application. You must send the completed application to the Fund Office at least three months before the date you expect benefit payments to begin. You can elect the form of payment you'd like to receive at least 30 but no more than 180 days before the date you want your pension to start. Once you make your election, you can change it at any time before payments start. However, once benefit payments begin, the form of payment cannot be changed.

**Early completion of your pension benefit application will avoid a delay in processing your application and payment of benefits.**

You may also log on to www.iatsenbf.org to find the forms you need to complete your pension application, as outlined below.

- Click "Participant" under the "Who Are You?" heading on the homepage.
- On the Participant page, click "Forms" towards the top of the page.
- Under the "Retirement Plans" heading, you will find the forms you need to apply for your pension, including a pension application form and a *beneficiary* designation form.
- Download, print and complete the pension application and *beneficiary* designation forms.
- Mail your completed application, along with all required documents (e.g. birth certificate, marriage certificate, etc.) to the Fund Office at the following address:

  IATSE National Pension Fund (Plan C)
  417 Fifth Avenue, 3rd Floor
  New York, NY 10016-2204

Within 90 days after your application is received, the Trustees will inform you whether your application is approved, denied or deferred. The Trustees will also notify you if additional information is needed to process your application. See the section called "Other Information You Should Know" for more information and steps on how to appeal a denied claim.

**You can elect the form of payment you'd like to receive at least 30 but no more than 180 days before the date you want your pension to start. Once you make your election, you can change it at any time before payments start.**

## When Payments Begin

If your application is approved, your pension will ordinarily be effective the first day of the month following the month after you filed your application.

As long as your application is approved, your pension payments will begin no later than 60 days after the end of the calendar year in which the latest of the following occurs:

- you reach *normal retirement age*
- you retire, or
- you reach the fifth anniversary of participation in the *Plan.*

## Deferred Payment

If you prefer, you can delay payments beyond your retirement. If you defer benefit payments past your *normal retirement age* (age 65 or your age at the fifth anniversary of participation in the *Plan,* whichever is later) and do not continue to work in *covered employment,* your pension will be calculated using the rules that were in effect when you reached *normal retirement age.* It will be actuarially adjusted to account for the payments you missed after reaching *normal retirement age.* You may also elect a retroactive lump sum. However, if you are married and have elected the husband-and-wife pension, you will need your *spouse's* permission to elect the lump sum.

If you continue to work in *covered employment* past your *normal retirement age,* your pension will include years of service and additional earnings after *normal retirement age.* However, it will not be adjusted to account for delayed payment or for any increases granted to pensioners while you continue to work in *covered employment.*

**Required starting date.** Your pension payments must begin no later than the April 1 of the year following the later of the year in which you reach age 70½ or the year you retire. If you are a 5% owner of a *contributing employer,* your pension payments must begin no later than the April 1 of the year following the year in which you reach age 70½.

# Other Information You Should Know

This section contains other important information you should know about the IATSE National Pension Fund.

## Appealing a Denied Claim

If your application for a benefit is denied, in whole or in part, you will receive written notice of that decision from the Board of Trustees within 90 days after receipt of your claim for benefits. If, due to special circumstances beyond the control of the Fund, more time is needed to process a claim, the claimant will receive a written notice, before the initial 90-day period expires, that the 90-day period has been extended for up to an additional 90 days, along with an estimate of the date on which a final decision is expected. The notice will explain all of the following:

- the specific reasons for the denial
- reference to the exact *Plan* provision(s) on which the decision is based
- what additional material or information is needed to process your application, and what procedure you should follow to get your application reviewed again, and
- a description of the Fund's review procedures and the applicable time limits, as well as a statement of your right to bring a civil action under *ERISA* following an adverse benefit determination on review.

If the Trustees deny your application, you have the right to apply for a review by the Board of Trustees. You must do this in writing within 60 days after you receive the application denial notice. Your request should state clearly the reasons for your appeal and should include any additional documents, records or other evidence that you believe should be considered in connection with your appeal. If you request it, you will be provided access to or copies of all documents, records or other information relevant to your appeal.

**If your application is denied, you can apply for a review of your application. You have 60 days to appeal from the date you receive notice that your application has been denied.**

The Trustees will make a full and fair review as soon as possible after your request is submitted. The decision following the review will be made by the Trustees at their next regularly scheduled meeting, unless your request is filed less than 30 days prior to the next meeting. If this is the case, the decision will be made at the next regularly scheduled Trustee meeting. If, due to special circumstances beyond the control of the Fund, more time is needed to process a claim, the decision may be made at the third meeting following receipt of such request and the claimant will receive a written notice in advance of any such extension. You will be notified in writing of the determination on review within five days after the determination is made. If an adverse benefit determination is made on review, the notice will explain the following:

- the specific reasons for the denial
- reference to the specific *Plan* provision(s) on which the decision is based
- a statement that the claimant is entitled to receive, upon request and free or charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits, and
- a statement describing the claimant's rights to obtain additional information regarding the *Plan's* appeals process, including a statement of the claimant's right to bring a civil action under section 502(a) of *ERISA*.

The decision of the Trustees on review shall be final and binding on all parties. Please note that you may not pursue any action in court until you have exhausted this claims procedure.

## Pension Benefit Guaranty Corporation

Your pension benefits under this multiemployer *Plan* are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by 100% of the first $11 of the monthly benefit accrual rate and 75% of the next $33. The PBGC's maximum guarantee limit is $35.75 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be $12,870.

The PBGC guarantee generally covers *normal* and *early retirement* benefits, disability benefits for disabilities that occurred before the *Plan* becomes insolvent, and certain annuity benefits for your survivors. The PBGC guarantee generally does not cover any of the following:

- benefits greater than the maximum guaranteed amount set by law
- benefit increases and new benefits based on plan provisions that have been in place for fewer than five years at the earlier of the date the *Plan* terminates or the time the *Plan* becomes insolvent
- benefits that are not vested because you have not worked long enough
- benefits for which you have not met all of the requirements at the time the *Plan* becomes insolvent
- non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

**The PBGC insures most vested benefits up to certain limits. For more information, call the PBGC at 1-202-326-4000 or visit their website at www.pbgc.gov. TTY/TDD users may call 1-800-877-8339.**

For more information about the PBGC and the benefits it guarantees, ask the Fund Office or contact the PBGC's Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C. 20005-4026 or call 1-202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 1-202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website at www.pbgc.gov.

## How Benefits Can Be Reduced, Delayed or Lost

There are certain situations under which benefits can be reduced, delayed or lost. Most of these circumstances are spelled out in the previous sections, but your benefits will also be affected if you or your *beneficiary:*

- do not file a claim for benefits properly or on time
- do not furnish the information required to complete or verify a claim
- do not have your current address on file with the Fund Office
- claim credit for service not reflected in the Fund's records without providing documentation (such as pay stubs) to support the claim.

## Assignment of Benefits

Benefits under the *Plan* are for your benefit only. They cannot be sold, transferred, assigned or pledged to anyone; nor are benefits subject in any manner to anticipation, alienation, encumbrance or charge. However, the *Plan* will comply with the following:

- a Qualified Domestic Relations Order (QDRO) that gives someone else a right to a portion of your pension, as described below.
- any offset permitted under Section 401(a)(13) of the Internal Revenue Code.

## Qualified Domestic Relations Orders (QDROs)

A QDRO is a court order or judgment that directs the *Plan* to pay benefits to your *spouse,* former *spouse,* child or other dependent in connection with child support, alimony or marital property rights. The Plan Trustees are required by law to follow the terms of QDROs. In addition, until the *Plan* has complied with the terms of the QDRO, the Board of Trustees may restrict the pension that is payable to you. These restrictions could also apply during any period when the Board of Trustees is determining whether a written order satisfies the QDRO requirements in the Internal Revenue Code.

You will be notified if the *Plan* receives a proposed QDRO with respect to your pension. For more information on QDROs, or to get a free copy of the procedures the Trustees follow in determining whether an order is qualified, contact the Fund Office.

## Incapacitation

If anyone is entitled to receive benefits from the *Plan,* and is judged by the Trustees to be physically or mentally incapable of handling personal affairs, the Trustees may pay the benefit to a legal representative or other person, as the Trustees deem in the best interest of the *beneficiary.*

## Compliance with Federal Law

The *Plan* is governed by regulations and rulings of the Internal Revenue Service and the Department of Labor, and current federal tax law. The *Plan* will always be construed to comply with these regulations, rulings and laws. Generally, federal law takes precedence over state law.

## Plan Change or Termination

The Trustees intend to continue the benefits described in this book indefinitely. However, the Trustees reserve the right, in their sole and absolute discretion, to terminate the *Plan* in whole or in part at any time; to modify or amend the *Plan* in whole or in part; and to change or discontinue the type and amounts of benefits offered by the Fund. If the *Plan* is ended, you will be fully vested in any benefit you have accrued to the extent then funded. *Plan* assets will be applied to provide benefits in accordance with the applicable provisions of federal law.

## Recovery of Overpayment

If for any reason benefit payments are made to any person from the Fund in excess of the amount which is due and payable for any reason including, without limitation, mistake of fact or law, reliance on any false or fraudulent statements, information or proof submitted by a claimant, or the continuation of payments after the death of a participant or *beneficiary* entitled to them, the Trustees (or the Plan Administrator or any other designee duly authorized by the Trustees) will have full authority, in their sole and absolute discretion, to recover the amount of any overpayment plus interest and costs. That authority includes, but is not limited to, the right to:

- reduce benefits payable in the future to the person who received the overpayment
- reduce benefits payable to a surviving *spouse* or other *beneficiary* who is, or may become, entitled to receive payments under the *Plan* following the death of that person, and/or
- initiate a lawsuit or take such other legal action as may be necessary to recover any overpayment, plus interest and costs, against the person who received the overpayment, or such person’s estate.

## Your Disclosures to the Plan

The information you give to the Fund Office, including statements concerning your age and marital status, affects the calculation of your benefits. If any of the information you provide is false, you may be required to indemnify and repay the *Plan* for any losses or damages caused by your false statements. Additionally, if the *Plan* makes payments as a result of false statements, the Fund Office may elect to pursue the matter by referring the matter to the appropriate authorities for a criminal investigation.

## Fund Administration

The Pension Plan is what the law calls a "defined benefit" pension program. Benefits are provided, in the amounts specified in the Plan Rules and regulations, from the Fund's assets. These assets are accumulated under the provisions of the Trust Agreement and are held in a Trust Fund for the purpose of providing benefits to participants and defraying reasonable administrative expenses. The Fund is administered by the Board of Trustees.

## Collective Bargaining Agreements/Contributing Employers

The *Plan* is financed by contributions paid to the Fund by employers as required under the various *collective bargaining agreements* (CBAs) negotiated with the International Alliance of Theatrical Stage Employes, Moving Picture Technicians, Artists, and Allied Crafts of the United States and Canada and its *affiliated locals.* You are not required or permitted to contribute to the *Plan.*

Copies of applicable *collective bargaining agreements* may be obtained upon written request to the Fund Office, and they are available for examination during normal business hours at the Fund Office. In addition, a complete list of bargaining units participating in the Fund may be obtained upon written request to the Fund Office and is available for examination by covered persons and beneficiaries during normal business hours at the Fund Office. The Fund Office may charge a reasonable amount for copies.

Participants and their beneficiaries may also receive from the Fund Office, upon written request, information as to whether a particular employer or *employee* organization is participating in the Fund and, if the employer or *employee* organization is participating, its address.

## Plan Interpretation

The Board of Trustees and/or its duly authorized designee(s) has the exclusive right, power, and authority, in its sole and absolute discretion, to administer, apply and interpret the *Plan,* including this booklet, the Trust Agreement and any other *Plan* documents, and to decide all matters arising in connection with the operation or administration of the Fund or Trust. Without limiting the generality of the foregoing, the Board of Trustees and/or its duly authorized designee(s) shall have the sole and absolute discretionary authority to do any of the following:

- take all actions and make all decisions with respect to the eligibility for, and the amount of, benefits payable under the *Plan*
- formulate, interpret and apply rules, regulations and policies necessary to administer the *Plan* in accordance with the terms of the *Plan*
- decide questions, including legal or factual questions, relating to the calculation and payment of benefits under the *Plan*
- resolve and/or clarify any ambiguities, inconsistencies and omissions arising under the *Plan,* including this book, the Trust Agreement or other *Plan* documents
- process and approve or deny benefit claims
- determine the standard of proof required in any case.

All determinations and interpretations made by the Board of Trustees and/or its duly authorized designee(s) are final and binding upon all participants, beneficiaries and any other individuals claiming benefits under the *Plan.* The Board of Trustees may delegate any other such duties or powers as it deems necessary to carry out the administration of the *Plan.*

# Your Rights Under the Employee Retirement Income Security Act of 1974 (ERISA)

As a participant in the IATSE National Pension Fund, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 *(ERISA). ERISA* provides that all *Plan* participants shall be entitled to the following.

## Receive Information About Your Plan and Benefits

- Examine, without charge, at the Fund Office and at other specified locations, such as work locations and *union* halls, all documents governing the *Plan,* including insurance contracts, *collective bargaining agreements,* detailed annual reports, an updated summary plan description and a copy of the latest annual report (Form 5500 series) filed by the *Plan* with the Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain copies of all *Plan* documents and other *Plan* information upon written request to the Fund Administrator. The Fund Administrator may make a reasonable charge for the copies.
- Receive a summary of the *Plan's* annual financial report. The Fund Administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a pension at *normal retirement age* (age 65) and if so, what your benefits would be at *normal retirement age* if you stop working under the *Plan* now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The *Plan* must provide the statement free of charge.

**The *Plan* document is available from:**

**Board of Trustees**
**IATSE National Pension Fund (Plan C)**
**417 Fifth Avenue, 3rd Floor**
**New York, NY 10016-2204**

**1-212-580-9092**
**1-800-456-3863**
**www.iatsenbf.org**

## Plan Fiduciaries

In addition to creating rights for *Plan* participants, *ERISA* imposes duties upon the people who are responsible for the operation of the *Plan.* The people who operate your *Plan,* called "fiduciaries" of the *Plan,* have a duty to do so prudently and in the interest of you and other *Plan* participants and beneficiaries. No one, including your employer, your *union,* or any other person, may fire you or discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under *ERISA.*

## Enforcing Your Rights

If your claim for a pension benefit is denied in whole or in part, you have the right to know why this was done, to obtain copies of documents relating to the decision, without charge, and to appeal any denial, all within certain time schedules. You have the right to have the *Plan* review and reconsider your claim.

Under *ERISA,* there are steps you can take to enforce the above rights. For instance, if you request materials from the *Plan,* such as *Plan* documents and annual reports, and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Fund Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator.

If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the *Plan's* decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in a federal court. If it should happen that *Plan* fiduciaries misuse the *Plan's* money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees; for example, if it finds your claim is frivolous.

## Assistance With Your Questions

If you have any questions about your Pension Fund benefits, you should contact the Fund Administrator. If you have any questions about this statement or about your rights under *ERISA*, you should call the nearest Office of the Employee Benefits Security Administration, U.S. Department of Labor, at the number listed in your telephone directory. You may also write to them at:

Division of Technical Assistance and Inquiries
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

You can also get certain publications about your rights and responsibilities under *ERISA* by calling the publications hotline of the Employee Benefits Security Administration at 1-800-998-7542.

**You may also find answers to your *Plan* questions at the website of the Employee Benefits Security Administration (EBSA) at www.dol.gov/ebsa. A list of EBSA Field Offices is located at www.dol.gov/ebsa.**

# Plan Facts

The following information will help you properly identify your *Plan* if you have any questions about your benefits.

| | |
|---|---|
| **Official Plan Name** | I.A.T.S.E. National Pension Fund Plan C |
| **Employer Identification Number (EIN)** | 13-1849172 |
| **Plan Number** | 003 |
| **Plan Year** | January 1–December 31 |
| **Type of Plan** | Defined benefit pension plan |
| **Effective Date** | The Plan was originally adopted effective January 1, 2002 and has been amended and restated since then. The most recent amendments are effective April 2008. |
| **Funding of Benefits** | All contributions to the Plan are made by employers in accordance with collective bargaining agreements requiring employers to contribute to the Fund. Benefits are paid from the Fund's assets, which are accumulated under the provisions of the collective bargaining agreements and the trust agreement. |
| **Trust** | Assets are held in a trust fund for the purpose of providing benefits to covered participants and paying reasonable administrative expenses. The Fund's assets are invested by investment managers appointed by the Board of Trustees. These investment managers have the sole and exclusive authority and discretion to invest and manage the Fund's assets. |
| **Plan Sponsor & Administrator** | The IATSE National Pension Fund is sponsored and administered by a joint Board of Trustees composed of union trustees and employer trustees. Employer trustees are selected by the employer associations. Union trustees are designated by the union. The names and addresses of the Trustees appear in this booklet. The office of the Board of Trustees may be contacted at:<br>IATSE National Benefit Funds<br>Board of Trustees<br>417 Fifth Avenue, 3rd Floor<br>New York, NY 10016-2204 |
| **Participating Employers** | The IATSE National Pension Fund will provide you, upon written request, with information as to whether a particular employer is contributing to the Plan on behalf of employees, as well as the address of such employer. Additionally, a complete list of employers and union locals sponsoring the Plan may be obtained upon written request to the Fund Office and is available for examination at the Fund Office. |
| **Agent for Service of Legal Process** | Board of Trustees, or any individual trustee. In addition, legal process may be served on Fund counsel. |

# Glossary

This section provides definitions of important terms used in this booklet to help you better understand your retirement benefits and how they work.

**Affiliated local** is a local union chartered by or affiliated with the Union.

**Beneficiary** means the person you name to receive any benefits provided by the Plan if you die.

**Collective bargaining agreement** means a negotiated agreement between an employer and the Union or an affiliated local requiring contributions to the IATSE National Pension Fund Plan C. It determines the amount of contributions employers are required to make to the Fund for work in covered employment.

**Contributing employer** is an employer that has signed a collective bargaining agreement with the International Alliance of Theatrical Stage Employes, Moving Picture Technicians, Artists, and Allied Crafts of the United States and Canada (the Union) or any local union chartered by or affiliated with the Union (an affiliated local).

**Contribution date.** An employer's contribution date is the first date for which that contributing employer is required to contribute to the Pension Fund for any employee. Your contribution date is the employer contribution date of the first employer that contributes to the Fund on your behalf.

**Covered employment** is work for which a contributing employer is required to contribute to the Pension Fund on your behalf under Plan C.

**Early retirement** means when you can retire and receive a reduced benefit. If you have satisfied the service requirements, you can retire early when you are at least age 55 but not yet age 65.

**Employee** is someone who works for an employer that contributes to the Pension Fund as required by a collective bargaining agreement and includes full-time Fund employees. Office and clerical employees and duly elected or appointed officers of an affiliated local are also eligible to participate in the Plan if the affiliated local makes contributions on behalf of those officers and employees.

**ERISA** means the Employee Retirement Income Security Act of 1974. This act established certain rights to obtain information and protections for participants in all retirement plans. It also imposes duties upon the people who are responsible for the administration of retirement plans.

**Normal retirement** means when you can retire and receive an unreduced benefit. This occurs at age 65, as long as you meet the necessary service requirements.

**Normal retirement age** is age 65 or your age at your fifth anniversary of Plan participation, whichever is later.

**One-year break in service** occurs generally if you are not credited with 37½ days of covered employment or sufficient pension credit in a given calendar year.

**Pension credit** is your years, or fractions of years, of work in covered employment as determined by the provisions of the Plan.

**Permanent break in service** occurs generally when you have five consecutive one-year breaks in service.

**Plan** is the IATSE National Benefit Funds Pension Plan C.

**Protracted absence** is two consecutive calendar years, during each of which you fail to work at least 37½ days in covered employment. It could affect which rules are used to calculate the amount of your pension.

**Retired** means you have stopped working in covered employment.

**Spouse** is the person to whom you are married when benefits begin. If you're married at least one year and die before benefits begin, the person to whom you were married at the time of your death is considered your spouse.

**Totally and permanently disabled** means you must be eligible for disability benefits under Social Security.

**Union** means the International Alliance of Theatrical Stage Employes, Moving Picture Technicians, Artists, and Allied Crafts of the United States and Canada.

**Vested** means you have a nonforfeitable right to receive a future benefit from the Plan, even if you leave covered employment before you retire.

**Vesting credit** is your years of work in covered employment that are used to determine your vesting status, or whether or not you have a nonforfeitable right to a pension benefit under the Plan.