



ADD TO YOUR RETIREMENT SECURITY CONTRIBUTE TO THE 401(k) FEATURE OF THE IATSE ANNUITY PLAN

Individuals employed under Pink Contracts between IATSE and the Broadway League (the “Pink Contract”) and certain other agreements providing for 401(k) participation are eligible to participate in the 401(k) feature of the IATSE Annuity Plan, which permits you to make tax-deferred contributions to the Plan.

For the 2019 Plan year, you may contribute up to 85% of your salary (subject to certain limitations) earned while you are a participant in the 401(k) portion of the Annuity Plan, on a tax-deferred basis, subject to the IRS maximum (\$19,000 for 2019). This contribution, called a deferred salary contribution, is completely voluntary and does not affect your employer’s obligation to contribute to the Annuity Fund. If you are age 50 or older as of December 31, 2019, you may contribute up to an additional \$6,000 in 2019 as a catch-up contribution for a total maximum allowable deferral of \$25,000.

Note: Salary, as currently defined in the Pink Contract, does not include overtime, penalties, per diem or any other additional payments. The percentage of salary you elect to defer will not be applied to any portion of your salary that exceeds the amount on which employer contributions are based under the Pink Contract or other applicable agreement. By law, your employer may not contribute on salary above annual limits set by the IRS (\$280,000 in 2019).

You may elect to start or change these contributions at any time while you are employed under the Pink Contract or other agreement providing for Annuity Plan 401(k) participation. Any change will take effect as soon as practicable after the Fund Office receives a revised Deferred Salary Agreement.

PARTICIPATION

Participation in the Annuity Plan’s 401(k) option is available to Plan participants whose employers contribute at least 3% of salary to the Annuity Fund on their behalf, as required by a collective bargaining or participation agreement, provided that the employer has agreed in its collective bargaining or participation agreement to participate in the Annuity Plan’s 401(k) option.*

Currently, the Pink Contract requires contributing employers to contribute an amount in excess of 3% of salary (as defined above) to the Annuity Fund on behalf of eligible employees.

Other employers participating in the 401(k) feature contribute to the Annuity Fund (either weekly or monthly) the amounts set forth in the applicable contract, which will be no less than 3% of salary. This employer contribution is called a non-elective contribution. Both your deferred salary contribution and the employer’s non-elective contribution are 100% vested immediately and nonforfeitable and are subject to a combined annual limit set each year by the IRS (for example, \$56,000 in 2019). Catch-up contributions for those who are age 50 or older as of December 31, 2019 are not included in the combined annual limit.

**Other participants employed under certain collective bargaining agreements in the motion picture industry may be eligible for salary deferrals even though their employer does not contribute 3% or more of salary. This notice does not apply to such participants. Please review the Summary Plan Description or contact the Fund Office for more information.*

DISTRIBUTION OF ACCOUNT BALANCE

You are eligible to receive a distribution from the Annuity Plan if:

- you retire on or after normal retirement age (NRA).
NRA occurs at age 65 when you stop work in covered employment with respect to employer contributions and rollover contributions.
NRA occurs at age 59 1/2 with respect to pre-tax contributions and catch-up contributions.
- you separate from service with all contributing employers (there is a two-month waiting period if you are between ages 55 and 65, and a six-month waiting period if you are under age 55) and have not returned to service with a contributing employer, or
- you are permanently and totally disabled (as defined by the Plan).

You may also withdraw salary deferrals at age 59^{1/2} even if you are still employed. The Plan also allows hardship withdrawals of certain monies contributed to and received by the Fund on or after January 1, 2010; for work performed before March 1, 2019, the 3% non-elective contribution is not eligible for hardship withdrawal.

Note: You are not eligible to receive a distribution from the Plan if you cease to be eligible to make deferred salary contributions but you remain employed by a contributing employer to this Plan.

If you die, the Plan will distribute the balance of your account as a death benefit under the rules of the Plan.

For more information about contributions or how to make deferrals to the Plan, refer to your Summary Plan Description (available online at www.iatsenbf.org or from the Fund Office).

Reminder: Participation in the Annuity Plan’s 401(k) feature is voluntary. Whether or not you participate, your employer must continue to make any non-elective contributions to the Plan required by the collective bargaining or participation agreement on your behalf.



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