

SUMMARY PLAN DESCRIPTION

International Alliance of Theatrical Stage Employees Local 22 Pension Fund

Employee Trustees

Irving C. Clay, III
John Daley
David Langrell
Wanda Shaffer (Non-voting Trustee)

Employer Trustees

Lynne Pratt
Ryan Haderlie
Barrett Newman

Legal Counsel

O'Donoghue & O'Donoghue LLP

Consultants and Actuaries

Bolton Partners, Inc.

Auditor

Sarfino & Rhoades

January 2020

To All Plan Participants:

The Board of Trustees of IATSE Local 22 Pension Fund is pleased to provide you with this updated Summary Plan Description of your Pension Plan. The information in this document has been updated to reflect changes to the Plan since the last Summary Plan Description (“SPD”) was published.

We urge you to read this booklet carefully and share it with your family so that you can be familiar with your rights and obligations under the Plan. Please remember that this is only a summary of the actual Plan Document restated effective January 1, 2014 and amended through October 2017. Should there be any conflicts between the provisions of this summary and the terms of Plan Document, the Plan Document will govern. If you stopped working in Covered Employment on or before January 1, 2015, the Plan as it is described in this booklet may not apply to you and you should refer to an earlier booklet or the Plan document. You can obtain a copy of the Plan document through the Fund Office.

We believe this Pension Plan represents worthwhile protection for you and your family and we are proud to be involved in its continued operation.

Sincerely,

BOARD OF TRUSTEES

John Daley
Irving C. Clay, III
David Langrell
Wanda Shaffer (Non-voting)

Lynne Pratt
Ryan Haderlie
Barrett Newman

SUMMARY PLAN DESCRIPTION

International Alliance of Theatrical Stage Employees Local 22 Pension Fund

TABLE OF CONTENTS

I. PARTICIPATION IN THE PLAN.....	1
How do I become a Participant in the Plan?	1
When do I become a Participant?	1
Can I lose my status as a Participant?	1
Can I regain my status as a Participant after a Break-in-Service?	1
II. EARNING CREDIT FOR PENSIONS.....	2
What is a Pension Credit?	2
How is Pension Credit accumulated?	2
How are Pension Credits earned for employment before the Contribution Period?.....	2
How are Pension Credits earned for employment during the Contribution Period but before January 1, 1975?.....	2
How are Pension Credits earned during the Contribution Period but after December 31, 1974?	3
What is a Year of Vesting Service?	4
When do I become vested under the Plan?	4
Is the amount of the Pension based on Years of Vesting Service?	4
III. BREAK-IN-SERVICE	5
Can credit for a Pension be canceled?	5
Will benefit increases be allowed after a Break-in-Service?	7
Why is a Break-in-Service Important?	7
What is a Break-in-Continuity?	7
Will benefit increases be allowed after a Break-in-Continuity?	8
IV. TYPES OF PENSIONS	9
What types of pensions are provided by this Plan?	9
When am I eligible for a Regular Pension?	9
What is the amount of the Regular Pension?	10
What is the impact of a Break-in-Continuity on the Pension Amount?	11
How will benefits be paid with a present value less than \$5,000	12
When am I eligible for an Early Unreduced Pension	12
What is the amount of the Early Unreduced Pension?	12
When am I eligible for an Early Reduced Pension?	12
What is the amount of the Early Reduced Pension?	12
When am I eligible for a Vested Pension?	13
What is the amount of the Vested Pension?.....	13

When am I eligible for a Disability Pension?	13
How is Permanent and Total Disability defined?	14
When does my Disability Pension Begin?	14
What is the amount of the Disability Pension?	14
Will benefit increases be allowed for Disability Pensioners?	14
V. FORMS OF PENSION PAYMENT AND BENEFITS TO SURVIVOR.....	15
Does the Plan pay any benefits to a Spouse upon the death of a Pensioner?	15
What is a Husband-and-Wife Pension?	15
What is the amount of the Husband-and-Wife Pension?	15
What is the One-Life form of pension?	16
Will a surviving spouse obtain benefits if an active employee dies before receiving a pension?	16
How are Pre-Retirement Death Benefits paid to a spouse?	17
Does the Husband-and-Wife Pension apply to a recently married couple?	17
What happens to the Husband-and-Wife Pension if the spouse dies or is divorced from the pensioner?	17
If the Participant is not eligible for the Pre-Retirement Husband-and-Wife Pension, is any other death benefit payable under the Plan?	18
What happens if the Participant's pension starts but he or she dies after only a few payments have been made?	18
VI. WORK AFTER RETIREMENT	19
Can I work after Retirement and still receive a pension from the Plan?	19
What happens to my Pension if I return to work before age 65?	19
What happens to my Pension if I return to work after age 65?	19
How much will my benefit be if I re-apply for a Pension after having worked in Covered Employment?	20
What is the amount of my benefit if I delay Retirement past Normal Retirement Age?	20
Do Plan benefits affect my Social Security benefit?	20
VII. APPLYING FOR BENEFITS	21
How do I file an application for a pension?	21
When do pension benefits begin?	21
When do Pension Benefits Begin if I Work Past Age 70?	21
What happens if I fail to file an application?	22
How are requests for benefits evaluated?	22
If my application or claim for benefits is denied, do I have the right to appeal?	22
Claims Denial Notice	22
Claims Appeal Notice	24
Renewing Your Appeal and Additional Information	24
Can I sell, assign or pledge my right to benefits?	24
Can I roll over my assets from this Plan to another Plan?	24
Are there any maximum limits for a Pension?	25
VIII. TERMINATION OF THE PLAN	26
Can this Plan be terminated by the Employers?	26
Are Pension Benefits insured by the Federal Government?	26

IX. YOUR RIGHTS UNDER THE EMPLOYEE RETIREMENT	28
What are my rights under ERISA?	28
What steps can I take to obtain my rights under ERISA?.....	29
How is this Plan funded and administered?	29
General Plan Information.....	31

I. PARTICIPATION IN THE PLAN

How do I become a Participant in the Plan?

You become a Participant in the Plan based on your earnings in Covered Employment. Covered Employment means work with a Contributing Employer requiring contributions to the Pension Fund on your behalf. A Contributing Employer is an Employer who is required to contribute to the Pension Fund for the work you perform in Covered Employment.

When do I become a Participant?

You become a Participant after earning one Year of Vesting Service. You earn a Year of Vesting Service on the earliest of January 1 or July 1 following completion of a consecutive 12-month period during which you earn an amount at least 870 times the lowest negotiated hourly wage rate for Stagehands at that time in Covered Employment. You may earn a Year of Vesting Service for non-covered employment, if the work is for a Contributing Employer and is continuous with Covered Employment.

FOR EXAMPLE:

- The lowest negotiated wage rate was \$19.42 in 2019.
- You would have to earn $870 \times \$19.42 = \$16,895.40$ for the 12 consecutive month period to become a Plan Participant on the following January 1 or July 1.

Can I lose my status as a Participant?

Yes, if you are not vested. You cease to be a Participant after you have an unrepaired one-year Break-in-Service, unless you are a Pensioner or you are already vested. You have a one-year Break-in-Service as of the last day of a calendar year in which you fail to earn at least the product of 435 times the lowest negotiated hourly wage rate in effect at that time in Covered Employment.

FOR EXAMPLE:

- The lowest negotiated wage rate was \$19.42 in 2019.
- $435 \times \$19.42 = \$8,447.70$
- If you have a one-year Break-in-Service, meaning you fail to earn at least \$9,174.15 in Covered Employment in 2016, you would cease to be a Participant effective December 31, 2016.

Can I regain my status as a Participant after a Break-in-Service?

Yes. You may again become a Participant upon completion of a Year of Vesting Service in a subsequent calendar year.

II. EARNING CREDIT FOR PENSIONS

What is a Pension Credit?

You earn Pension Credits for Calendar Years you work in Covered Employment before or during the Contribution Period. When you retire, your pension credits are multiplied by an amount for each credit to determine your monthly pension benefit.

Covered Employment is employment with an Employer who has signed or subsequently signed an agreement to contribute to the Pension Fund on behalf of employees in your job classification.

The Contribution Period is the time during which contributions are made by your Employer on your behalf.

How is Pension Credit accumulated?

Pension Credit is calculated separately for the following three periods:

1. Covered Employment before the Contribution Period (prior to 1964);
2. Covered Employment during the Contribution Period but before 1975 (January 1, 1964 - December 31, 1974); and
3. Covered Employment after December 31, 1974.

How are Pension Credits earned for employment before the Contribution Period?

You are credited with one Pension Credit (up to maximum of 10) for each calendar year prior to 1964 in which you worked 13 weeks or more in work of the type traditionally and historically performed by Stagehands. This includes employment covered by a collective bargaining agreement with the Union prior to the Contribution Period or in a category of employment with an Employer that was subsequently covered by a collective bargaining agreement between the Union and the Employer.

Because it may be difficult for many Employees to establish proof of Covered Employment before 1975, the Trustees will consider and rely upon any relevant and material evidence such as Social Security earnings records, Union records, affidavits regarding employment, or your tax records.

How are Pension Credits earned for employment during the Contribution Period but before January 1, 1975?

For periods during the Contribution Period but before January 1, 1975, you are credited with one Pension Credit for each Year of Continuous Service in Covered Employment. A Year of Continuous Service is any calendar year in which you received any compensation for work in Covered Employment.

How are Pension Credits earned during the Contribution Period but after December 31, 1974?

For periods after December 31, 1974, you are credited with Pension Credits on the basis of earnings in Covered Employment. When you first become a Participant, you may be eligible for partial Pension Credits for work in Covered Employment prior to your participation that would have been earned had you been a Participant in these prior periods. The number of Pension Credits awarded for service prior to your participation is calculated by applying the Break-in-Service rules described in Section III as if you had been a Participant when you first worked in Covered Employment. Pension Credits are earned for work in Covered Employment only if you earn at least the amount required for one-quarter Pension Credit during a Plan Year. If you earn at least the amount required for one-quarter Pension Credit, but less than the amount required for one Pension Credit, your Pension Credit, to the nearest one-hundredth, will be calculated by dividing your wages by the amount needed to obtain one full Pension Credit. The result may not exceed one Pension Credit per year. Below is a chart and example which shows the wages you need to earn to obtain a full or partial pension credit for all years after 1974.

PENSION CREDIT AMOUNTS - 1975 TO PRESENT

<u>Time Period</u>	<u>Amount Needed for a full Pension Credit</u>	<u>Amount Needed for ¼ Pension Credit</u>
1/1/75 – 12/31/81	\$12,500	\$3,125
1/1/82 – 12/31/85	\$16,000	\$4,000
1/1/86 – 12/31/89	\$20,000	\$5,000
1/1/90 – 12/31/93	\$23,000	\$5,750
1/1/94 through 12/31/16	\$25,000	\$6,250
1/1/17 or later	\$27,000	\$6,750

FOR EXAMPLE:

- If you earned \$24,300 in Covered Employment in 2017; you will not earn a full Pension Credit because you did not earn at least \$27,000 that year.
- Based on your \$24,300 in earnings in 2017, however, you are entitled to a partial Pension Credit because you earned more than enough to receive a 1/4 of a Pension Credit (\$6,750).
- Based on the \$24,300 you received in earnings you received in 2017, you earned 9/10 of a Pension Credit ($\$24,300/\$27,000 = .90$ Pension Credit)

If you are a Participant working under a road show contract of the International, you will receive Pension Credit based on the above schedule if your Employer contributed to the Plan on your behalf. However, accumulation of Pension Credit while working under a road show contract will be limited to the lesser of 5 Pension Credits or the number of Pension Credits you had accumulated prior to commencing work under a road show contract.

What is a Year of Vesting Service?

One Year of Vesting Service is credited for each Calendar Year during the Contribution Period, including periods before you become a Participant, in which your gross earnings in Covered Employment totaled at least the product of 870 multiplied by the lowest negotiated hourly wage rate during that year. This rate will be determined by the Trustees.

Work for a Contributing Employer before or after beginning participation in the Plan in a job not covered by this Plan will count toward Vesting Service if such employment is continuous with your employment with that Employer in Covered Employment and occurred after December 31, 1975.

However, you will not be entitled to credit toward a Year of Vesting Service in the years before January 1, 1971 unless you earned at least 3 Years of Vesting Service after December 31, 1970.

When do I become vested under the Plan?

To become vested under the Plan means that you have a non-forfeitable right to your benefit under the Plan. Once you are vested, you can not lose your benefit because of a break in your service with Contributing Employers - or for any other reason. If you break your service before your retirement age but after you have become vested, then you will be entitled to a Vested Pension.

You will become vested under this Plan if you have met one of the following conditions:

1. Earned at least 5 Years of Vesting Service if you are a Collectively Bargained Employee which means you are in the unit of Employees covered under a Collective Bargaining Agreement. (You must earn 10 Years of Vesting Service if you are Collectively Bargained but you have not worked at least one hour of service on or after January 1, 1998.)
2. Earned at least 5 Years of Vesting Service if you are a Non-Bargained Employee who has a least one of hour of service on or after January 1, 1988.
3. Reached Normal Retirement Age (the later of age 65 or the fifth anniversary of Plan participation if you are a Bargained or Non-Bargained Employee who began participation in this Plan at or after age 60).

Is the amount of the Pension based on Years of Vesting Service?

No. The amount depends on the number of Pension Credits you earn in Covered Employment. Your Years of Vesting Service are used to determine eligibility for a Pension.

III. BREAK-IN-SERVICE

Can credit for a Pension be canceled?

Yes, your Pension Credit(s) may be canceled if you are not vested and have a Break-in-Service. The rules on breaks are as follows;

(a) **One-Year Break-in-Service**

You have a One-Year Break-in-Service in any calendar year in which you are not vested and earn less in gross wages in Covered Employment than the product of 435 multiplied by the lowest negotiated hourly wage rate for traditional stagehand work in effect during the calendar year.

(b) **Effect of a Break-in-Service**

If you are a collectively bargained Participant who has earned at least one hour of service on or after January 1, 1998, and you have a one-year Break-in-Service before earning at least 5 Years of Vesting Service, your participation in the Plan, previously credited Years of Vesting Service, and Pension Credits may be canceled. Collectively bargained Participants who have not earned at least one hour of service since January 1, 1998 and non-bargained Participants may have their participation in the Plan, previously credited Years of Vesting Service, and Pension Credits canceled if they have a Break-in-Service before earning at least 10 Years of Vesting Service.

However, a break may be temporary and may be repaired by a sufficient amount of subsequent service, as described below. A longer break may have a permanent effect.

(c) **Repairing a One-Year Break**

The effect of a one-year Break is eliminated, if, before incurring a *Permanent Break-in-Service*, you subsequently earn a Year of Vesting Service, as described in Section II, above. The credit that was canceled by the One-Year Break-in-Service is then restored to you.

(d) **Exceptions to Break-in-Service Rules**

It is recognized that there may be a period when your failure to earn the required Pension Credit should be excused. Therefore, the Plan allows a grace period in certain situations to help prevent the occurrence of a break. A grace period may be granted for the following:

1. Non-covered continuous employment immediately before or after Covered Employment with a Contributing Employer. See Section 4.02(b) of the Plan.
2. Employment under road show contracts of the International--up to a maximum of 5 years. See Section 4.01(c) of the Plan.
3. Leaves of absence authorized by the Board of Trustees. See Section 2.05(b)(4) of the Plan.

4. If you are absent from Covered Employment because of qualified military service that satisfies the requirements prescribed under the Uniformed Services Employment and Reemployment Rights Act of 1994.
5. If you are absent from Covered Employment because of your pregnancy, the birth or adoption of a child, or in order to care for a child immediately after birth or adoption, you will be credited with enough service to prevent a break. If you do not need credit in the year of your absence to avoid a break, it will be credited in the following year to prevent a break, if needed, in that year. This credit will not, however, count towards Years of Vesting Service or Pension Credit.
6. If you are absent due to a leave of absence that qualifies under the Family and Medical Leave Act of 1993, provided you return to Covered Employment within the time prescribed by law.

(e) **Permanent Break-in-Service After 1975.**

If you are not vested, you will have a permanent Break-in-Service if you have five or more consecutive one-year Breaks-in-Service, including at least one after 1975. If you are a collectively bargained employee who has not earned an hour of service on or after January 1, 1998 and have earned at least six but fewer than ten Years of Vesting Service, you will have a permanent Break-in-Service only if your number of consecutive one-year breaks equals or exceeds the number of Years of Vesting Service you have earned.

For non-bargained employees, 5 or more consecutive one-year Breaks-in-Service without repair results in a Permanent Break in Service.

However, once you are vested, your credit cannot be canceled no matter how long you are away from Covered Employment.

FOR EXAMPLE:

- You are a Collectively Bargained Employee who has earned an hour of service on or after January 1, 1998 and who has earned 7 Years of Vesting Service.
- You then have 5 or more consecutive One-Year Breaks-in-Service.
- Your participation in the Plan, Pension Credit, and Years of Vesting Service credit are permanently canceled after your 5 consecutive one-year breaks.
- You will receive Pension Credit again only if you work in Covered Employment, regain Participant status and earn additional Pension Credits.

FOR EXAMPLE:

- You are a Collectively Bargained Employee who has not earned an hour of service on or after January 1, 1998 and who has earned 7 Years of Vesting Service.

- You then have 5 consecutive one-year Breaks-in-Service starting before January 1, 1998.
- Your participation in the Plan, Pension Credit, and Years of Vesting Service credit are not permanently canceled after your 5 consecutive one-year breaks because the number of consecutive one-year breaks does not equal or exceed the 7 Years of Vesting Service previously accrued.
- If you go on to have a total of 7 or more consecutive One-Year Breaks-in-Service, your participation in the Plan, Pension Credit, and Years of Vesting Service credit would be permanently canceled after your 7 consecutive one-year breaks and you would receive Pension Credit again only if you work in Covered Employment, regain Participant status, and earn additional Pension Credits.

(f) **Permanent Breaks-in-Service before 1976.**

An employee had a Permanent Break-in-Service before 1976 if he failed to earn at least one Pension Credit in two consecutive Plan Years. Those employees who had a permanent break before January 1, 1976 will be given credit under the Plan only from the time they return to work and regain Participant status after that Break-in-Service.

Will benefit increases be allowed after a Break-in-Service?

Yes. If you incurred a Break-in-Service that was not a permanent break, you can obtain increases in the benefit level amount for any Pension Credits earned prior to the break if you subsequently earn one year of Vesting Service for every One-Year Break-in-Service. However, if your break is for 5 or more years without repair, you will not be eligible for any increases in the benefit level amount for any of your prior Pension Credits.

Why is a Break-in-Service Important?

For a non-vested Participant, a Permanent Break-in-Service occurs as described above. A Permanent Break-in-Service results in the permanent cancellation of your prior Pension Credits and Years of Vesting Service. Even without a Permanent Break-in-Service, a non-vested employee must return to work and earn one Year of Vesting Service for each One-Year Break-in-Service before increases in the Benefit Level amount will apply to any years before a break.

What is a Break-in-Continuity?

If you are a vested Participant or a Pensioner, you have a One-Year Break-in-Continuity instead of a Break-in-Service in any calendar year in which you earn less than the product of 435 multiplied by the lowest negotiated wage rate. A Break-in-Continuity will not affect the Years of Vesting Service or Pension Credits you have already earned. However, the Break-in-Continuity may have an impact on your eligibility for future benefit increases resulting from increases in the benefit level amount for active employees.

Will benefit increases be allowed after a Break-in-Continuity?

Yes. You can obtain benefit increases for any Years of Service if you subsequently earn one Year of Vesting Service for every One-Year Break-in-Continuity. The result of repairing your Break-in-Continuity is that your pension, for all of your years of service, will be recalculated at the benefit level amount in effect at your subsequent retirement. However, if your Break-in-Continuity consists of more than 5 consecutive one-year breaks, the benefit level amount in effect prior to the break will be applicable to any Years of Vesting Service earned prior to the break and the benefit level in effect after the break will be applied to all Years of Vesting Service earned after the break.

IV. TYPES OF PENSIONS

What types of pensions are provided by this Plan?

The following five types of pensions are provided by this Plan:

1. A Regular Pension
2. An Early Unreduced Pension
3. An Early Retirement Pension (Reduced)
4. A Vested Pension
5. A Disability Pension

Below is a chart that summarizes the age, vesting, and pension credit requirements for each type of pension.

SUMMARY OF REQUIREMENTS FOR PENSION BENEFITS

Type of Pension	Age	Pension Credits	Years of Vesting Service
Regular	65 ¹		5 ²
Early Unreduced	Any age	10 (if age 62 or older) 30 (regardless of age)	
Early Reduced	55 ³	10	
Vested	55		5 ⁴
Disability	Any age and must meet the definition of disability under the Plan (See § 3.06(c))		5 ⁵

When am I eligible for a Regular Pension?

You are eligible to retire on a Regular Pension if you are vested and you are at least 65 years of age, or, if you became a Participant at age 60 or older, on the fifth anniversary of your initial Plan participation.

¹ If the Participant initially attained Participant status after age 60, he or she is eligible for a Regular Pension on the fifth anniversary of becoming a Participant.

² Participants who are collectively bargained and have not earned an hour of service on or after January 1, 1998 must earn 10 Years of Vesting Service.

³ The monthly benefit will be reduced by 0.5% per month or 6.0% per 12-month period prior to age 62.

⁴ 10 Years of Vesting Service if last employed in Covered Employment prior to January 1, 1998.

⁵ 10 Years of Vesting Service if last employed in Covered Employment prior to January 1, 1998. The Participant must also have earned one Vesting Credit within 24 months of the time of becoming disabled, as defined in Plan Section 3.06(c).

What is the amount of the Regular Pension?

The Regular Pension is a monthly benefit equal to the sum of your Pension Credits earned before and during the Contribution Period. The amount you are awarded for each credit is shown on the chart below.

PENSION AMOUNT FOR EACH PENSION CREDIT EARNED

Date Last Worked in Covered Employment	Before the Contribution Period	During the Contribution Period
Before 1/1/78	5.00	10.00
1/1/78 to 12/31/79	13.75	27.50
1/1/80 to 12/31/82	16.50	33.00
1/1/83 to 12/31/86	20.00	45.00
1/1/87 to 7/31/87	20.00	47.50
8/1/87 to 12/31/88	20.00	51.50
1/1/89 to 12/31/89	20.00	53.50
1/1/90 to 12/31/90	20.00	56.50
1/1/91 to 12/31/91	20.00	59.50
1/1/92 to 12/31/92	20.00	61.30
1/1/93 to 12/31/93	20.00	62.50
1/1/94 to 12/31/95	20.00	67.50
1/1/96 to 12/31/96	20.00	70.25
1/1/97 to 12/31/98	20.00	72.25
1/1/99 to 12/31/2000	20.00	75.00
1/1/2001 to 12/31/2014	20.00	85.40
1/1/2015 to 12/31/2017	20.00	87.96
1/1/2018 or later	20.00	90.60

If you retire after January 1, 2018, with at least one hour of service after January 1, 2018, your Regular Pension is a monthly benefit equal to:

1. \$20.00 per Pension Credit up to a maximum of 10 pension Credits (\$200.00) earned before 1964 on the basis of work in Covered Employment on which no contributions were made to this Pension Fund (these are Pension Credits earned before the Contribution Period), plus
2. \$90.60 for each Pension Credit earned after the Contribution Period, which began January 1, 1964.

The \$90.60 benefit level amount became effective for Participants who retired after January 1, 2018, with at least one hour of service after January 1, 2018, and who had not suffered a Break-in-Continuity as of that date. The benefit level amount which would be used in calculating your pension if you left Covered Employment prior to January 1, 2018 would be the rate in effect at the time you last continuously worked in Covered Employment.

FOR EXAMPLE:

- You are 69 years old.
- You retire with 35 Pension Credits.
- You earned 1 Pension Credit before the Contribution Period and 34 Pension Credits during the Contribution Period.
- You last worked in Covered Employment in June of 2015.

Your benefit will be computed as follows:

1.	Before the Contribution Period:	$1.00 \times \$20.00 =$	$\$20.00$
2.	During the Contribution Period:	$34.00 \times \$90.60 =$	<u>$\\$3,080.40$</u>
			<u>$\\$3,100.40$</u>

What is the impact of a Break-in-Continuity on the Pension Amount?

If you are vested and incur one or more one-year Breaks-in-Continuity (failure to earn at least the product of 435 multiplied by the lowest negotiated wage rate in effect at that time), and fail to earn at least one Year of Vesting Service for each one-year Break-in-Continuity or have more than five one-year consecutive Breaks-in-Continuity, your pension will be calculated based on the benefit level amount in effect at the time prior to the Break-in-Continuity, for service earned before the break, and the benefit level amount in effect for service earned after the break.

FOR EXAMPLE:

- You are 69 years old.
- You earned 32 Pension Credits during the Contribution Period in continuous service.
- You left continuous employment in September 2000, and, after incurring a five-year Break in Continuity, then returned to active Covered Employment on January 1, 2006 and earned seven years of Vesting Service before retiring on December 31, 2015.

Your pension would be computed as follows:

Before the Contribution Period:	$1 \times \$20.00 =$	$\$20.00$
During the Contribution Period:		
Prior to the Break-in-Continuity:	$25 \times \$75.00 =$	$\$1,875.00$
After the Break-in-Continuity:	$7 \times \$85.40 =$	$\$ 597.80$
Monthly Regular Pension		<u>$\\$ 2,472.80$</u>

If, however, you have less than 5 consecutive one-year Breaks-in-Continuity, return to work, and earn one Year of Vesting Service for every one-year Break-in-Continuity, your entire benefit would be calculated based on the benefit level amount in effect at the time of your subsequent termination of service.

For example, if your work history was as indicated in the previous example, but instead of having a five-year Break-in-Continuity, you have a four-year Break-in-Continuity and subsequently earn the same seven years of Vesting Service before retiring on December 31, 2014, your entire benefit will be calculated based on the rates in effect when you leave service in 2014, as follows:

$$32 \times \$85.40 = \underline{\underline{\$ 2,732.80}}$$

How will benefits be paid with a present value less than \$5,000?

In the event that the present value of any benefit payable under the Plan is \$5,000 or less, the Plan will pay such benefits in the form of a lump sum cash-out of the full benefit payable. Please note that for years before January 1, 1998, the threshold for the automatic lump sum cash-out was \$3,500.

When am I eligible for an Early Unreduced Pension?

You are eligible for an Early Unreduced Pension if:

1. You have earned at least 10 Pension Credits and are at least 62 years of age, or
2. You have earned 30 Pension Credits, regardless of your age.

What is the amount of the Early Unreduced Pension?

The Early Unreduced Pension is a monthly benefit equal to the benefit calculated as if you had qualified for a Regular Pension. There is no reduction for early retirement.

When am I eligible for an Early Reduced Pension?

You are eligible for an Early Reduced Pension if:

1. You have earned at least 10 Pension Credits, and
2. You are between the ages of 55 and 62.

Your Regular Pension benefit will be reduced to take into account the longer period of time you are expected to receive a pension.

What is the amount of the Early Reduced Pension?

The amount of the Early Reduced Pension is calculated by first determining the amount of Regular Pension that you have earned based upon your number of Pension Credits. This amount is then reduced for retirement before age 62. The Regular Pension amount is reduced by 1/2% for each month that you are younger than age 62 when you retire (6% for each 12 month period).

FOR EXAMPLE:

Assume that you have earned 35 Pension Credits worth a total of \$2,989.00 per month, as shown under the regular pension example on Page 12.

■ You are age 60 rather than 62 and decide to retire on an Early Reduced Pension.

■ The reduction would be calculated as follows:

1. 2 (years younger than 62) x 6% per 12 month period = 12%
2. \$2,989.00 x 12% = \$358.68
3. \$2,989.00 - \$358.68 = \$2,630.32
(Early Retirement Adjustment)

You would be entitled to an Early Reduced Pension of \$2,630.32 per month.

When am I eligible for a Vested Pension?

You are eligible for a Vested Pension if you have:

1. Earned at least 5 Years of Vesting Service; or
2. Completed at least 10 Years of Vesting Service if you have not worked at least one hour of service on or after January 1, 1998 if you are a Collectively Bargained Employee.

This type of pension is designed for employees who become vested under the Plan but leave Covered Employment before they are old enough to retire. The vested benefit is payable either at the Regular Pension amount at age 65, or earlier, in a reduced or unreduced amount if you have met the requirements of an Early Reduced or Early Unreduced Pension.

What is the amount of the Vested Pension?

Although your eligibility for a Vested Pension depends on your Years of Vesting Service, the amount you receive will depend upon the number of Pension Credits you have earned. The Vested Pension is calculated in the same manner as a Regular or Early Reduced or Unreduced Pension, depending on the age at which you retire under the Plan. The rules governing your benefit at retirement will be the Plan rules in effect when you last worked in Covered Employment.

When am I eligible for a Disability Pension?

You will be eligible for a Disability Pension if:

1. You are vested and are eligible for a Vested Pension and
2. You earned at least one Year of Vesting Service within 24 months of the time you became Permanently and Totally Disabled.

How is Permanent and Total Disability defined?

You will be deemed Permanently and Totally Disabled only if you have been awarded and continue to receive disability benefits from the Social Security Administration. Your Disability Pension under the Plan will be effective on the same date as your Social Security award, which is five months after the date Social Security has determined that you became disabled.

If you receive a Disability Pension, the Trustees may require you to periodically submit evidence of your continued entitlement to Social Security disability benefits.

If you are no longer entitled to a Social Security disability benefit, you may return to Covered Employment and continue to earn Pension Credits toward another Pension to which you may be entitled upon subsequent retirement.

When does my Disability Pension Begin?

Your Disability Pension will begin on your Annuity Starting Date, which is five months after the month the Social Security Administration establishes as the date your disability began. If you have applied for a Social Security disability award and you are otherwise eligible for an Early Reduced or Early Unreduced Pension, you may apply for an Early Reduced or Early Unreduced Pension and then convert your benefit to a Disability Pension when you are approved for Social Security disability benefits. Your disability benefits will continue as long as you remain disabled. However, when you reach age 65, your Disability Pension will be continued whether or not you remain disabled, provided you remain retired.

What is the amount of the Disability Pension?

The Disability Pension is a monthly benefit equal to an amount calculated as if you qualified for the Regular Pension. There is no reduction for your age regardless of how old you are at retirement. If the date you are entitled to Social Security disability benefits is before your Annuity Starting Date for your Disability Pension, you will receive a retroactive payment for the months between your Annuity Starting Date and your date of entitlement to Social Security disability benefits.

Your Disability Pension will be paid as a Husband-and-Wife Pension unless you and your spouse consent in writing to waive the Husband-and-Wife Pension or unless you certify that you are not married. To be effective, the waiver must be filed with the Trustees no more than 90 days and no less than 30 days before the Annuity Starting Date for your Pension.

Will benefit increases be allowed for Disability Pensioners?

If you are a Disability Pensioner who returns to Covered Employment, you will be treated the same way as a Regular Pensioner or Vested Participant who returns to Covered Employment after a Break-in-Continuity. If you repair a Break-in-Continuity which is less than 5 consecutive one-year breaks, any increases in the benefit level amount will be applied to all of your Pension Credits.

V. FORMS OF PENSION PAYMENT AND BENEFITS TO SURVIVOR

Does the Plan pay any benefits to a Spouse upon the death of a Pensioner?

Yes, but it depends upon your choice at the time of retirement. There is a Husband-and-Wife Pension, which provides for your surviving spouse unless your spouse waives this option and agrees to your choice of the Single Life form of pension described later in this section.

What is a Husband-and-Wife Pension?

The Husband-and-Wife Pension is the normal form in which pensions are paid to married pensioners unless this form is rejected by the retiree and his or her spouse within the 90-day period ending on the Annuity Starting Date of the pension. Under a Husband-and-Wife Pension, a lifetime benefit is provided to you. After your death, your spouse will receive a lifetime benefit as well if he or she survives you. Under this arrangement, the amount of the monthly benefit payable to you is reduced from what it would be if the pension were taken in the Single Life form. In exchange for this reduction, upon your death, 50% of the benefit amount you were receiving will be paid to your surviving spouse for life.

You will be provided information on the pension options available during the 30 to 90-day period prior to your Annuity Starting Date. You may only waive the Husband-and-Wife option after receiving information on all pension options. You may waive the Husband-and-Wife option no sooner than 90 days and no later than 30 days before the Annuity Starting Date. A rejection of the Husband-and-Wife Pension must be in writing on the form provided by the Fund Office and witnessed by a notary public or Fund representative.

If you select the Husband-and-Wife Pension and your spouse dies before you, the reduction which was applied to your pension to provide for the survivor benefit will be eliminated on all future checks. The increased amount will be applied to pension checks beginning with the month following the date you submit appropriate proof of your spouse's death to the Fund Office.

What is the amount of the Husband-and-Wife Pension?

The amount of the reduction applied to the Single Life benefit amount in order to provide survivor protection under the Husband-and-Wife payment form depends upon the age difference between you and your spouse.

To take into account the higher cost of providing a pension over both your and your spouse's lifetimes, the reduction is computed as follows:

1. The pension is first multiplied by 88%. This is the Husband-and-Wife adjustment.
2. If you and your spouse are the same age, there is no additional adjustment.
3. For each 12 month period that your spouse is younger than you, the benefit is further reduced by 0.4% (.004).

4. For each 12 month period your spouse is older than you, the reduction factor is increased by 0.4%. (.004), not to exceed 99% of your pension benefit prior to the Husband-and-Wife adjustment.

FOR EXAMPLE:

- Assume you are eligible for an Early Reduced Pension of \$2,630.32 per month as in our previous example (on page XX).
- You and your spouse do not formally reject the Husband-and-Wife Pension.
- If your spouse were three years younger than you, your pension would be adjusted as follows:
 1. $\$2,630.32 \times 88\%$ (automatic adjustment) = \$2,314.68
 2. 3 (years younger) $\times 0.4\% = 1.2\%$
 3. $\$2,314.68 \times 1.2\% = \27.78
 4. $\$2,314.68 - 27.78 = \$2,286.90$

You would receive a pension of \$2,286.90 per month. Upon your death, your surviving spouse would then receive 50% of this amount, or \$1,143.45 per month for the rest of his or her life.

What is the One-Life form of pension?

If you are a single Pensioner, or a married Pensioner and you and your spouse have formally rejected the Husband-and-Wife Pension, you will receive your benefit in the One-Life form. Once your pension payments begin, the One-Life pension cannot be rejected in favor of the Husband-and-Wife pension even if you are later married. You will be notified of your payment options and the amount of your pension for each option during the election period ending on your Annuity Starting Date. All rejections must be made after you receive this information from the Plan on your options between 90 days and 30 days from the Annuity Starting Date of your pension. You will receive the monthly benefit for which you qualify without reduction and all payments will cease upon your death. No further payments will be made to a surviving spouse after your death.

Will a surviving spouse obtain benefits if an active employee dies before receiving a pension?

Yes. In addition to the surviving spouse protection provided after you retire, the Plan protects your spouse if you die after becoming vested but before you retire. This is called a Pre-Retirement Husband-and-Wife Pension.

The survivor benefit is the lifetime payment to your spouse under the Husband-and-Wife Pension provisions.

If you die while active in Covered Employment, the benefit is calculated as if you attained Normal Retirement Age and retired on a Regular Pension in the form of a Husband-and-Wife Pension on the day before your death. There is no reduction for early retirement.

If you die after attaining age 55 and 10 Years of Vesting Service and are no longer active in Covered Employment, the calculation will assume that you retired on a Husband-and-Wife Pension on the day before your death. If you die before age 62, the early retirement adjustment factor provided under the section “What is the amount of the Early Reduced Pension?” shall apply.

If you die before age 55 or before attaining 10 Years of Vesting Service and are no longer active in Covered Employment, the calculation will assume that you left Covered Employment on the earlier of (a) the date you last worked in Covered Employment or (b) your date of death, lived to retire on a Husband-and-Wife Pension at age 55, and then died. The early retirement adjustment factor provided under the section “What is the amount of the Early Reduced Pension?” shall apply.

You should make sure that your spouse is familiar with this benefit.

The Fund Office must be notified of your death in order to process this benefit.

How are Pre-Retirement Death Benefits paid to a spouse?

If you are married and eligible, the Pre-Retirement Husband-and-Wife Pension will be payable automatically in case of your death before retirement unless you and your spouse reject this form of coverage in writing before a notary public or Fund representative. Such rejection must be on file in the Fund Office prior to your date of death.

Your spouse may postpone the start of benefits until the first day of the month following the month in which you would have reached Normal Retirement Age (usually 65). Also, if the present value of the Pre-Retirement Death Benefit is \$5,000 or less, the benefit will be paid automatically in one lump sum payment to your spouse.

If a formal rejection of the pre-retirement Husband-and-Wife Pension has been made, and you are in active Covered Employment on your date of death, the Lump Sum Death Benefit described below will be payable to your designated beneficiary.

If you are vested and leave Covered Employment, the Husband-and-Wife Pension is the only death benefit payable under the Plan. If you have rejected the Pre-Retirement Husband-and-Wife Pension and leave Covered Employment before you retire, you must revoke such rejection when you leave Covered Employment in order for any death benefit to be payable if you die before retirement.

Does the Husband-and-Wife Pension apply to a recently married couple?

For a Pre-Retirement Husband-and-Wife Pension to become payable to your surviving spouse, you and your spouse must have been married throughout the one-year period preceding your death. To be eligible to retire on a Husband-and-Wife Pension, you and your spouse must be married on the Annuity Starting Date of your pension and for at least one year prior to your death.

What happens to the Husband-and-Wife Pension if the spouse dies or is divorced from the pensioner?

The Husband-and-Wife option is canceled if your spouse dies or is divorced before the pension begins. The pension is then paid to you in the Single Life form without the reduction for your spouse. If your

spouse dies after the Husband-and-Wife form begins, the reduction will be eliminated on all future checks once proper proof is submitted to the Fund Office.

In addition, if you and your spouse are divorced after you retire on a Husband-and-Wife Pension, the Plan will not eliminate the Husband-and-Wife reduction factor unless a Qualified Domestic Relations Order (QDRO) directs otherwise.

If the Participant is not eligible for the Pre-Retirement Husband-and-Wife Pension, is any other death benefit payable under the Plan?

Yes. In the event a vested Participant dies while still active in Covered Employment, at a time when he or she had formally rejected the Pre-Retirement Husband-and-Wife Pension, his or her beneficiary will receive a Lump Sum Death Benefit. The amount of the lump sum will be 50% of the contributions made to the Fund on the Participant's behalf by his Contributing Employers after 1974. This benefit is provided only in cases including waiver of the Pre-Retirement Husband-and-Wife benefit, where no other benefit is paid or payable under the Plan.

For purposes of this section, a Participant shall be considered active in Covered Employment if he has earned at least one quarter Pension Credit during the last two Plan Years preceding his death and has not begun to receive any other form of benefit under the Plan except as a surviving beneficiary of a Husband-and-Wife Pension. Each Participant shall designate his beneficiary for benefits under this section on a form to be provided by the Fund Office. In the absence of such designation, or in the event a designated beneficiary does not survive the Participant, payment under this section shall be made to the Participant's estate.

What happens if the Participant's pension starts but he or she dies after only a few payments have been made?

If you have begun to receive your pension (in the Husband-and-Wife Pension form or in the One-Life form) but die before 36 monthly payments have been made, then your beneficiary (your spouse if alive, or otherwise your designated beneficiary) will receive the remainder of the first 36 monthly payments of your pension. These payments are in lieu of any other death payments that would be paid to your beneficiary immediately after your death. Once a total of 36 monthly payments have been paid to you and your beneficiary, the Plan will pay any remaining survivor benefit that is required by the form of benefit you have elected to your designated beneficiary. This benefit only applies to Participants who are entitled to receive a monthly pension benefit with a pension starting date after December 31, 1996, and have worked at least one hour on or after January 1, 1997.

VI. WORK AFTER RETIREMENT

Can I work after Retirement and still receive a pension from the Plan?

After you retire, you may lose your pension for any month in which you are employed or self-employed within the geographic area of this plan as a stagehand, wardrobe attendant, studio mechanic, or technician in the entertainment industry, including, but not limited to, all work within the trade jurisdiction claimed by the International Alliance of Theatrical State Employees, AFL-CIO. This is known as disqualifying employment. Except for these limitations, you will be free to work at anything else, without effect upon your pension.

What happens to my Pension if I return to work before age 65?

If you work at disqualifying employment before age 65 but after you begin receiving benefits, your pension will be canceled for the month or months in which you worked. You will be given notice of a suspension. Additionally, a penalty of a one-year suspension of benefits beyond the date such employment ceases shall be imposed prior to resumption of benefits. This penalty suspension will not extend beyond age 65. The aforementioned cancellation of benefits and the suspension penalty will not apply if you are receiving your pension before reaching normal retirement age and you work less than forty hours in a calendar month in Covered Employment for IATSE Local 22, Local 772, the Local 22 Pension Fund, Welfare Fund, or Annuity Fund.

You are required to notify the Trustees in writing within 15 days about any disqualifying employment you undertake.

What happens to my Pension if I return to work after age 65?

After age 65, your pension will be suspended for any months when you work in excess of 40 hours in disqualifying employment. You will be given written notice of a suspension after age 65. Upon written request, the Trustees will determine whether a particular job is disqualifying. If your pension should have been suspended for months for which you have already received a payment, the amount you owe the Fund will be deducted from future pension amounts. After age 65, no more than 25% of your pension amount can be deducted in a month to recoup benefit payments previously made, except that the first check, which may cover a period of up to three months, may be used in its entirety to offset any pension payments made while you engaged in disqualifying employment.

An exception to the 40 hours in disqualifying employment rules provides that you may complete a referral to work for the duration of a minimum call without your pension being suspended if:

- you accepted the referral after having worked no more than 36 hours in disqualifying employment during that month; and
- replacing you for the balance of the minimum call after you attain 40 hours in disqualifying employment for that month will result in the Employer incurring a financial penalty or increased cost.

If you are age 65 or older and you earn partial Pension Credit, your pension benefit will be recalculated and paid to you by February of the following year.

If you stop working in disqualifying employment and want to retire again, you must notify the Trustees in writing. Your pension will begin again in full following the payment of any penalty or deductions which may apply.

If you receive a notification of suspension which you believe is in error, you may make a written request that the Trustee review the suspension. Your request must be made within 180 days after you are notified of this suspension.

How much will my benefit be if I re-apply for a Pension after having worked in Covered Employment?

If you return to Covered Employment after retirement and prior to reaching Normal Retirement Age, and earn a Year of Vesting Service, your pension amount will be recomputed upon subsequent retirement. The new pension amount will be based on Pension Credits earned prior to retirement plus Pension Credits earned after retirement and your age at retirement, adjusted for any pension benefits previously received. If you incur a Break-in-Continuity while initially retired, you must earn one Year of Vesting Service for every one-year Break-in-Continuity upon your return to Covered Employment to have your entire benefit recomputed at a higher rate when you subsequently re-retire. However, if your break is for five or more consecutive years without repair, you will not be eligible for any increases in the benefit level amount for your Pension Credits earned prior to the break.

What is the amount of my benefit if I delay Retirement past Normal Retirement Age?

If you delay retirement past Normal Retirement Age, your monthly benefit may be increased for later retirement under certain circumstances. The Fund Office will notify you if an adjustment applies to you.

Do Plan benefits affect my Social Security benefit?No. You are entitled to Social Security benefits independently. Your Plan benefits are not affected by your Social Security benefits.

VII. APPLYING FOR BENEFITS

How do I file an application for a pension?

Before age 65, you must file a written application with the Board of Trustees on a form that will be provided upon request by the Fund Office. Your application for retirement must be filed in advance of your Annuity Starting Date, the date as of which you receive your first benefit check.

After age 65, the Plan will begin to pay benefits automatically not later than the 60th day after the close of the Plan year in which you attain age 65 or, if later, you terminate employment.

While the rules require the pension application to be filed in advance of your Annuity Starting Date, you are urged to file as soon as you decide, but no earlier than 90 days or less than 30 days before your intended retirement date. Early filing will avoid delay in the processing of your application and payment of benefits.

When do pension benefits begin?

If you have met all the requirements of the Pension Plan for entitlement to benefits, including the filing of an application in advance of your Annuity Starting Date, your pension will begin on your Annuity Starting Date. Your Annuity Starting Date is the first day of the first calendar month following submission of the application. If you have attained Normal Retirement Age or, if later, retired from Covered Employment, your Annuity Starting Date will be no later than the 60th day after the close of the Plan Year in which either event occurred.

When do Pension Benefits Begin if I Work Past Age 70?

The law requires that you begin to receive your pension no later than April 1 of the year following the calendar year in which you reach age 70 ½ or April 1 of the year following the year in which you retire.

If you attain age 70 ½ and continue to work, then you may defer payment of your benefit until your actual retirement date. In this case, you continue to earn credit for your service and Pension Credits while you continue to work and your monthly pension amount will reflect your additional service and Pension Credits. Benefit payments must begin by the April 1 of the year after you actually retire. This is your Required Beginning Date for your pension and failure to comply could result in severe tax penalties to you. When you begin receiving your benefit, the amount of your monthly payments will be actuarially increased to reflect the payments that were not made between age 70 ½ and your actual retirement date.

If you retire before age 70 ½, then you may elect to defer commencement of your benefit payments until April 1 of the calendar year after you attain age 70 ½ - but no later. This is your Required Beginning Date. If you do not begin receiving your pension by this date, there are severe tax penalties that may be imposed on you.

Regardless of whether you have continued to work past age 70 ½, you should note the following rules that may also apply to you:

1. Prior to receiving your first monthly pension check on April 1 of the year after you reach age 70 ½ and retire, you must file an application for benefits with the Fund Office.
2. If you wish to waive the Husband-and-Wife form of benefit, you must do so before your Required Beginning Date.
3. If you wish to elect any optional benefit form, you must do so before your Required Beginning Date. You cannot change your mind once you actually retire.
4. Once you begin to receive a pension, you will no longer be eligible for the Lump Sum Death Benefit.

Remember, if you do not begin to receive benefits when the law requires, you could be subject to heavy federal excise taxes. Please be sure that the Fund Office has your most current address and that you follow the steps listed above so that you will not be subject to these additional taxes.

What happens if I fail to file an application?

If you fail to file a completed application for benefits on a timely basis, the Plan will establish your Annuity Starting Date and Required Beginning Date. If the actuarial value of the benefit is less than \$5,000, it will be paid in a lump sum. Otherwise, the benefit will be paid in the Husband-and-Wife Form.

How are requests for benefits evaluated?

The Trustees shall, subject to the requirements of federal law, be the sole judges of the application and interpretation of this Plan and the standard of proof required in any case.

The Trustees shall have the exclusive right and discretionary authority to construe the terms of the Plan, to resolve any ambiguities, and to determine any questions which may arise in connection with the Plan's application or administration, including but not limited to determination of eligibility for benefits.

If my application or claim for benefits is denied, do I have the right to appeal?

After you file a claim for benefits, the Fund Office will generally notify you of its decision within 90 days after it receives the claim. However, if the Fund Office determines that special circumstances require an extension of time for processing the claim, the Fund Office will notify you, in writing and before the end of the initial 90-day period, that it will need additional time to decide the claim. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the Fund Office expects to decide your claim. Such date will not exceed 90 days from the end of the initial 90-day period.

Claims Denial Notice

If your application for benefits is denied in whole or in part, the Fund Office will provide you with a written or electronic notice that sets forth:

- (i) the reasons for the denial;
- (ii) references to any pertinent Plan provisions, internal rules, guidelines, protocol, or other criterion relied on in making the adverse determination;
- (iii) a description of any additional material or information which might help your claim (including an explanation of why that information may be helpful);
- (iv) your right to receive, free of charge, copies of documents, records, and other information relevant to your claim; and
- (v) a description of the appeals procedures and applicable filing deadlines and statement of your right to bring a legal action against the Plan under ERISA if your appeal is denied.

Appeals

If your claim is denied, or if you disagree with a policy, determination, or action of the Fund, you may submit a written appeal to the Trustees, requesting that the Trustees review your benefit denial or the Fund policy, determination, or action with which you disagree. Your written appeal must be submitted within 180 days of receiving the notice of denial of benefits.

Your written appeal should state the reason for your appeal. This does not mean that you are required to cite all applicable Plan provisions or to make “legal” arguments; however, you should state clearly why you believe you are entitled to the benefit you claim, or why you disagree with a Fund policy, determination, or action. You are permitted to submit written comments, documents, records, and other information relating to your claim even if such information was not submitted in connection with your initial claim for benefits. The Trustees can best consider your position if they clearly understand your claims, reasons, and/or objections. Your appeal should be sent to:

Board of Trustees
IATSE Local 22 Pension Fund
11247-C Lockwood Drive
Silver Spring, MD 20901
(301) 593-1265

The Trustees, or a designated Appeals Committee of the Trustees, will review your appeal at their quarterly meeting immediately following receipt of your appeal, unless the Fund Office received your appeal within 30 days of the date of the meeting. In that case, your appeal would be reviewed by the second quarterly meeting following receipt of the appeal. You may wish to contact the Fund Office concerning the date of the next meeting, so that you may submit your appeal in time to be heard at that meeting. If special circumstances require an extension of time for reviewing your claim, you will be notified in writing of the need for the extension. The notice will be provided prior to the commencement of the extension, describe the special circumstances requiring the extension, and set forth the date the Trustees will decide your appeal. Such date will not be later than the third meeting of the Trustees or Committee following the Fund Office’s receipt of your appeal.

Claims Appeal Notice

Once your claim has been reviewed and a benefit determination has been made, you will receive written or electronic notice of the decision within 5 days. The notice will explain the reasons for the decision, include specific references to Plan provision, internal rule, guideline, protocol, or other criterion on which the decision is based, indicate that you are entitled to request free access to and copies of documents, records, and other information relevant to your claim for benefits, and may state whether additional information may help your claim. The notice will also include a statement that you have the right to bring a legal action against the Plan under ERISA if your appeal is denied.

Renewing Your Appeal and Additional Information

You may renew your appeal if you have any additional information or arguments to present. A renewed appeal must be submitted in writing, and the rules and limits stated above apply. In connection with an appeal or a renewed appeal, you may review pertinent documents in the Fund Office after making appropriate arrangements, or you may request that documents be provided to you. Such information will be provided free of charge. The special claims and appeal rules set forth above for questions relating to a disability do not apply if your rights under the Plan are conditioned upon a finding of the Social Security Administration that you are disabled.

You may not commence a judicial proceeding against any person, including the Plan, a Plan fiduciary, the Plan Administrator or Trustees, the Fund Office, or any other person, with respect to a claim for any benefits without first exhausting the claims and appeals procedures set forth above.

Once you have exhausted those procedures, if you are dissatisfied with the ultimate outcome, you may bring an action under Section 502 of ERISA to review the Plan's decision in an appropriate court. Such court action must be commenced no later than the earlier of: (1) the applicable statute of limitations, or (2) the second anniversary of the date of the decision on appeal.

Can I sell, assign or pledge my right to benefits?

No. Benefits cannot be sold, assigned or pledged to anyone, nor used as a security for a loan. Furthermore, they are not generally subject to attachment or execution with certain exceptions. However, should a pension benefit become subject to a Qualified Domestic Relations Order, the Trustees are required to pay the benefit according to the court order.

Can I roll over my assets from this Plan to another Plan?

Yes. If you are entitled to an eligible rollover distribution as defined in the Internal Revenue Code, you or your beneficiary may request that your distribution be transferred directly to another retirement plan or Individual Retirement Account (IRA) by this Plan. If your distribution is not transferred directly to another retirement plan or IRA by the Fund Administrator, you will be subject to a 20% withholding tax on the amount of your distribution.

Are there any maximum limits for a Pension?

Yes. Section 415 of the Internal Revenue Code limits the amount you may be paid from a pension plan or combination of plans. If the limitations are exceeded, it would be necessary to reduce benefits. For more information, please contact the Fund Office.

VIII. TERMINATION OF THE PLAN

Can this Plan be terminated by the Employers?

As it is currently structured, the plan can be terminated by the Employers and the Union at any time, if they agree to do so in writing. The Plan also can be terminated by the Trustees if no further contributions to the Pension Fund are required by any collective bargaining agreement.

In the event of Plan termination, you will not earn any further benefits under the Plan. However, the benefits that you have already earned will become vested, that is, nonforfeitable, to the extent your benefits can be funded by the Plan assets allocated to such benefits.

If there are more than enough assets available to pay the expenses of termination and fund all of the benefits described in the Plan, the Trustees will distribute any surplus remaining in a way that they determine best achieves the purposes of the Pension Fund. No assets will be used for the benefit of any Employer or any Union. They will be used only to pay benefits to employees, their families, beneficiaries, or dependents, to pay the cost of administering the Pension Fund, or for other purposes of the Fund.

If, however, there are not enough assets to pay for all of the benefits described in the Plan after providing for the expenses of termination, the remaining assets will be allocated in accordance with Section 7.05 of the Pension Plan and as otherwise required by law. In general, that Section provides that benefits will be divided into four categories of descending priority order. Available assets will be allocated first to the category which, as a general rule, includes pensions that were in pay status prior to the termination, or would have been in pay status at that time if the Participant had chosen to retire. If there are enough assets to pay for all benefits in this category, the excess will be allocated to each of the remaining categories in succession. No assets will be allocated to any category unless there are enough assets to fund all benefits in the preceding category. Please note that this is only a brief and general description of the allocation procedure. The full description is available in the Plan document.

Once the allocation procedure is completed, the Trustees, as a general rule, will use the available assets to purchase annuity contracts to provide your benefits. However, under certain circumstances, the Trustees may pay you the actuarial equivalent of your benefit in cash, if you consent to such a payment. Lump sum cash-outs of \$5,000 or less will be automatic and not require your consent.

Are Pension Benefits insured by the Federal Government?

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 (1) 100% of the first \$5 of the monthly benefit accrual rate and (2) 75% of the next \$15. The PBGC's maximum guarantee limit is \$16.25 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 \$5,850.

The PBGC guarantee generally covers: (1) Normal and early retirement benefits; (2) disability benefits if you become disabled before the plan becomes insolvent; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) Benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the earlier of: (i) The date the plan terminates or (ii) the time the plan becomes insolvent; (3) benefits that are not vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the plan becomes insolvent; and (5) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information on the PBGC insurance protection and its limitations, ask your Plan Administrator or contact the PBGC's Technical Assistance Division. Inquiries to the PBGC should be addressed to PBGC Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C. 20005-4026.. The Technical Assistance Division may also be reached by calling (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 (202) 326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

IX. YOUR RIGHTS UNDER THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 (ERISA)

What are my rights under ERISA?

This Pension Plan was established as the result of collective bargaining agreements and its purpose is to improve the security and well-being of the employees and their beneficiaries. The Trustees, the employers, and the Union want you as a Participant to enjoy the Plan's benefits. This booklet describes the Plan and tells you and your beneficiary how to get more information. The description of the Claims and Appeals procedure in the preceding pages tells you how to apply for benefits and how to follow up, if necessary.

However, in addition to what the Trustees, the Employers and the Union have done to see that the Plan's benefits are fulfilled, federal regulations require the following summary of rights and protections to which every Participant in the Plan is entitled under the law (ERISA).

ERISA provides that you, as a plan Participant, shall be entitled to:

1. Examine, without charge, at the Plan Administrator's office and other specified locations, such as work sites and Union halls, all Plan documents, including insurance contracts, collective bargaining agreements and copies of all documents filed by the Plan with the U.S. Department of Labor, such as detailed annual reports and Plan descriptions.
2. Obtain copies of all documents governing the operation of the plan, including collective bargaining agreements and copies of the latest annual report and updated summary plan description upon written request to the Plan Administrator. The Administrator may make a reasonable charge for the copies.
3. Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this summary annual report.
4. Obtain a statement telling you whether you have a right to receive a pension at Normal Retirement Age (age 65, or, if later, your age on the fifth anniversary of your participation in the Plan) 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 a year. The plan must provide the statement free of charge. The Plan will provide this information to the extent that it is able to, based on available records.

In addition to creating rights for Plan Participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit 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 otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

What steps can I take to obtain my rights under ERISA?

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a 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.

Under ERISA, there are steps you can take to enforce your rights. For instance, if you request materials from the Plan 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 Plan 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 which 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 Federal court. If the 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 court costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim to be frivolous.

If you have questions about the Plan, or your rights, or this statement, please contact the Fund Office. You may also direct such questions to the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the 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 may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

How is this Plan funded and administered?

The following additional information concerning your Plan is being provided to you in accordance with government regulations. This plan is a defined benefit plan. A joint Board of Trustees, consisting of three (3) Employee representatives and three (3) Employer representatives is the Administrator of the plan. The Board of Trustees had been designated as the agent for the service of legal process. Service for legal process may also be made upon a Plan Trustee or the Administrator.

1. All contributions to the Plan are made by Employers in accordance with their collective bargaining agreements with the Union. The collective bargaining agreements require contributions to the Plan on the basis of a fixed percentage of gross salary.
2. The Fund Office will provide you, upon written request, information as to whether a particular employer is contributing to this Plan on behalf of employees working under the collective bargaining agreement.

3. Benefits are provided from the Fund's assets, which are accumulated under the provisions of the collective bargaining agreement and the trust agreement and held in a trust fund for the purpose of providing benefits to covered participants and defraying reasonable administrative expenses.
4. The Fund's assets and reserves are held in custody and invested by the Board of Trustees and their designated investment advisor.

General Plan Information

BOARD OF TRUSTEES

Employee Trustees

Irving C. Clay
I.A.T.S.E. Local 22
11247-B Lockwood Drive
Silver Spring, MD 20901

John Daley
I.A.T.S.E. Local 22
11247-B Lockwood Drive
Silver Spring, MD 20901

David Langrell
I.A.T.S.E. Local 22
11247-B Lockwood Drive
Silver Spring, MD 20901

Employer Trustees

Lynne Pratt
I.A.T.S.E. Local 22
11247-B Lockwood Drive
Silver Spring, MD 20901

Ryan Hardlie
I.A.T.S.E. Local 22
11247-B Lockwood Drive
Silver Spring, MD 20901

Barrett Newman
I.A.T.S.E. Local 22
11247-B Lockwood Drive
Silver Spring, MD 20901

Wanda Shaffer. (Non-voting)

The name, address and phone number of the administrator is:

I.A.T.S.E. Local 22 Pension Fund
11247-C Lockwood Drive
Silver Spring, Maryland 20901
301-593-1265 or 301-593-1266

Board of Trustees' Employer Identification Number: 52-6152307

Plan Number: 001

Fiscal Year End Date: December 31

Service of legal process may be affected upon by any member of The Board of Trustees.