

IATSE NATIONAL PENSION PLAN B

RULES AND REGULATIONS

As Amended and Restated Effective January 1, 2014

Adopted September 11, 2014

**PENSION PLAN B**  
**RULES AND REGULATIONS**

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Unless it is specifically indicated otherwise and subject to the provisions of Section 2.10, these Rules and Regulations apply effective January 1, 2014. The rights of Participants who retired, died or otherwise terminated employment prior to January 1, 2014 are governed by the terms of the Plan then in effect, except as otherwise provided by law or the Plan.

## **PENSION PLAN B**

### **Rules and Regulations**

Pursuant to the authority vested in them under an Agreement and Declaration of Trust entered into the 31st day of May, 1957, as amended, the Board of Trustees of the I.A.T.S.E. National Pension Fund from time to time has supplemented and amended the Pension Plan first adopted by them on December 20, 1957, and restated the Plan, effective as of January 1, 2014 except as otherwise stated. As so amended the Pension Plan reads as follows:

### **ARTICLE I**

#### **Definitions**

#### **Section 1.01. Actuarial Equivalent or Actuarial Equivalence**

Except as otherwise specifically provided in this Plan, “Actuarial Equivalence” or “Actuarial Equivalent” means:

- (a) For determinations subject to Code Section 417(e) for Annuity Starting Dates on or after January 1, 2008, a benefit determined on the basis of the “applicable mortality table” and the “applicable interest rate.” For this purpose:
  - (1) For distributions with an Annuity Starting Date on or after January 1, 2008, the “applicable mortality table” is the mortality table, modified as appropriate by the Secretary of the Treasury, based on the mortality table specified for the plan year under subparagraph (A) of Code Section 430(h)(3) (without regard to subparagraph (C) or (D) of such section.

- (2) For any Annuity Starting Date that is on or after January 1, 2008, any Plan provision prescribing the use of the annual rate of interest on 30-year Treasury securities shall be implemented by instead using the rate of interest determined by applicable interest rate described by Code Section 417(e), specifically, the applicable interest rate shall be the adjusted first, second, and third segment rates applied under the rules similar to the rules of Code Section 430(h)(2)(C) for the month of November as published in December immediately preceding the plan year that contains the Annuity Starting Date, subject to the phase-in under Code Section 417(e)(3)(D)(iii).
- (b) For determinations subject to Code Section 417(e) for Annuity Starting Dates on or after January 1, 2001 and before January 1, 2008, a benefit determined on the basis of the “applicable mortality table” and the “applicable interest rate.” For this purpose:

(1) The “applicable mortality table,” as of any Annuity Starting Date that is on or after January 1, 2001 but before January 1, 2008 is, for a plan year, the table prescribed for use in that year in Regulations under Code Section 417(e), and which until modified or superseded, is the table set forth in Revenue Ruling 95-6, and for distributions with Annuity Starting Dates on or after December 31, 2002, the applicable mortality table shall be the mortality table prescribed in Revenue Ruling 2001-62.

(2) The “applicable interest rate,” as of any Annuity Starting Date that is on or after January 1, 2001 but before January 1, 2008 is, for a plan year, the annual rate of interest on 30-year Treasury securities as specified by the Commissioner of Internal Revenue for the month of November (as published in December) immediately preceding the plan year that contains the Annuity Starting Date.

**Section 1.02. Affiliated Local.**

“Affiliated Local” means a local union chartered by or affiliated with the Union.

**Section 1.03. Beneficiary.**

“Beneficiary” means a person (other than a Pensioner) who is receiving benefits, or by reason of the death of a Pensioner is entitled to receive benefits, under the Plan.

**Section 1.04. Calendar Year.**

“Calendar Year” means a 12 consecutive month period beginning on January 1st and ending on December 31st.

**Section 1.05. Code.**

“Code” means the Internal Revenue Code of 1986, as amended.

**Section 1.06. Collective Bargaining Agreement.**

“Collective Bargaining Agreement” means an agreement between the Union or any Affiliated Local and an Employer, or a participation agreement between the Union or Affiliated Local and the Trustees, or by the Fund on behalf of its Employees, that requires contributions to the Fund.

**Section 1.07. Continuous Work.**

“Continuous Work” means two periods of Work between which there is no quit, discharge, or other termination of employment.

**Section 1.08. Contributing Employers.**

“Contributing Employers” means and includes each employer party to a Collective Bargaining Agreement with the Union or any Affiliated Local requiring contributions to the Fund (and each employer party to any other agreement requiring contributions to the Fund), provided that the Trustees have determined to accept such employer as a Contributing Employer.

“Contributing Employers” shall also include the Fund, the Union or an Affiliated Local with respect to their officers and full-time salaried employees, provided they contribute for their full-time salaried employees on the same basis as their officers.

For purposes of applying the rules on participation, vesting and statutory limits on benefits under

the Fund, but not for determining Covered Employment, the term “Contributing Employer” includes all members of a controlled group of corporations within the meaning of Code § 414(b) of which the Contributing Employer is a member, all members of a group of trades or businesses under common control (whether or not incorporated within the meaning of Code § 414(c)) of which the Contributing Employer is a member, all members of an affiliated service group with the Contributing Employer within the meaning of Code § 414(m) and all other businesses aggregated with the Employer under Code § 410(o).

**Section 1.09. Contribution Date.**

“Contribution Date” is the first date for which a Contributing Employer was or will be obligated by a Collective Bargaining Agreement to make contributions to the Fund. For a Contributing Employer not obligated by a Collective Bargaining Agreement to make contributions to the Fund, the “Contribution Date” is the first date for which such Contributing Employer was or will be obligated by an agreement to make contributions to the Fund. The Contribution Date to be applied to each Employee will be the one applicable to the first Contributing Employer which makes contributions on behalf of the Employee.

**Section 1.10. Covered Employment.**

“Covered Employment” means:

- (a) For periods prior to the Contribution Date,
  - (1) Work performed in the theatrical, motion picture or television industry in any job represented at the time, or thereafter, for collective bargaining purposes by the Union or an Affiliated Local which has negotiated for contributions to the Fund;  
or
  - (2) Work performed for a Contributing Employer in any other classification referred to in this Article where such Contributing Employer has obligated itself to make contributions to the Fund in respect of such classification;

provided, however, that both (1) and (2) of this subdivision (a) shall be subject in all respects to the terms and provisions of any special contribution agreement relating

thereto.

- (b) For periods on or after the Contribution Date, employment with a Contributing Employer as an Employee for which the Contributing Employer is obligated to contribute to the Fund for benefits under Plan B;

Except as provided in Section 2.06(a) herein, "Covered Employment" under this Plan shall not include employment which is covered under Plan C or employment prior to January 1, 2000 which was covered employment under Plan A.

**Section 1.11. Employees.**

"Employees" means and includes each employee in the theatrical, motion picture or television industry in the employ of a Contributing Employer which has, by Collective Bargaining Agreements with the Union, an Affiliated Local or the Fund, obligated itself to make the required contributions to the Fund on behalf of such employees for Plan B benefits. The term "Employees" shall also mean and include full-time employees of the Fund itself.

"Employees" shall also mean and include such of the following groups of employees, as the Trustees may, in the exercise of their sole discretion and upon such terms and conditions as they may impose, accept for participation:

- (a) Office and clerical employees of an Affiliated Local which has agreed in writing to make contributions to the Fund for Plan B benefits on behalf of such employees pursuant to a Collective Bargaining Agreement;
- (b) Duly elected or appointed officers of an Affiliated Local which has agreed in writing to make contributions to the Fund for Plan B benefits on behalf of such officers pursuant to a Collective Bargaining Agreement, provided the Affiliated Local also makes contributions to the Fund on behalf of all of its office and clerical employees; or
- (c) Employees not covered by a Collective Bargaining Agreement with the Union or any Affiliated Local whose employer has entered into a written agreement with the Trustees or another labor organization to make contributions to the Fund for Plan B benefits on behalf of such employees.

“Employee” shall not include any self-employed person, sole proprietor of, or partner in, a business entity which is a Contributing Employer. The term Employee includes a Leased Employee of a Contributing Employer who otherwise meets the conditions of participation, vesting and/or benefit accrual under the Fund. For purposes of this Section 1.11, ‘Leased Employee’ means any person (other than an Employee) who provides services to a Contributing Employer if (i) such services are provided pursuant to an agreement between the Contributing Employer and any other person (i.e. leasing organization), (ii) the person has performed such services for the Contributing Employer on a substantially full-time basis for a period of at least one (1) year, and (iii) such services are performed under primary direction or control of the Contributing Employer; provided, however, if such persons constitute twenty percent (20%) or less of such non-highly compensated workforce, the term ‘Leased Employee’ shall mean only those individuals who are not covered by a plan described in Code § 414(n)(5).

**Section 1.12. ERISA.**

“ERISA” means Public Law No. 93-406, the Employee Retirement Income Security Act of 1974, as amended from time to time.

**Section 1.13. Former Plan A Participant.**

“Former Plan A Participant” means any individual who was a Participant in Plan A on December 31, 1999 and who was or became a Participant in this Plan B on January 1, 2000.

**Section 1.14. Fund.**

“Fund” means the I.A.T.S.E. National Pension Fund established under the Trust Agreement and its trust assets.

**Section 1.15. Future Service Credit.**

“Future Service Credit” means periods of Covered Employment on or after the Contribution Date to the extent credited in accordance with Article III of the Plan.

**Section 1.16. Highly Compensated Employee.**

‘Highly Compensated Employee’ means an Employee of a Contributing Employer who,

- (i) was a 5-percent owner, as defined in Code § 416(i)(1) at anytime during the plan year or the preceding plan year; or
- (ii) received compensation from a Contributing Employer during such preceding plan year in excess of \$80,000, multiplied by the Adjustment Factor, which compensation exceeded the compensation received by at least eighty percent (80%) of the remaining Employees of the Contributing Employer.

Notwithstanding the preceding, an Employee shall not be taken into account for purposes of this Section 1.16 if he has completed less than six months of service; is normally credited with less than seventeen and one half (17-1/2) Hours of Service per week; normally works less than six (6) months during the year; has not attained age twenty-one (21); or is not eligible to participate in the Plan pursuant to Article II or would not be eligible to participate in the Plan pursuant to Article II if he was employed by a Contributing Employer. A former Employee of a Contributing Employer who was a Highly Compensated Employee when he separated from service or at any time after he attained age fifty-five (55) shall continue to be treated as a Highly Compensated Employee for purposes of the Plan. For purposes of this Section 1.16, the term ‘compensation’ means an Employee’s ‘compensation’ as defined in Section 4.11 and ‘Adjustment Factor’ means the cost-of-living adjustment factor prescribed by the Secretary of the Treasury under Code § 415(d) applied to such items in such manner as the Secretary shall provide.

**Section 1.17. Non-Bargained Employee.**

A Non-Bargained Employee is a Participant whose participation is not covered by a Collective Bargaining Agreement.

**Section 1.18. Normal Retirement Age.**

Normal Retirement Age is either age 65 or the fifth anniversary of the time the Employee first became a Participant, whichever is later. Participation before a Permanent Break in Service shall not be counted.

### **Section 1.19. Participant.**

An Employee becomes a "Participant" on the earliest January 1st or July 1st following completion of a 12 consecutive month period during which such Employee has completed at least 75 days of Work in Covered Employment on or after the Contribution Date. The required 75 days may also be completed with any days of other employment with a Contributing Employer continuous with the Employee's Covered Employment with such Contributing Employer. In addition, a Pensioner, a Beneficiary of a deceased Pensioner and a former Employee with Vested Status shall be deemed a Participant.

- (a) A Participant who incurs a One-Year Break in Service as defined in Section 3.05(a) ceases to be a Participant as of the last day of the Calendar Year which constitutes the One-Year Break, unless such Participant is a Pensioner or has attained Vested Status under Section 3.06 hereof.
- (b) An Employee who ceases to be a Participant shall again become a Participant by meeting the requirements of the first sentence of this Section 1.19 on the basis of Work in Covered Employment after the Calendar Year during which such participation terminated.
- (c) As used in this Section 1.19, and elsewhere in this Plan, whenever reference is made to a "day" of Work in Covered Employment, it shall mean any calendar day in which the Employee is credited with at least one hour of service in Covered Employment. For such purpose, "Hours of Service" means not only hours for which an Employee is paid or entitled to be paid for the performance of duties for the Contributing Employer, but also hours for which payment is made although no duties were performed, such as for vacation, layoff, holiday, jury duty, illness or other incapacity, or other paid leave of absence. There shall also be counted as hours for the purpose hereof each hour for which back-pay, irrespective of mitigation of damages, is either awarded or agreed to by the Employer. These hours shall be credited to the Employee for the computation period(s) to which the award or agreement pertains rather than the computation periods in which the award, agreement or payment is made, and shall generally be calculated and credited in accordance with regulations at 29 CFR § 2530.200b-2(b) and (c).



**Section 1.20. Past Service Credit.**

“Past Service Credit” means periods of Covered Employment before the Contribution Date to the extent credited in accordance with Article III of the Plan.

**Section 1.21. Pension Commencement Date.**

- (a) Subject to Section (b), below, a Participant’s “Pension Commencement Date” means the first day of the first calendar month starting after the Participant has fulfilled all of the conditions for entitlement to benefits and after the later of:
- (1) One month after submission by the Participant of a completed application for benefits, or
  - (2) 30 days after the Plan advises the Participant of the available benefit payment options, unless
    - (i) the benefit is being paid as a Joint and Survivor Pension at or after the Participant’s Normal Retirement Age, or
    - (ii) the Participant and spouse (if any) consent in writing to the commencement of payments before the end of that 30-day period.
- (b) The Pension Commencement Date will not be later than the Participant’s Required Beginning Date as defined in Section 4.01(c).
- (c) The Pension Commencement Date for a Beneficiary will be determined under subdivisions (a) and (b), except that references to the Joint and Survivor Pension and spousal consent do not apply.
- (d) Notwithstanding the foregoing, if a Participant elects a retroactive annuity starting date as provided in Section 4.02(a)(2) hereof, the date benefits actually commence based on the retroactive annuity starting date is substituted for the Pension Commencement Date for purposes of satisfying the timing for consent requirements described in Section 4.03.

**Section 1.22. Pension Credit.**

“Pension Credit” means an Employee’s years, or fractions of years, of Past and Future Service Credit for Work in Covered Employment as determined in accordance with the provisions of Article III of the Plan.

**Section 1.23. Pensioner.**

“Pensioner” means a Participant who has retired and who is receiving pension benefits under the Plan or a Participant who has reached his or her Pension Commencement Date even though benefits have not yet commenced.

**Section 1.24. Plan.**

“Plan” means the Rules and Regulations and plan of benefits herein set forth constituting this Plan B, including Appendix I hereto, as adopted by the Trustees and as may be amended by the Trustees from time to time.

**Section 1.25. Plan A.**

“Plan A” means the Rules and Regulations and plan of benefits constituting Plan A, as adopted by the Trustees on December 20, 1957 and as amended by the Trustees from time to time. For service on or after January 1, 2000, Plan A shall cease to be a separate plan of benefits under the Fund and shall be combined with Plan B pursuant to Appendix I hereto.

**Section 1.26. QDRO.**

“QDRO” means a qualified domestic relations order meeting the requirements of Code § 414(p).

**Section 1.27. Trust Agreement.**

“Trust Agreement” means the Agreement and Declaration of Trust dated May 31, 1957 establishing the I.A.T.S.E. National Pension Fund (formerly known as the I.A.T.S.E. Film Exchange Employees Pension Fund) together with any amendments thereto.

**Section 1.28. Trustees.**

“Trustees” means the persons who are acting as Trustees pursuant to the provisions of the Trust Agreement.

**Section 1.29. Union.**

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

**Section 1.30. Vesting Credit.**

“Vesting Credit” means credit for Covered Employment to the extent provided in Section 3.03.

**Section 1.31. Work.**

“Work” means a period in which an Employee performs services for which he or she is paid or entitled to payment. In the case of a bona fide agreement under which contributions are made for an Employee on a weekly basis regardless of the number of hours worked, such Employee will be credited for purposes of Vesting Credit and Future Service Credit with no less than 5 days of Work, whether or not the Employee has actually worked the full 5 days.

**Section 1.32. Year of Participation.**

“Year of Participation” means a Calendar Year in which a Participant has completed 210 days of Work in Covered Employment after his or her Contribution Date.

**Section 1.33. Other Terms.**

Other terms are specifically defined elsewhere in the Plan as follows:

<b>Terms</b>	<b>Sections</b>
Breaks in Service	3.04 and 3.05
Combined Pension	5.01
Days of Service	2.06

Disability Pension	2.04
Disqualifying Employment	2.06
Early Retirement Pension	2.02
Five Year Guarantee	4.05
Joint and Survivor Pension	4.03
Non-Forfeitability	2.09
Normal Pension	2.01
Required Beginning Date	4.01
Retirement and Suspension of Benefits	2.06
Roadperson	2.01
Vested Pension	2.03
Vested Status	3.06
Weighted Average Benefit Level	2.01

**ARTICLE II**  
**Pension Eligibility and Amounts**

**Section 2.01. Normal Pension.**

- (a) **Eligibility for a Normal Pension.** A Participant is entitled to retire on a Normal Pension upon meeting the following requirements:
- (1) Attainment of age 65; and
  - (2) Accumulation of (i) at least 15 years of Pension Credit of which at least 2 are years of Future Service Credit, or (ii) accumulation of at least 10 years of Future Service Credit of which at least 10/20ths of a year was earned after January 1, 1983.
- (b) **Monthly Amount of the Normal Pension.** The monthly amount of the Normal Pension is computed as follows:
- (1) The amount of the Normal Pension shall be determined by multiplying the Participant's Pension Credits, up to a maximum of 25, by the Weighted Average Benefit Level under which the Participant earned his last 3 years of Future Service Credit as determined in accordance with the applicable table which provides the highest benefit (subject to Section 2.10), as follows:

(i) For retirements on or after January 1, 2014:

<u>Daily Contribution</u>	<u>Benefit Level (Rounded) Per Year of Pension Credit</u>	<u>Maximum 25-Year Benefit</u>
\$20.00	\$113.45	\$2,836.20
\$19.00	\$110.35	\$2,758.80
\$18.00	\$107.26	\$2,681.40
\$17.00	\$104.16	\$2,604.00
\$16.00	\$101.06	\$2,526.60
\$15.00	\$97.99	\$2,449.80
\$14.50	\$95.30	\$2,382.45
\$14.00	\$92.60	\$2,315.00
\$13.00	\$87.21	\$2,180.25
\$12.00	\$81.83	\$2,045.80
\$11.00	\$76.44	\$1,910.95
\$10.00	\$73.33	\$1,833.15
\$9.00	\$67.70	\$1,692.40
\$8.00	\$62.10	\$1,552.45
\$7.59	\$59.80	\$1,495.00
\$7.00	\$56.49	\$1,412.20
\$6.89	\$55.88	\$1,396.90
\$6.68	\$54.70	\$1,367.60
\$6.50	\$53.70	\$1,342.45
\$6.00	\$50.87	\$1,271.85
\$5.50	\$48.09	\$1,202.25
\$5.00	\$45.30	\$1,132.45
\$4.75	\$43.88	\$1,096.90
\$4.45	\$42.03	\$1,050.80
\$4.25	\$41.08	\$1,027.10
\$4.10	\$40.16	\$1,004.05
\$4.00	\$39.58	\$989.60
\$3.75	\$38.15	\$953.80
\$3.50	\$36.82	\$920.50
\$3.45	\$36.55	\$913.75
\$3.30	\$35.59	\$889.75
\$3.20	\$34.95	\$873.75
\$3.15	\$34.63	\$865.70
\$3.00	\$33.66	\$841.60
\$2.85	\$32.31	\$807.75
\$2.70	\$30.30	\$757.60
\$2.55	\$28.96	\$723.90
\$2.40	\$26.94	\$673.40
\$2.20	\$23.57	\$589.30
\$2.00	\$21.55	\$538.75
\$1.85	\$20.21	\$505.30
\$1.50	\$18.86	\$471.50

In addition, for those Participants governed by Appendix I, their “Plan A Benefit” (defined in Section 4 of Appendix I) shall be increased by 20%, subject to the provisions of Section 2.10 of this Article II.

(ii) For retirements on or after January 1, 1999 and prior to January 1, 2001:

<u>Daily Contribution</u>	<u>Benefit Level Per Year of Pension Credit</u>
15.00 per day	\$79.28
14.00	74.92
13.00	70.56
12.00	66.20
11.00	61.84
10.00	59.32
9.00	54.77
8.00	50.24
7.00	45.70
6.50	43.44
6.00	41.16
5.50	38.91
5.00	36.65
4.75	35.50
4.45	34.00
4.25	33.24
4.10	32.49
4.00	32.02
3.75	30.87
3.50	29.79
3.45	29.57
3.30	28.79
3.20	28.27
3.15	28.01
3.00	27.23
2.85	26.14
2.70	24.52
2.55	23.43
2.40	21.79

2.20	19.07
2.00	17.43
1.85	16.35
1.50	15.26

- (iii) For retirements on or after January 1, 2001 (or after January 1, 2002 where noted) but before January 1, 2014:

<u>Daily Contribution</u>	<u>Benefit Level</u> <u>Per Year of Pension Credit</u>
15.00 per day	\$81.66
14.50*	79.41*
14.00	77.17
13.00	72.68
12.00	68.20
11.00	63.70
10.00	61.11
9.00	56.42
8.00	51.75
7.59*	49.83*
7.00	47.08
6.89*	46.56*
6.68*	45.59*
6.50	44.75
6.00	42.40
5.50	40.08
5.00	37.75
4.75	36.57
4.45	35.03
4.25	34.24
4.10	33.47
4.00	32.99
3.75	31.80
3.50	30.69
3.45	30.46



3.30	29.66
3.20	29.13
3.15	28.86
3.00	28.06
2.85	26.93
2.70	25.26
2.55	24.13
2.40	22.45
2.20	19.65
2.00	17.96
1.85	16.85
1.50	15.72

\*benefit levels effective January 1, 2002

The Weighted Average Benefit Level is determined by multiplying the various benefit levels shown in the above tables under which the Employee worked during his or her last 3 years of Future Service Credit by the amount of Future Service Credit earned at each benefit level. The total amount this produces is then divided by 3 to determine the Employee's Weighted Average Benefit Level.

- (iv) For those Participants who qualify for a pension with less than 3 years of Future Service Credit, the Weighted Average Benefit Level will be determined as set forth in subsection (ii) above, except that the divisor is not 3, but rather the total amount of Future Service Credit.
- (v) For retirements on or after January 1, 2008, but before January 1, 2014:

<u>Daily Contribution</u>	<u>Benefit Level Per Year of Pension Credit</u>
16.00	84.22 (maximum benefit of \$2,105.50)
17.00	86.80 (maximum benefit of \$2,170.00)
18.00	89.38 (maximum benefit of \$2,234.50)
19.00	91.96 (maximum benefit of \$2,299.00)
20.00	94.54 (maximum benefit of \$2,363.50)

- (2) For Participants who first performed Work in Covered Employment before January 1, 2007, and only for those Participants, the following rules apply: Notwithstanding any provision of the Plan to the contrary, the amount of the Normal Pension of a Participant who is or was employed as a Roadperson (*i.e.*, an employee working under a Traveling Contract issued by the Union) shall be determined under the “Two-For-One” rule as set forth herein below. Under the “Two-For-One” rule, the Participant’s Normal Pension shall be determined in accordance with subdivision (1) hereof, subject to the following modifications:
- (i) for purposes of determining the number of such Participant’s Pension Credits and Vesting Credits, the Participant will be credited with two days of Work in Covered Employment for each day of Work in Covered Employment; and hereof, the provisions of Section 2.01(b)(3) shall be taken into account; and
  - (ii) the benefit levels per year of Pension Credit as shown in the table in subdivision (1) hereof shall be reduced by fifty percent (50%).

If the Normal Pension as determined under this subdivision (2) is greater than the amount determined under subdivision (1) hereof, such greater amount shall be

treated as such Participant's Normal Pension for all purposes of the Plan. If, however, the Normal Pension so determined is not greater than the amount determined under subdivision (1) hereof, the calculation under this subdivision (2) shall be disregarded and shall have no effect on such Participant's benefit.

**Section 2.02. Early Retirement Pension.**

(a) **Eligibility for an Early Retirement Pension.** A Participant is entitled to retire on an Early Retirement Pension on meeting the following requirements:

- (1) Attainment of at least age 55; and
- (2) Accumulation of (i) at least 15 years of Pension Credit of which at least 2 are years of Future Service Credit, or (i) accumulation of at least 10 years of Future Service Credit of which at least 10/20ths of a year was earned after January 1, 1983.

If the Participant satisfied the service requirement described above but separated from service before attaining age 55, he or she can retire on an Early Retirement Pension once he or she has attained age 55.

(b) **Monthly Amount of the Early Retirement Pension.** The amount of the Early Retirement Pension is computed as follows:

- (1) The amount of the Participant's Normal Pension is determined as if such Participant were 65 years of age; and
- (2) The amount so determined is then reduced by one-half of one percent (.005) for each month by which the Participant is younger than 65 on his or her Pension Commencement Date.

- (c) **Special Rule for Roadpersons.** In determining the number of Pension Credits, for purposes of subdivision (a) hereof, and the amount of the Normal Pension, for purposes of subdivision (b)(1) hereof, for any Participant who is or was a Roadperson (i.e., an Employee working under a Traveling Contract issued by the Union), the provisions of Section 2.01(b)(2) shall be taken into account, if applicable.

**Section 2.03. Vested Pension.**

- (a) **Eligibility for a Vested Pension.** A Participant is entitled to a Vested Pension on or after attainment of Normal Retirement Age if he or she is not entitled to a Normal Pension and (i) such Participant has earned at least 5 years of Vesting Credit, or, effective January 1, 1989, at least 5 years of Future Service credit, one of which was earned after 1987, or (ii) such Participant attains his Normal Retirement Age while he is a Participant.
- (b) **Monthly Amount of Vested Pension.** The amount of the Vested Pension is 75% of the amount produced by multiplying the number of years of Future Service Credit earned by the Participant by his or her Weighted Average Benefit Level as determined in accordance with Section 2.01(b).
- (c) **Special Rule for Roadpersons.** In determining the number of years of Future Service Credit earned by the Participant and his or her Weighted Average Benefit Level for purposes of subdivision (b) hereof, the provisions of Section 2.01(b)(2) shall be taken into account, if applicable.

**Section 2.04. Disability Pension.**

- (a) **Eligibility for a Disability Pension.** A Participant is entitled to retire on a Disability Pension if such Participant becomes totally and permanently disabled, as defined in subdivision (d) hereof at a time when such Participant has met the following requirements:
  - (1) Accumulated at least 15 Years of Pension Credit of which at least 2 are years of Future Service Credit or, accumulated at least 10 Years of Future Service Credit

of which at least 10/20ths of a year was earned after January 1, 1983, and

- (2) Worked in Covered Employment for at least 75 days during the 24 month period immediately preceding the date on which such Participant became totally and permanently disabled.
  - (3) Effective January 1, 2010, if a Participant becomes totally and permanently disabled, as defined in subdivision (d) hereof, at a time when she or she meets the requirements of subsections (1) and (2) hereof and subsequently becomes ineligible for Social Security Disability benefits for a period not to exceed 60 months, the Participant shall be deemed to have satisfied subsection (2) if he or she once again becomes totally and permanently disabled, as defined in subdivision (d) hereof. Nevertheless, benefits shall be paid only for periods during which the Participant was eligible for Social Security Disability benefits and only for periods after the Fund Office receives a completed pension application for disability benefits (including a copy of the initial and subsequent Social Security Disability Awards).
- (b) **Monthly Amount of Disability Pension.** The amount of the Disability Pension is the same as the Normal Pension would be for the Participant affected if he or she were 65 years of age.
  - (c) **Commencement of Disability Pension.** A Disability Pension commences and is payable based on the rules set forth under Section 4.01 and shall not be payable for any period before the Fund Office has received a completed pension application, including a copy of the Social Security Disability Award. Nevertheless, a Disability Pension commences no earlier than on the first day of the seventh month after the month in which the disability commenced.
  - (d) **Definition of Total and Permanent Disability.** A Participant is considered totally and permanently disabled if the Participant is totally and permanently disabled as defined by the Social Security Administration and has received a Social Security Disability Award.
  - (e) **Earnings by Disability Pensioners.** If a Disability Pensioner engages in any gainful

employment whatsoever, he or she must notify the Trustees at the Fund Office by registered or certified mail within 15 days after entering such employment. If any Disability Pensioner fails to give such notice to the Trustees, the Trustees may in their sole discretion disqualify such Pensioner during the period in which such employment continues and for an additional 12 months thereafter.

- (f) **Re-employment of Disability Pensioners.** A Disability Pensioner who is no longer totally and permanently disabled may re-enter Covered Employment, and resume the accrual of Pension Credit without any penalty.
- (g) **Duration of Disability Pension Payments.** Payments of the Disability Pension shall continue only for so long as the permanent and total disability continues.
- (h) **Special Rule for Roadpersons.** In determining the number of Pension Credits, for purposes of subdivision (a)(1) hereof, the number of days in Covered Employment for purposes of (a)(2), and the amount of the Normal Pension, for purposes of subdivision (b) hereof, for any Participant who is or was a Roadperson (i.e., an Employee working under a Traveling Contract issued by the Union), the provisions of Section 2.01(b)(2) shall be taken into account, if applicable.

#### **Section 2.05. Voluntary Retirement.**

Retirement under this Plan is voluntary.

#### **Section 2.06. Retirement and Suspension of Benefits for Engaging in Disqualifying Employment.**

- (a) **Definitions.** As used herein, an Employee is deemed to have retired if and when such Employee ceases employment, either as an Employee or in self-employment with a Contributing Employer in Covered Employment.

As used herein, the term "Disqualifying Employment" means employment, either as an Employee or in self-employment with a Contributing Employer in Covered Employment under the Fund, including Plans B and C, provided that for the period after the Employee was eligible to commence pension payments (had he ceased employment) such

employment was in an industry and within the geographic area covered by the Plan when such benefits could have commenced and in the trade or craft in which the employee was employed at any time while participating in the Plan.

As used herein, the phrase “within the geographic area covered by the Plan” refers to any state within the United States in which contributions were either made or required to be made by or on behalf of a Contributing Employer, determined as of the time when the Participant’s pension began or, but for suspension under this Section, would have begun if the Employee had not returned to such Disqualifying Employment.

If a retired Participant reenters Covered Employment to an extent sufficient to cause a suspension of benefits, and his or her pension payments are subsequently resumed, the industry and area covered by the Plan “when the Participant’s pension began” shall be the industry and area covered by the Plan when his or her pension was resumed.

- (b) **Suspension Prior to Normal Retirement Age.** During the period prior to Normal Retirement Age, the monthly benefit of a Pensioner shall be suspended (subject to the provisions of subdivision (j) hereof) for any calendar month in which such Pensioner performs any Day of Service in Disqualifying Employment. As used in this subdivision (b) and elsewhere in this Section 2.06, “Days of Service” means not only days as well as shifts for which an Employee is paid or entitled to be paid for the performance of duties for the Contributing Employer, but also days as well as shifts for which payment is made although no duties are performed such as for vacation, layoff, holiday, jury duty, illness or other incapacity, or other paid leave of absence. Payments to a Pensioner for Workers’ Compensation or disability benefits under State law do not, however, constitute Disqualifying Employment hereunder.

In addition, the monthly benefit is suspended for the six consecutive months after any period of one or more consecutive months during which the Pensioner was engaged on any Day of Service in Disqualifying Employment. If the Pensioner has failed to notify the Fund Office of employment that may be the basis for suspension of benefits under this subdivision (b) in accordance with the notification requirements of subdivision (g) hereof, or has willfully misrepresented to the Fund any material fact regarding Disqualifying Employment, the monthly benefit shall be suspended for an additional period of up to six months.

The provisions of this subdivision (b) do not, however, result in the suspension of the benefit for any month after the Pensioner has attained Normal Retirement Age.

(c) **Suspension After Normal Retirement Age.** During the period on and after attainment of Normal Retirement Age, the monthly benefit of a Pensioner shall be suspended (subject to the provisions of subdivision (j) hereof) for any calendar month during which such Pensioner has 8 or more Days of Service in Disqualifying Employment. However, benefits shall not be suspended under this Section 2.06 for any calendar month following the month in which the Participant attains age 70½.

(d) **Amount of Benefit on Resumption of Payment.** The monthly amount of pension when resumed after suspension is redetermined as follows:

(1) If the Pensioner had not earned any additional accruals and the pension was first payable after Normal Retirement Age, the benefit shall be resumed at the same monthly amount.

(2) If the Pensioner had not earned any additional accruals and the pension was first payable prior to Normal Retirement Age, the amount of the benefit shall be the original benefit upon retirement but determined on the basis of an adjusted age. The adjusted age shall be the age of the Pensioner at the beginning of the first month for which payments are resumed, reduced by the number of months for which benefit payments were previously received.



- (3) If the Pensioner earns additional accruals due to his or her re-employment, the benefit upon resumption shall be equal to the original benefit, reflecting an adjusted age pursuant to paragraph (2) above, if applicable, plus the amount of benefit that he or she accrued during his or her period of re-employment. If the Pensioner has not yet attained Normal Retirement Age, the additional benefit amount shall be reduced in accordance with Section 2.02(b) to reflect his or her actual age when benefits are resumed. However, if the Pensioner earns at least five consecutive years of Vesting Credit after his or her return to Covered Employment, the entire benefit (both the original benefit and the additional accruals) shall be computed based on the pensioner's age at the time the benefits are resumed. In the event that a Pensioner has earned more than 25 years of Pension Credit, such Pensioner's original benefit is reduced to the extent necessary so that the total benefit is based on no more than 25 years of Pension Credit, but in no event shall the pensioner's benefit be reduced.
- (4) A Joint and Survivor Pension in effect immediately prior to suspension of the Pensioner's benefits remains in effect if the Pensioner's death occurs while his or her benefits are in suspension. If the original Pension Commencement Date was prior to the Participant's Normal Retirement Age, the Pensioner is entitled to a new election as to the Joint and Survivor Pension with respect to the additional accruals earned. If the original Pension Commencement Date, or a subsequent Pension Commencement Date, was on or after the Participant's Normal Retirement Age, the additional accruals earned will be paid in the form elected on the first Pension Commencement Date that occurred after the Participant's Normal Retirement Age.
- (e) **Commencement of Payments on Resumption of Benefits.** If benefit payments are suspended in accordance herewith after the Pensioner has attained Normal Retirement Age, payments will resume no later than the first day of the third calendar month after the calendar month in which the Pensioner ceases to be engaged in Disqualifying Employment, provided the Pensioner has complied with the notice requirements specified in subdivision (g) hereof. The initial payment on resumption shall include the benefit payable for the calendar month when the payments resume plus any amounts withheld during the period between cessation of Disqualifying Employment and

resumption of payments, less any deductions as hereinafter provided. There shall be deducted from any such resumed payments any benefit amounts previously paid to the Pensioner for calendar months in which such Pensioner was engaged in Disqualifying Employment, but not to exceed three monthly payments and, in any one month thereafter, not to exceed 25% of the benefit otherwise payable for that month. If a Pensioner dies before recoupment of overpayments has been completed, deductions shall be made from the benefits payable to such Pensioner's Beneficiary or spouse receiving a pension subject to the 25% limitation on the rate of deduction, except that where there are not enough remaining payments to allow for complete recoupment of the overpayment if deduction is made at such rate then the amount of the overpayment shall be divided by the number of remaining payments and the resulting figure shall be the amount to be deducted from each of the remaining payments.

(f) **Notification to Pensioner of Suspension Rules.** Suspension of benefits as herein provided shall not occur unless the Pensioner or Employee has been notified, by personal delivery or first class mail, during the first calendar month of such suspension of the specific reasons for the suspension, given a general description of the applicable Plan provisions and a copy thereof, advised that applicable Department of Labor Regulations may be found at 29 CFR § 2530.203-3 and informed as to the procedure for obtaining a review of such suspension, if so desired. In addition, said notice shall also describe the procedure required of a Pensioner seeking resumption of payments on cessation of Disqualifying Employment and, if there are to be any deductions from the monthly benefits otherwise payable, shall provide the specifics regarding such deductions.

(g) **Obligations of Pensioner.**

(1) **Notice of Reemployment.** Each Pensioner must notify the Fund Office in writing, within 30 days after starting any employment in which he or she is engaged, whether or not such employment is of the type described in subdivision (a) hereof, of the industry, the trade or craft and the geographical area in which such employment occurs. If so requested by the Fund Office, and at such times

and with such frequency as may be reasonable, a Pensioner is required, as a condition of receiving future benefits, either to certify that he or she is not engaged in Disqualifying Employment or to provide factual information sufficient to establish that any employment is not Disqualifying Employment.

- (2) **Access to Privileged Information.** Any Pensioner may be required at any time to furnish W-2 statements and to obtain or to authorize the Fund Office to obtain at the sole discretion of the Trustees from the Social Security Administration a Detailed Earnings Report with respect to such Pensioner.
  - (3) **Notice of Termination of Disqualifying Employment.** A Pensioner whose pension has been suspended must notify the Fund Office when Disqualifying Employment has ended. The Trustees have the right to hold back benefit payments until such notice is filed with the Plan.
- (h) **Advance Determination Whether Contemplated Employment is Disqualifying Employment.** Upon advance written request, the Fund Office is required to issue a determination as to whether any contemplated employment will constitute Disqualifying Employment hereunder.
- (i) **Rebuttable Presumption.** If a Pensioner was, in any calendar month, engaged in Disqualifying Employment for any length of time, and failed to give notice of such employment to the Trustees, the Trustees may, unless it would be unreasonable under the circumstances to do so, act on the basis of a rebuttable presumption that such Pensioner has 8 or more Days of Service in Disqualifying Employment in that month and, in reliance on that presumption, the benefit payment otherwise payable for that month may be suspended. A Pensioner has the right in any such case to request a review of such suspension in accordance with the provisions of Section 7.04 hereof. The same right of review applies, under the same terms, to a determination by or on behalf of the Trustees that contemplated employment will be disqualifying.
- (j) **Recoupment of Suspended Benefits.** Notwithstanding the provisions of subdivisions (b) and (c) of this Section 2.06, if a Pensioner whose benefits have been suspended for

one or more months during any Calendar Year because of Disqualifying Employment completely satisfies each and all of the requirements specified below, then and in that event, within a period of six months after the end of that Calendar Year, the benefits so suspended shall be paid to such Pensioner, without interest. The requirements to be satisfied are as follows:

- (1) The Pensioner was engaged in such Disqualifying Employment with the written consent of the Affiliated Local in whose jurisdiction he or she worked and such written consent has been filed with the Fund Office in advance of the start of such Disqualifying Employment;
- (2) The Pensioner has received Social Security benefits for each month in which he or she was engaged in such Disqualifying Employment; and
- (3) The earnings of the Pensioner in that Calendar Year from such Disqualifying Employment have not exceeded the applicable Social Security earnings maximum for that year. For this purpose, Pensioners who are over age 70 shall be deemed to be under age 70 and over age 64.

(k) **Additional Accrual of Benefits.**

- (1) A Pensioner who becomes such prior to April 1 of the Calendar Year following the Calendar Year in which he attains age 70-½, and who resumes work in Covered Employment and earns additional accruals, but whose benefits are not suspended because he did not have eight or more days (or one day for work prior to attaining Normal Retirement Age) in Disqualifying Employment in a month, or because he met the requirements under Section 2.06(j) for recoupment of suspended benefits, shall have his benefit increased by the amount of the additional accruals earned, beginning January 1 of the Calendar Year following the year in which the accruals were earned. Such additional accruals shall be based on the benefit level in effect at the time the accruals were earned, and reduced, if applicable, in accordance with Section 2.02(b) to reflect his or her actual age as of January 1 of the Calendar Year following the Calendar Year in

which the additional accruals were earned.

The Pensioner's benefit in effect prior to the increase for additional accruals shall not be increased to reflect the benefit levels and age applicable to such additional accruals. However, any increase granted to Pensioners shall be applied to the amount of the benefit that was payable prior to the addition of the new accruals, except if provided otherwise in the amendment granting the Pensioner increase.

- (2) A Pensioner who becomes such on or after April 1 of the Calendar Year following the Calendar Year in which he attains age 70-1/2 and for whom no suspension of benefits occurs by reason of his age will nevertheless continue to accrue additional credit for such reemployment in accordance with Plan rules. The Participant's benefit upon retirement and upon subsequent redeterminations as of each January 1 shall include any additional credit and all prior years of credit (provided it does not exceed the maximum number of years for which credit is allowed under the rules of the Plan) and the entire benefit shall be redetermined each time based on the benefit levels in effect at the time of such determination, other than credits earned prior to any Protracted Absences as set forth in Section 2.10.

In addition, any increase granted to Pensioners shall be applied to the amount of the benefit that was payable prior to the addition of the new accruals, except if provided otherwise in the amendment granting the Pensioner increase.

- (l) **Non-Applicability of Section 2.06.** Anything herein to the contrary notwithstanding, the Suspension of Benefits rules except for subdivision (k) thereof shall cease to be applicable to any Employee after the April 1<sup>st</sup> following the date he attains 70-1/2 regardless of whether or not such Employee retires.

**Section 2.07. Non-Duplication or Conversion of Pensions.**

- (a) An Employee is not entitled to more than one pension under this Plan at any one given time, except that a Pensioner may also receive a pension as the spouse of a deceased Pensioner.

- (b) No Pensioner retired on an Early Retirement Pension is entitled thereafter to apply for or receive a different pension under the Plan, except that an application for a Disability Pension previously disallowed for insufficiency of proof submitted may be reinstated and granted, in lieu of an Early Retirement Pension, on submission of sufficient proof that the total and permanent disability existed on the effective date of the Early Retirement Pension. In such a case, the amount of the pension shall increase to the amount of a Disability Pension under Section 2.04, reduced if applicable by the disability factors if paid in the form of a Joint and Survivor Pension, effective as of the first of the month after the proof of disability was received, but no earlier than first of the seventh month after the onset of the disability. However, the form of the Disability Pension shall be the same form as elected for the Early Retirement Pension and the Annuity Starting Date shall be the date the Early Retirement Pension commenced for purposes of determining whether the Participant is married and for purposes of determining the start date of the 60-month guarantee.

In addition, a Disability Pensioner who recovers may be entitled to a different kind of pension.

**Section 2.08. Rounding of Benefit Amounts.**

All monthly benefit amounts, if not already a multiple of 5 cents, shall be rounded off to the next higher multiple of 5 cents.

**Section 2.09. Non-Forfeitability.**

The benefits to which a Participant is entitled under this Plan upon attainment of Normal Retirement Age are nonforfeitable, subject only to:

- (a) The provisions hereof concerning: (i) suspension for Disqualifying Employment (Section 2.06), (ii) application filing requirement (Section 7.01), (iii) willful misrepresentation (Section 7.02), and (iv) cancellation of Past Service Credit because of termination of the Employer's status as a Contributing Employer (Section 8.04); or
- (b) The effects of a retroactive amendment made within the limitation of Code

§411(a)(3)(C) and ERISA §302(c)(8).

**Section 2.10. Protracted Employee Absence from Covered Employment.**

- (a) A Participant's Pension is determined under the terms of the Plan as in effect at the time the Participant separates from Covered Employment. A Participant is deemed to have separated from Covered Employment on the last day of Work in a calendar year which is followed by a Protracted Absence. However, if the Participant's annuity starting date occurs before he or she has incurred a Protracted Absence, his or her Pension will be determined under the terms of the Plan as in effect on his or her annuity starting date.
- (b) For purposes of this Section, a Protracted Absence is two consecutive Calendar Years during each of which the Participant failed to work at least 37-1/2 days in Covered Employment for which contributions were payable.
- (c) If a Participant returns to Covered Employment after a Protracted Absence but before his or her annuity starting date and earns at least two additional years of Future Service Credit, then his or her entire benefit shall be calculated in accordance with Subsection (a) above based on the most recent date that he or she separated from Covered Employment. However, as set forth in Section 2.06(k)(2) the benefits of those who retire on or after the April 1 following the year in which he or she attained age 70 ½, shall be determined in accordance with this Section but without regard to their annuity starting date.
- (d) If a Participant returns to Covered Employment after a Protracted Absence and does not earn at least two additional Future Service Credits, the additional benefit accrued after separation from Covered Employment is calculated in accordance with Subsection (a) above based on the most recent date that the Participant separated from Covered Employment. Such additional benefit shall be added to the benefit accrued before the initial separation from Covered Employment, based on the Plan rules in effect on such date.

- (e) If the event that a Participant has earned more than 25 years of Pension Credit, such Participant's benefit will be adjusted to the extent necessary so that the total benefit is based on no more than 25 years of Pension Credit.

**Section 2.11. Lump Sum Pension.**

- (a) Notwithstanding anything to the contrary contained in this Plan, if the monthly benefit amount of a Participant is \$50.00 or less, and the present value of the Participant's accrued benefit does not exceed \$1,000.00, the benefit shall be paid in a single lump sum payment representing the present value of the accrued benefit, and no Joint and Survivor pension shall be payable.
- (b) The present value of a Participant's accrued benefit shall be determined using the applicable mortality table under § 417 of the Code and the interest rate on 30 year Treasury securities in effect as of the first day of November of the year preceding the calendar year in which the distribution occurs.
- (c) Should this Plan be amended to allow for a lump sum payment constituting an eligible rollover distribution that exceeds \$1,000, but does not exceed \$5,000, such distribution shall be paid directly to the Participant, or to an Eligible Retirement Plan, as elected by the Participant. Should the Participant fail to make an election, such distribution shall be paid in a direct rollover to an individual retirement plan designated by the Plan Administrator.

**Section 2.12. Benefit Floor.**

The accrued benefit of a vested Participant at Normal Retirement Age determined as of December 31, 2009, and each subsequent December 31 thereafter (based on the years of Pension Credit and Weighted Average Benefit Level as of the determination) shall not later be reduced on account of accruing additional Pension Credits.



**ARTICLE III**  
**Accumulation of Credit**

**Section 3.01. Past Service Credit.**

- (a) **Qualification.** An Employee receives Past Service Credit for years of Covered Employment before the Contribution Date provided such Employee earned at least \$600 in Covered Employment in each of the two Calendar Years immediately preceding the Employee's Contribution Date. This requirement shall not apply to an Employee who:
- (1) Earns 5 years of Future Service Credit;
  - (2) Prior to the Contribution Date, worked for an Employer which went out of business or which conducted business in the jurisdiction of an Affiliated Local on an occasional basis and could not become a Contributing Employer for such reason provided that the Trustees, in their sole discretion, are satisfied, on the basis of the evidence submitted to them, that said employment was in a job then or thereafter represented for collective bargaining purposes by the Union or an Affiliated Local and that the Employer would have become a Contributing Employer had it continued in business; or
  - (3) Proves on the basis of medical evidence satisfactory to the Trustees that the failure to earn at least \$600 during one of the two Calendar Years was due to disability; provided, however, that such Employee earned at least \$600 in Covered Employment in the other Calendar Year.
- (b) **Entitlement.** An Employee who qualified for Past Service Credit pursuant to Section 3.01(a) is entitled to Past Service Credit in accordance with the following schedule for Work in Covered Employment prior to his Contribution Date:

Necessary Minimum Earnings Per Calendar Year  
for Past Service Pension Credit of

<u>Calendar Year</u>	<u>One</u> <u>Quarter</u>	<u>Two</u> <u>Quarters</u>	<u>Three</u> <u>Quarters</u>	<u>Four</u> <u>Quarters</u>
prior to 1938	\$150	\$300	\$450	\$600
1938 through 1947	200	400	600	800
1948 through 1957	250	500	750	1,000
1958 to Contribution Date	300	600	900	1,200

No more than one year of Past Service Credit shall be given during any one Calendar Year and no Past Service Credit shall be granted for any years prior to any period of 5 consecutive Calendar Years during which an Employee failed to earn at least one quarter of Past Service Credit.

- (c) **Credit for Calendar Year of Contribution Date.** As many Collective Bargaining Agreements may provide that the first contribution to the Pension Fund shall commence on a date other than January 1st, there may be instances when, for the Calendar Year in which the contributions start, the Employee would be entitled to partial Past Service Credit and partial Future Service Credit. For the first Calendar Year in which Employer contributions commence on a date other than January 1st, the Employee will be given Past Service Credit based on the schedule in subdivision (b) above. However, the period for which contributions are payable in that year shall also be counted towards the two year Future Service requirement of Section 3.01(a), with the understanding that no Employee may receive credit for more than one year for any period of employment in a Calendar Year.

- (d) **Limitation.** Notwithstanding anything to the contrary in this Section 3.01, no Past Service Credit shall be credited to any Employee for prior service with any Contributing Employer whose Contribution Date is after August 15, 2001, so that only those who earned Future Service prior to August 15, 2001 will be credited with Past Service Credit.

**Section 3.02. Credit for Future Service.**

- (a) **Periods Before January 1, 1976.** For periods before January 1, 1976 and after his or her Contribution Date, an Employee receives a full year of Future Service Credit for each Calendar Year in which he or she was paid for 220 days in Covered Employment on which contributions were paid to the Fund; if such days total less than 220 in any such Calendar Year, the Employee receives Future Service Credit in quarter units as follows:

<u>Days Credited</u>	<u>Quarters Credited</u>
Less than 55	0
55 but less than 110	1
110 but less than 165	2
165 but less than 220	3
220 or more	4

- (b) **Periods After December 31, 1975.** For periods after December 31, 1975 and after his or her Contribution Date, an Employee receives Future Service Credit for each Calendar Year in which he or she worked in Covered Employment and for which contributions are payable to the Fund in accordance with the following schedule:

<u>Days</u> <u>Credited</u>	<u>Pension</u> <u>Credit</u>	<u>Days</u> <u>Credited</u>	<u>Pension</u> <u>Credit</u>
1 - 11*.....	1/20	111 - 121 .....	11/20
12 - 22*.....	2/20	122 - 132 .....	12/20
23 - 33*.....	3/20	133 - 143 .....	13/20
34 - 44*.....	4/20	144 - 154 .....	14/20
45 - 55 .... (1/4)	5/20	155 - 165 ..... (3/4)	15/20
56 - 66 .....	6/20	166 - 176 .....	16/20
67 - 77 .....	7/20	177 - 187 .....	17/20
78 - 88 .....	8/20	188 - 198 .....	18/20
89 - 99 .....	9/20	199 - 209.....	19/20
100 - 110 ..(1/2)	10/20	210 or more (1 year)	20/20

\* An Employee who has not worked at least 45 days in Covered Employment in a Calendar Year is not credited with any Future Service Credit for that Calendar Year, except that, if in a Calendar Year, an Employee earns a Year of Vesting Credit, but has less than 45 days of work in Covered Employment, he or she is credited with a prorated portion of a full year of Future Service Credit in accordance with the above schedule.

(c) **Credit for Military Service.** An Employee is entitled to Pension Credit even when absent from Covered Employment if such absence is because of military service in the Armed Forces of the United States or Canada, limited to the time, duration, and types of service for which provision is made by applicable law. To protect their rights, Employees who left Covered Employment to enter military service must apply for reemployment with their Employers within the time prescribed by law. Furthermore, they must call their applications to the attention of the Trustees and be prepared to supply the evidence that the Trustees will need in order to determine their rights.

Notwithstanding any provision of this Plan to the contrary, effective as of December 12, 1994, contributions, benefits and service credit with respect to qualified U.S. military service will be provided in accordance with § 414(u) of the Code.

**Section 3.03. Vesting Credit.**

- (a) **General Rule.** An Employee earns a year of Vesting Credit for each Calendar Year in which such Employee worked in Covered Employment for 75 or more days for which contributions to the Fund were payable. This rule is subject to the provisions of the following subdivisions:
- (b) **Additions.** If an Employee works for a Contributing Employer in Non-Covered Employment after December 31, 1975, and should such work immediately precede or follow employment with such Contributing Employer in Covered Employment, the days of employment in such non-covered job, during the period such Contributing Employer was a contributor to the Fund, are counted toward the 75 days required for a year of Vesting Credit.
- (c) **Exceptions.** An Employee is not entitled to Vesting Credit for the following periods:
  - (1) Years preceding a Break in Service as defined in Section 3.04 occurring prior to January 1, 1976.
  - (2) Years preceding a Permanent Break in Service as defined in Section 3.05(b).
  - (3) Years before January 1, 1971 unless the Employee earned at least three years of Vesting Credit after December 31, 1970.
- (d) For the purpose of determining the benefit of a Participant who dies on or after January 1, 2007 while performing qualified military service (as such term is defined in Section 414(u) of the Code), the Participant will receive the Vesting Credit to which he is entitled under Code Section 401(a)(37) and 414(u) as if he had resumed Covered Employment immediately prior to his death.

**Section 3.04. Breaks in Future Service Prior to January 1, 1976. General Rule.**

A Break in Future Service occurred prior to January 1, 1976, resulting in cancellation of all of such Employee's Pension Credit (Past and Future) accumulated prior to such break period, if that Employee failed to earn any Future Service Credit in any period of two consecutive Calendar Years after the Employee had earned two quarters of Future Service Credit. This Break in Service rule is subject to the following exceptions:

- (a) **Total Disability.** An Employee was allowed a grace period of up to two Calendar Years during which such Employee failed to earn Pension Credit in Future Service because of total disability. The Trustees shall be the sole and final judges of total disability within the meaning of this Section and of the entitlement to such grace period;
- (b) **Involuntary Unemployment or Pregnancy.** An Employee was allowed a grace period of one Calendar Year during which such Employee failed to earn Pension Credit in Future Service because of involuntary unemployment or pregnancy. The Trustees shall be the sole and final judges of what constitutes involuntary unemployment and may in their sole discretion extend for not more than one additional year the grace period for involuntary unemployment for Employees with 15 or more years of Pension Credit;
- (c) **Service as Union Official.** An Employee was allowed a grace period of indefinite duration for periods during which such Employee served as a full time, paid official of the Union or of any of its Affiliated Locals.

These grace periods are not intended to add to the Pension Credit of an Employee. On the contrary, they are periods which are to be disregarded in determining whether there has been a period of a Calendar Year during which the Employee has failed to earn any Pension Credit.

In order to secure the benefit of a grace period an Employee must within the six (6) months immediately following the end of any Calendar Year in which such Employee fails to earn Pension Credit, make written application to the Trustees for the grace period sought and present such evidence as the Trustees may in their sole discretion require. The six (6) month period may

be extended by the Trustees if they find there were extenuating circumstances.

- (d) **Attainment of age 55 with 15 years of Pension Credit.** Once an Employee has attained age 55 and has accumulated 15 years of Pension Credit of which at least 2 years are Future Service Credit, the break rule set forth in this Section and Section 3.05(b) shall not operate to deprive him of his previously accumulated years of Pension Credit.

**Section 3.05. Breaks in Future Service After January 1, 1976.**

- (a) **One-Year Break.** An Employee who fails to be credited with at least 37-1/2 days of Covered Employment in any Calendar Year beginning with 1976 and after his or her Contribution Date sustains a One-Year Break in Service. Included in days of Covered Employment for the foregoing purposes are days of Work in Non-Covered Employment with an Employer creditable under Section 3.03(b).

Solely for the purpose of determining whether a One-Year Break in Service has occurred beginning January 1, 1985, if an Employee is absent from Covered Employment by reason of (a) her pregnancy, (b) birth of a child of such Employee, (c) placement of a child with such Employee in connection with his or her adoption of such child, or (d) to care for such child for a period beginning immediately following such birth or placement, the days of Work that otherwise would normally have been credited to such Employee but for such absence shall be treated as days of Work hereunder to a maximum of 37-1/2 days for each such pregnancy or placement. The days so credited shall be applied to the year in which such absence begins if doing so will prevent the Employee from sustaining a One-Year Break in that year; otherwise they shall be applied to the immediately following year. The Fund may require, as a condition of granting such credit, that the Employee establish to the satisfaction of the Trustees that the absence is for one of the reasons specified and the period for which such absence occurred.

If an Employee who has sustained a One-Year Break in Service subsequently earns a year of Vesting Credit (75 days) before incurring a Permanent Break in Service, such

Participant's participation in the Fund shall be restored for all purposes.

- (b) **Permanent Break in Service.** An Employee who has not achieved Vested Status and who has consecutive One-Year Breaks in Service, including at least one after 1975, that equal or exceed the number of that Employee's years of Vesting Credit, sustains a Permanent Break in Service. Such Employee's previously earned Pension Credits and Vesting Credits are cancelled, and such Employee ceases to be a Participant under this Plan; provided, however, that any Employee who has not sustained a Permanent Break in Service prior to January 1, 1985, shall not thereafter incur a Permanent Break in Service unless he or she has at least five consecutive One-Year Breaks in Service and the number of such One-Year Breaks in Service equals or exceeds the number of that Employee's years of Vesting Credit.

**Section 3.06. Vested Status.**

A Participant attains Vested Status if he has at least (i) 5 years of Vesting Credit or (ii) 5 years of Future Service Credit, and is not eligible for a Normal Pension. Notwithstanding any provision of the Plan to the contrary, a Participant who has not otherwise attained Vested Status shall become vested at Normal Retirement Age, if he or she is a Participant at that time.

No amendment of this Plan may take away a Participant's Vested Status if he or she has already earned it at the time of the amendment. Also, an amendment may not change the schedule on the basis of which a Participant will acquire Vested Status, unless each Participant who has credit for at least 3 years of Vesting Credit at the time the amendment is adopted or effective (whichever is later) is given the option of achieving Vested Status on the basis of the pre-amendment schedule. That option may be exercised within 60 days after the latest of the following dates: (i) when the amendment was adopted; (ii) when the amendment became effective; or (iii) when the Participant was given written notice of the amendment.

**Section 3.07. No Restoration of Credit Once Cancelled Due to Break.**

If, at any point in time, the Pension and Vesting Credit previously accumulated by a Participant has been cancelled because of a Break in Service under the terms of the Pension Plan previously in effect, such credit shall not be restored by reason of any Plan amendments adopted by the



Trustees after such break occurred.

**Section 3.08. Special Rule for Participants' Service with Short Term Contributing Employers.**

If a Participant is entitled to Pension and Vesting Credit for work with a Contributing Employer prior to such Contributing Employer's Contribution Date under any other provision of this Plan, and such Contributing Employer withdraws from this Plan in a complete or partial withdrawal (within the meaning of Title IV, Subtitle E of ERISA) within five (5) years of its Contribution Date, then notwithstanding any other provision of this Plan to the contrary, any benefit accrued hereunder as a result of work performed for such withdrawing Employer prior to the Contribution Date, shall be cancelled and shall not be taken into account in determining the amount of the Participant's pension benefit hereunder or his Vested Status. This Section 3.08 is intended to comply with the provisions of Section 4210(b) of ERISA, and no inference shall be made by reason of this Section that any other provision of this Plan does, in fact, entitle a Participant to any Pension or Vesting Credit for work with a Contributing Employer prior to its Contribution Date.

**ARTICLE IV**  
**Benefit Payments**

**Section 4.01. Commencement of Pension Payments.**

- (a) A pension is payable to an eligible Participant commencing with the first full calendar month after the applicant has fulfilled all of the conditions for entitlement to a pension including the requirement of Section 7.01 for the filing of an application and notice of retirement with the Trustees.
- (b) In no event shall payment of a pension begin beyond the 60<sup>th</sup> day after the latest of the following dates:
  - (1) The end of the Calendar Year in which the Participant attained Normal Retirement Age;
  - (2) The end of the Calendar Year in which the Participant retired; or
  - (3) The end of the Calendar Year in which occurs the fifth anniversary of the year in which the Participant commenced participation in the Plan.
- (c) **Required Beginning Date.** Pension benefits must commence no later than the Participant's Required Beginning Date. A Participant's Required Beginning Date for Employees who are not 5% owners of a Contributing Employer is April 1<sup>st</sup> of the Calendar Year following the later of the Calendar Year in which the Participant attains age 70½ or the Calendar Year in which the Participant retires. A Participant's Required Beginning Date for Employees who are 5% owners of a Contributing Employer is April 1<sup>st</sup> of the Calendar Year following the Calendar Year in which the Participant attains age 70½.
- (d) If an Employee who is not a 5% owner retires in a Calendar Year after the Calendar Year in which the Employee attains age 70½, the Employee's accrued benefit shall be actuarially increased to take into account the period after age 70½ in which the Employee was not receiving benefits.

- (e) In any event, the Trustees need not make payment before (i) the date the Participant files an application for a pension, in which case the Participant shall be deemed to have elected to defer his or her pension in accordance with Section 4.01(f), or (ii) they are first able to ascertain entitlement to, or the amount of, the pension, in which case, provided that such delay in payment is due to a reasonable delay, the initial payment shall include retroactive amounts for any months for which the pension is due and payable in accordance with this Section 4.01 and in all other cases shall be subject to payment in accordance with Section 4.02(a).
  
- (f) Notwithstanding any provision of the Plan to the contrary, a Participant may elect in writing filed with the Trustees to receive his pension (i) at any time after the April 1<sup>st</sup> following the date on which he attains age 70 1/2, or (ii) at a date later than specified in (b) above, provided that the Fund begins benefit payments to all Participants by their Required Beginning Dates, whether or not they apply for benefits. Benefits delayed in this manner shall be subject to payment in accordance with the rules of Section 4.02(a).
  
- (g) If a Participant whose whereabouts is known fails to file a completed application for benefits on a timely basis, the Fund will establish the Participant's Required Beginning Date as the Pension Commencement Date and begin benefit payments as follows:
  - (1) In the form of a Joint and Survivor Pension calculated on the assumptions that the Participant is and has been married for at least one year by the date payments start and that the Participant and spouse are the same age.
  
  - (2) The benefit payment form specified here will be irrevocable once it begins, with the sole exceptions that
    - (i) the amounts of future benefits will be adjusted based on the actual age difference between the Participant and spouse, if it is proven to be different from the foregoing assumptions;
  
    - (ii) the benefit payment may be changed to a Five Year Guarantee if the Participant proves that he did not have a qualified spouse (including an

alternate payee under a QDRO) on the Required Beginning Date.

In no event, however, shall the Fund sustain any financial loss by reason of any such change.

- (3) Federal, state and local income tax, and any other applicable taxes, will be withheld from the benefit payments as required by law or determined by the Trustees to be appropriate for the protection of the Fund and the Participant.

**Section 4.02. Delayed Retirement.**

- (a) (1) Unless a “retroactive annuity starting date” is elected by the Participant pursuant to subclause (2) below, if the commencement of a Participant’s Pension Commencement Date is after his or her Normal Retirement Age, the monthly benefit will be the Normal Pension at the Pension Commencement Date, actuarially increased by 1% per month for the first 60 months after age 65 and 1.5% per month for each month thereafter for each complete calendar month between Normal Retirement Age and the Pension Commencement Date for which benefits were not suspended, and then converted as of the Pension Commencement Date to the benefit payment form in which benefits are payable.

However, if the Participant was not continuously suspended but earned additional accruals between Normal Retirement Age and the Pension Commencement Date, the monthly benefit shall be the sum of (A) and (B) below:

- (A) the Normal Pension amount accrued as of Normal Retirement Age, actuarially increased for each complete calendar month between Normal Retirement Age and the Participant’s Pension Commencement Date for which benefits were not suspended, plus
- (B) each additional accrual attributable to Future Service Credit earned after Normal Retirement Age, actuarially increased for each complete calendar month between the January 1 following the Calendar Year that such additional accrual was earned and the Pension Commencement Date for which benefits were not suspended.

The actuarial increase shall be 1% per month for the first 60 months after age 65 and 1.5% per month thereafter.

- (2) In lieu of the actuarial adjustment set forth in subsection (1) above, a Participant may elect a “retroactive annuity starting date” (as defined in Treas. Reg. §1.417(e)-1(b)(2)(iv)(B)) on the forms prescribed by the Trustees for such purpose. If the Participant elects a retroactive annuity starting date, the Participant shall receive a make-up lump sum payment reflecting any missed payment or payments for the period from the retroactive annuity starting date to the date of the actual make-up payment plus interest. For payments made on and after April 1, 2013, the interest rate for each calendar year (or portion thereof) during the missed period shall be the Applicable Federal Short-Term Rate (reflecting monthly compounding) in effect in January of such calendar year. All future periodic payments made thereafter to the Participant shall be the same amount as if the Participant had actually commenced benefits on the retroactive annuity starting date.
  - (3) The foregoing subclauses shall not apply to benefits that have been suspended in accordance with Section 2.06 and the remainder of this Section 4.02.
- (b) A Participant who remains in Covered Employment between Normal Retirement Age and the April 1<sup>st</sup> after his attainment of age 70-1/2 will receive a formal benefit suspension notice informing the Participant that all benefits will be suspended in months during such period in which the Participant is employed for 8 or more days in a month in such Covered Employment (subject to Section 2.06(j)) and there will not be any actuarial increase in future benefits payable based on the number of months for which benefits were suspended.
  - (c) The benefit suspension notice will advise the Participant that:
    - (1) if the Participant continues in Covered Employment after Normal Retirement Age for 8 or more days in a month, his benefits for the months in which he is so employed will be suspended;

- (2) the Participant will earn additional credit for such months if he has not already earned the maximum permissible credit under the Plan; and
- (3) when the Participant retires, he will not be entitled to any retroactive payments for the period during which he was in Covered Employment, nor will he be entitled to any actuarial increase based on such months of employment.
- (d) Any additional benefits earned by a Participant in Covered Employment after Normal Retirement Age will be determined at the end of each plan year and will be payable as of February 1 following the end of the plan year in which such additional benefits accrued, provided that payment of benefits at that time has not been suspended pursuant to Section 2.06. Additional benefits described in the preceding sentence that are not suspended will be paid in the payment form in effect for the Participant as of the Pension Commencement Date most recently preceding the date the additional benefits became payable.

**Section 4.03. Joint and Survivor Pension.**

- (a) **Definition.** The Joint and Survivor Pension provides a lifetime pension (the monthly amount of which is reduced in accordance with Section 4.03(c)) for the Pensioner and a lifetime pension, at one-half or 75% of that reduced monthly amount (as elected by the Participant), for the Pensioner's surviving spouse.
- (b) **Upon Retirement.** All pensions shall be paid in the form of a 50% Joint and Survivor Pension to married applicants, unless the Participant elects the 75 % Joint and Survivor Pension or rejects any form of the Joint and Survivor Pension. To reject the Joint and Survivor Pension the Participant must file with the Trustees in writing a timely rejection of that form of pension, subject to all of the conditions of this Section. No rejection shall be effective unless the spouse of the Participant has consented in writing to such rejection, and acknowledged the effect thereof, and such rejection is witnessed before a Notary Public. Notwithstanding any other provision of the Plan, spousal consent is not required if the Participant establishes to the satisfaction of the Trustees:

- (i) that there is no spouse;
- (ii) that the spouse cannot be located;
- (iii) that the Participant has been abandoned by the spouse as confirmed by court order;
- (iv) that the Participant has been abandoned by the spouse as confirmed by court order.

If the spouse is legally incompetent, consent may be given by his or her legal guardian, including the Participant if authorized to act as the spouse's legal guardian. A Participant and his or her spouse may reject the Joint and Survivor Pension (or revoke a previous rejection) at any time before the Pension Commencement Date, that is, before the first day of the first month for which a pension is payable. A Participant and his or her spouse shall in any event have the right to exercise this choice up to 180 days after they have been advised, by the Trustees, of the effect of such choice on the pension. If a 50% or 75% Joint and Survivor Pension is not payable, the monthly benefit shall be paid under the Five Year Guarantee, as defined in Section 4.05. The Trustees shall also be authorized to dispense with the requirement of spousal consent or waiver for any other extenuating reason permitted by regulations of the U.S. Department of Labor or Treasury Department.

- (c) **Adjustment of Pension Amount.** Any pension in the form of a Joint and Survivor Pension shall be adjusted by multiplying the full amount otherwise payable by the following factors:

50% Joint and Survivor

Disability Pensions - 82% plus .4% for each full year that the spouse's age is greater than the Participant's age with a maximum factor of 99%, or minus .4% for each full year that the spouse's age is less than the Participant's age.

Non-disability Pensions - 90% plus .4% for each full year that the spouse's age is greater than the Participant's age with a maximum factor of 99%, or minus .4% for

each full year that the spouse's age is less than the Participant's age.

#### 75% Joint and Survivor

Disability Pensions - 74% plus .5% for each full year that the spouse's age is greater than the Participant's age with a maximum factor of 99%, or minus .5% for each full year that the spouse's age is less than the Participant's age.

Non-disability Pensions - 85% plus .6% for each full year that the spouse's age is greater than the Participant's age with a maximum factor of 99%, or minus .6% for each full year that the spouse's age is less than the Participant's age.

\*For former participants of Plan A only, the factors to be applied to the portion of the benefit earned under Plan A are as follows:

Disability Pensions - 75% plus .5% for each full year that the spouse's age is greater than the Participant's age with a maximum factor of 99%, or minus .5% for each full year that the spouse's age is less than the Participant's age.

Non-disability Pensions – 88.5% plus .5% for each full year that the spouse's age is greater than the Participant's age with a maximum factor of 99%, or minus .5% for each full year that the spouse's age is less than the Participant's age.

(d) **Notification.**

The Trustees shall furnish to the Participant, within a reasonable time at least one hundred eighty (180) days before the Annuity Starting Date (and consistent with such Regulations as the Secretary of the Treasury may prescribe), a written explanation of (i) the terms and conditions of the Joint and Survivor Pension; (ii) the Participant's right to make, and the effect of, an election to waive the Joint and Survivor Pension; (iii) the rights of the Participant's spouse referred to above, and (iv) the right to make, and the effect of, a revocation of any election not to take a Joint and Survivor Pension. After receipt of the initial notice, a Participant may request additional information from the Plan as to the terms, conditions, or financial effect (in dollar amounts) of (a) the Joint and Survivor Pension, or (b) any of the optional benefit forms available.



Such additional information shall be provided in non-technical language within thirty (30) days after the request therefor is made. The election period of the requesting Participant shall be extended for at least sixty (60) days following the date that the additional information is personally delivered or mailed to the Participant.

(e) **Additional Conditions.** A Joint and Survivor Pension is not effective under any of the following circumstances:

- (1) For pensions that commenced before January 1, 2015, a Joint and Survivor Pension shall not be effective in the case of the surviving spouse of a Participant who is not a Pensioner unless the spouse was married to the Participant throughout the year preceding the Participant's death. Such one-year marriage requirement shall not apply to pensions commencing on or after January 1, 2015; or
- (2) For Participants who die prior to January 1, 2015, the pre-retirement Joint and Survivor Pension shall not be effective in the case of the surviving spouse of a Pensioner unless the Pensioner and spouse were married to each other on the Pensioner's Pension Commencement Date and for at least a one year period any time before the Pensioner's death. Such one-year marriage requirement shall not apply for Participants who die on or after January 1, 2015.

The Employee must file, before his or her Pension Commencement Date, a written representation, on which the Trustees are entitled to rely, concerning that Employee's marital status which, if false, gives the Trustees the discretionary right to adjust the dollar amount of any future pension payments so as to recoup any excess benefits which may have been erroneously paid.

An election or revocation of a Joint and Survivor Pension must be:

- (i) Made (or revoked) prior to the Pension Commencement Date;
- (ii) Made on forms furnished by the Fund Office; and
- (iii) Filed with the Fund Office.

A Joint and Survivor Pension, once payable, may not be revoked or the Pensioner's benefits increased by reason of the subsequent divorce of the spouse from the Pensioner. If a spouse, or a former spouse, who would have been eligible for benefits under this Section 4.03 in the event of the death of a Pensioner, should die on or after September 1, 1985 and be survived by such Pensioner, then the amount of the Joint and Survivor Pension shall be increased to the amount payable before adjustment in accordance with Section 4.03(d) beginning with the first day of the month following the month in which the death of such spouse occurred.

- (f) **Unmarried Participants.** In the event that a Joint and Survivor Pension is not payable pursuant to Section 4.03, the normal form of benefit under the Plan for an unmarried Participant shall be a straight life annuity for the life of the Participant with a 60 month guaranty in accordance with Section 4.05, and no survivorship benefits.

**Section 4.04. Pre-Retirement Death Benefits.**

- (a) **Married Participants.** If a married Participant dies at a time when he or she has either achieved both the age and service requirements for a Joint and Survivor Pension payable at Normal or Early Retirement Date, or achieved Vested Status, the surviving spouse, if any, shall be entitled to a survivor's benefit as follows:

If the Participant's death occurs after attainment of age 55 and the Participant has satisfied the service requirement for a Normal or Early Retirement Pension, the surviving spouse shall be paid a survivor's pension which is one-half of the Participant's monthly amount as if the Participant had retired on the day before death and had elected to receive a pension as a single life annuity, based on the Participant's age as of his death. The spouse shall be paid a survivor's pension commencing with the month following the month in which the Participant's death occurred.

If the Participant's death occurs before attainment of age 55, and the Participant has satisfied the service requirement for an Early Retirement Pension, the spouse shall be paid a survivor's pension commencing with the month following the month in which the Participant would have reached age 55 had he or she lived. The amount of such

pension shall be equal to one-half of the Participant's monthly amount, determined as if the Participant had left Covered Employment on the day before death, retired upon reaching age 55 and had elected to receive a pension as a single life annuity, based on the Participant's age as of his death, and died on the last day of the month in which age 55 was reached.

If the Participant's death occurs before attainment of age 65, and the Participant has attained Vested Status but has not satisfied the service requirement for an Early Retirement Pension, the spouse shall be paid a survivor's pension commencing with the month following the month in which the Participant would have reached age 65 had he or she lived. The amount of such pension shall be equal to one-half of the Participant's monthly amount, determined as if the Participant had left Covered Employment on the day before death, retired upon reaching age 65 and had elected to receive a pension as a single life annuity, and died on the last day of the month in which age 65 was reached.

This Section shall also apply to an inactive Participant who has met the requirements for a Normal or Early Retirement Pension or has achieved Vested Status, had one or more hours of work on or after January 1, 1976 and dies after August 22, 1984.

Where the payments to the surviving spouse have not begun by the earliest date provided above, the amount payable to the surviving spouse shall be calculated as follows:

- (1) Unless a retroactive annuity starting date is elected by the surviving spouse as provided below under subsection (2), the monthly benefit to the surviving spouse shall commence with the month following receipt of the application as provided in Sections 4.01 and 7.01. The monthly benefit payable to the surviving spouse shall be one-half of the Participant's monthly amount, determined as if the Participant had left Covered Employment on the day before death, and elected a single life annuity commencing the date such pre-retirement surviving spouse pension commences (including any actuarial adjustments that would have been

made to such amount pursuant to Section 4.02 if the surviving spouse commences benefits after the Participant would have attained Normal Retirement Age).

- (2) In lieu of the prospective payment set forth in subsection (1) above, the surviving spouse may elect a retroactive annuity starting date, which shall be the earliest date such surviving spouse pension could have commenced, on the forms prescribed by the Trustees for such purpose. If the surviving spouse elects a retroactive annuity starting date, the surviving spouse shall receive a make-up lump sum payment reflecting any missed payment or payments for the period from the retroactive annuity starting date to the date of the actual make-up payment plus interest. The interest rate for each calendar year (or portion thereof) during the missed period shall be the Applicable Federal Short-Term Rate (reflecting monthly compounding) in effect in January of such calendar year. All future periodic payments made thereafter to the surviving spouse shall be the same amount as if the surviving spouse had actually commenced benefits on the retroactive annuity starting date.

In no event may the surviving spouse's pension commence after the latest date permitted under Section 4.12. If the Trustees confirm the identity and whereabouts of a surviving spouse who has not applied for benefits by that time, payments to that surviving spouse in the form of the Five Year Guarantee will begin automatically as of that date.

- (b) **Unmarried Participants.** If an unmarried Participant dies before retiring and has satisfied both the age and service requirements for a pension on the date of death, 60 payments, commencing with the month following the death of the Participant, in the amount the Participant would have received had he or she retired before the date of death shall be payable to the Participant's designated Beneficiary, or if there be none, or if the Beneficiary dies before receiving all payments, then to the Participants' surviving child(ren) in equal shares, or, if none, or if the child(ren) die(s) before receiving all payments to the Participant's parent(s), in equal shares. If no parent(s)

survive, or they die before receiving the remaining payments, all further payments shall cease.

(c) **Lump Sum Death Benefit.**

If the monthly benefit amount payable as a survivor's pension to a surviving spouse pursuant to subdivision (a), or the monthly payments with respect to a deceased Participant pursuant to subdivision (b) of this Section 4.04 is \$50.00 or less, and the present value (determined in accordance with Section 2.11(b)) of the survivor's pension or 60 payments does not exceed \$5,000, the benefit shall be paid in a single lump sum payment representing the present value of the survivor's pension or 60 monthly payments, whichever is applicable, and no continuing survivor's pension or monthly payments shall be payable with respect to the deceased Participant.

(d) **Incidental Benefit Rule.**

Notwithstanding any other provision of the Plan, all survivor benefits shall comply with the limits of Code § 401(a)(9) and the incidental benefit rule and the regulations prescribed thereunder.

**Section 4.05. Five Year Guarantee.**

This Section 4.05 shall apply to a married Pensioner who elects not to receive the Joint and Survivor Pension in accordance with Section 4.03, and to any unmarried Pensioner, whose normal form of benefit under this Plan shall be a straight life annuity for his or her life, with a 60 month guaranty in accordance with the following paragraph.

If a Pensioner dies within the 60 month period beginning with his or her Pension Commencement Date and a Joint and Survivor Pension, as defined in Section 4.03 hereof, is not payable, such Pensioner's monthly benefit shall continue to be paid thereafter to the person or persons described in Section 4.06 subject to the conditions hereof for the remainder of the 60 month period until a total of 60 monthly benefits, inclusive of those paid to the Pensioner during his or her life, have been made. Payment made subsequent to the Participant's death for the remainder of the 60 month period shall be referred to as payments made under the Five Year

Guarantee.

If a Pensioner resumes Work in Covered Employment before having received 60 monthly benefit payments and thereafter dies while either actively employed or after again retiring and receiving pension benefits, the monthly benefit payable to the person or persons described in Section 4.06 under the Five Year Guarantee is computed as follows:

- (a) Multiply by 60 the amount of the monthly benefit to which the Pensioner would be entitled as recomputed under Section 2.06(d);
- (b) Deduct from the amount so determined the aggregate of the monthly benefits previously paid to the Pensioner;
- (c) Divide the resulting figure by the number of months remaining in the Five Year Guarantee period; and
- (d) The resulting figure is the monthly benefit payable for the remaining months.

**Section 4.06. Persons Entitled to Receive Benefits After Death of Pensioner or Beneficiary.**

- (a) A Participant shall designate a Beneficiary on a form provided by the Plan Administrator. Any form filed with the Plan Administrator purporting to designate a Beneficiary must be completed in accordance with the appropriate instructions. A form that is incomplete in any respect, or is otherwise not completed in accordance with the appropriate instructions, or is not filed with the Plan Administrator, is not acceptable and may be deemed null and void. The last complete Beneficiary designation form on file with the Plan Administrator shall be the controlling one and shall void all previously filed Beneficiary designation forms.
- (b) Any monthly benefits which may become payable after the death of a Pensioner under Section 4.05, and any benefits due and payable to a Pensioner but not actually paid prior to the death of such Pensioner, shall be paid to the Pensioner's spouse, and if none to his designated Beneficiary and if there be none, or the Beneficiary dies before receiving all payments, then to the Pensioner's surviving children (including natural and legally adopted children in equal shares), and if there be none, or if the child(ren)

die(s) before receiving all payments, to the Pensioner's parents, in equal shares. And if no parent survives, or if they die before receiving all of the remaining payments, no further benefits are due or payable, except that any benefits due and payable to a Pensioner before his or her death but not actually paid prior to the death of such Pensioner shall be paid to the Pensioner's estate in the absence of surviving parents.

- (c) Notwithstanding any provision of this Plan to the contrary, a designated Beneficiary may waive his/her right to receive benefits under the Plan upon the death of an eligible Participant; provided, however, that such waiver must be given in a writing in a form acceptable to the Plan and in accordance with applicable law. Any such waiver must be filed with the Plan before the Plan issues payment to the designated Beneficiary. Once such a waiver has been received by the Plan, it may not be revoked.

In the event a Beneficiary has filed a waiver with the Plan as set forth above, then the benefit which such Beneficiary would have been entitled to receive shall be paid as if such Beneficiary had predeceased the Participant.

#### **Section 4.07. Rollover Distributions**

- (a) **Direct Rollovers.** Notwithstanding any provision of this Plan to the contrary, a Distributee may elect, at any time in the manner prescribed by the Trustees, to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover.
- (b) **Definitions.**
  - (i) **Eligible Rollover Distribution.** An Eligible Rollover Distribution is any distribution of all or any portion of the benefit payable to a Distributee as a single lump sum payment or as payments under the Five Year Guarantee, but does not include any distribution to the extent such distribution is required under Code § 401(a)(9). To be an Eligible Rollover Distribution to a non-spouse Beneficiary, the requirements of Section 402(c)(11) shall

be satisfied.

- (ii) **Eligible Retirement Plan.** An Eligible Retirement Plan is an individual retirement account described in Code § 408(a), an individual retirement annuity described in Code § 408(b), a qualified trust described in Code § 401(a) and an annuity plan described in Code § 403(a) that accepts the Distributee's Eligible Rollover Distribution. With respect to an Eligible Rollover Distribution paid on or after January 1, 2002, an eligible deferred compensation plan described in Code § 457(b) which is maintained by an eligible employer described in Code § 457(e)(1)(A) and an annuity contract described in Code § 403(b) are also Eligible Retirement Plans. Effective with respect to distributions made after December 31, 2007, an "eligible retirement plan" shall also mean a Roth IRA described in Code Section 408A. Notwithstanding the foregoing, in the case of an Eligible Rollover Distribution to a surviving spouse made prior to January 1, 2002, or to a non-spouse Beneficiary after January 1, 2007, an Eligible Retirement Plan is only an individual retirement account or individual retirement annuity.
- (iii) **Distributee.** A Distributee means a Pensioner, or a Pensioner's spouse, (or former spouse who is an alternate payee under a QDRO), who is entitled to a lump sum payment or entitled to monthly payments under the Five Year Guarantee following the death of the Pensioner. A Distributee shall also include any other individual designated as the Participant's Beneficiary with respect to his or her interest.
- (iv) **Direct Rollover.** A Direct Rollover is a payment by the Plan to the Eligible Retirement Plan specified by the Distributee.

**Section 4.08. Incompetence or Incapacity of Pensioner or Beneficiary.**

In the event it is determined to the satisfaction of the Trustees that a Pensioner or Beneficiary is unable to care for his or her affairs because of mental or physical incapacity, any benefit



payment due may be applied, in the discretion of the Trustees, to the maintenance and support of such Pensioner or Beneficiary in the manner decided by the Trustees unless, prior to such benefit payment, application has been made for such benefit payment by a legally appointed guardian, committee or other legal representative authorized to receive such benefit payments on behalf of the Pensioner or Beneficiary.

**Section 4.09. Non-Assignment of Benefits.**

A Participant, Pensioner or Beneficiary entitled to any benefits under the Plan does not have the right to assign, alienate, transfer, encumber, pledge, mortgage, hypothecate, anticipate, or impair in any manner his or her legal or beneficial interest, or any interest in the assets of the Fund; and none of the benefits payable from the Fund are available for payment of the debts of any Participant, Pensioner or Beneficiary entitled to benefits hereunder nor subject to attachment or execution or process in any court action or proceeding. Notwithstanding the foregoing, benefits shall be paid in accordance with the applicable requirements of any QDRO.

**Section 4.10. No Right to Assets.**

No person, other than the Trustees of the Fund acting in their fiduciary capacity, has any right, title or interest in any of the income or property of any funds received or held by or for the account of the Fund, and no person has any vested right to benefits provided by the Plan except as specifically provided in the Plan and no Employee is entitled to any payment or other equity in the assets of the Fund, except as specifically provided in the Plan.

**Section 4.11. Maximum Limitation.**

Anything herein to the contrary notwithstanding, effective January 1, 2008, the accrued benefit of any Participant, including the right to any optional benefits provided in the Plan (and all other non-multiemployer defined benefit plans required to be aggregated with this Plan under the provisions of Code Section 415), and any benefits distributed under the Plan, shall not increase to an amount in excess of those permissible under Code §415 at any time. (To the extent that this Plan is required to be aggregated with another non-multiemployer defined benefit plan sponsored by a single Employer, only the benefits under this Plan that are provided by such Employer shall be taken into account for purposes of such aggregation.) Any distribution

(including appropriate interest adjustments) provided based on a retroactive annuity starting date shall satisfy such limitations on the retroactive starting date and the date the benefits actually commence. The cost of living adjustments in the dollar limit provided for in Section 415(d) are hereby incorporated by reference and shall be automatic, including for those Participants who have separated from Covered Employment; provided however, that the annual benefit payable to a terminated Participant, which is otherwise limited by the dollar limitation under Code Section 415(b)(1)(A), shall not be increased under Code Section 415(d) after the Annuity Starting Date.

For purposes of this Section 4.11, in applying the limitations of Code § 415, the term 'compensation' shall mean a Participant's wages, salary, fees for professional services and other amounts received for personal services actually rendered in the course of employment with the Contributing Employer (including, but not limited to, commissions paid to salesmen, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips and bonuses); provided, however, that the term 'compensation' shall not include contributions made by the Contributing Employer on behalf of the Participant to this Plan or any other plan of deferred compensation to the extent that, before the application of the limitations of Code § 415, such contributions are not includible in the gross income of the Participant for the taxable year in which contributed, nor contributions made by the Contributing Employer to a Simplified Employee Pension described in Code § 408(k), to the extent such contributions are deductible by the Participant under Code §219 of the Code, nor any amounts realized on the exercise of a non-qualified or incentive stock option, or when restricted stock (or property) held by a Participant either becomes freely transferable or is no longer subject to a substantial risk of forfeiture, nor amounts realized from the sale, exchange, or other disposition of stock acquired under an incentive stock option, nor any amounts which receive special tax benefits, such as premiums for group term life insurance, to the extent not includible in the gross income of the Participant for Federal income tax purposes; provided, however, that elective deferrals under Code §402(g)(3) and any amounts contributed or deferred by the Employee at the Employee's election, shall be included in Compensation to the extent such amounts are excluded from the Employee's gross income pursuant to Code §§ 125, 132(f)(4) or 457. Compensation shall not include any amount paid after the Participant's severance from Covered Employment, unless the amount is paid by the later of (i) 2 1/2 months after the Participant's severance from Covered

Employment or (ii) the end of the year that includes the date of the Participant's severance from Covered Employment and such amount is (x) regular compensation for services, including overtime, commissions, bonuses or similar payments that would have been paid to the Participant if he had continued in Covered Employment, or (y) payment for unused accrued bona fide sick, vacation, or other leave, that the Participant would have been able to use the leave if Covered Employment had continued or (z) nonqualified deferred compensation that would have been paid to the Participant at the same time if he had remained in Covered Employment and that is includible in the Participant's gross income. Notwithstanding the foregoing, the preceding sentence shall not apply to payments to an individual who does not currently perform Covered Employment by reason of qualified military service (as defined in section 414(u) of the Code), to the extent those payments do not exceed the amount the individual would have received had he continued to perform Covered Employment rather than entering military service.

#### **Section 4.12. Survivor Benefit Limitations.**

Notwithstanding any other provision of the Plan, all survivor benefits shall comply with the limits of Code Section 401(a)(9) and the regulations thereunder, specifically, effective January 1, 2003:

- (a) If the Participant dies after his Required Beginning Date or after the Participant's benefits have irrevocably commenced, such death benefit must be distributed to the Beneficiary under a method that is at least as rapid as the method under which distributions were being made to the Participant as of the date of the Participant's death.
- (b) If the Participant dies before the time when distribution is considered to have commenced in accordance with the Code Section 401(a)(9) and the regulations thereunder, the method of distribution shall satisfy these requirements:
  - (i) any remaining portion of the Participant's entire interest that is payable to anyone other than the Participant's surviving spouse will be distributed by the December 31 of the year containing the fifth anniversary of the Participant's death; and

- (ii) if the Participant's designated Beneficiary is the Participant's surviving spouse, commencing to such surviving spouse by the later of (i) the end of the calendar year after the calendar year in which the Participant would have attained age 70½, or (ii) the end of the calendar year immediately following year in which the employee died.
  
- (iii) If the Participant's surviving spouse is the Participant's sole designated Beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, subsection (b)(ii) of this Section will apply as if the surviving spouse were the Participant.

**Section 4.13. Minimum Required Distributions.**

Notwithstanding any provision of this Plan, all distributions shall be made in accordance with Code Section 401(a)(9) and the regulations thereunder

**ARTICLE V**  
**Combined Pension**

**Section 5.01. Purpose.**

Combined Pensions are provided under Plan B for Participants whose Pension Credit is divided between Plan A or Plan C and Plan B.

**Section 5.02. Definitions.**

- (a) **Related Pension Credits.** Pension Credits maintained by a Participant under Plan C and Pension Credits accumulated prior to January 1, 2000 and maintained by a Participant under Plan A or Appendix I hereto are recognized under Plan B as Related Pension Credits. Related Pension Credits accumulated under Plan A are computed on the basis of the credit earned under Plan A or Appendix I hereto prior to January 1, 2002.
- (b) **Combined Pension Credit.** The total of a Participant's Pension Credit under Plan B and Related Pension Credits comprise the Participant's Combined Pension Credit. Not more than one year of Combined Pension Credit is counted in any Calendar Year; however, all such Pension Credit earned may be counted to determine the monthly amount of the Combined Pension under Section 5.05.
- (c) **Related Vesting Credits.** Vesting Credits accumulated and maintained by a Participant under Plan C are recognized under Plan B as Related Vesting Credits.
- (d) **Combined Vesting Credits.** The total of a Participant's Vesting Credits under Plan B and Related Vesting Credits comprise the Participant's Combined Vesting Credits. Not more than one year of Combined Vesting Credit is counted in any one Calendar Year.

**Section 5.03. Eligibility.**

A Participant is eligible for a Combined Pension under Plan B if such Participant would be eligible for a Pension under Plan B if his or her Combined Pension Credit were treated as

Pension Credit under Plan B and his or her Combined Vesting Credits were treated as Vesting Credit under Plan B.

**Section 5.04. Breaks in Service.**

In applying the rules of Plan B with respect to loss of Pension Credit and years of Vesting Credit, any period for which a Participant has earned Related Pension Credit is considered a period of employment in determining whether there has been a Break in Service.

**Section 5.05. Amount of Combined Pension.**

The amount of Combined Pension payable under Plan B is the Participant's accrued benefit based only on Pension Credits earned under Plan B and disregarding any Pension Credits that were earned prior to his or her most recent 25 years of Combined Pension Credit. The benefit level to which the Participant is entitled shall be determined under Section 2.01(b) of Plan B as if all of his or her Combined Pension Credit had been earned under Plan B for purposes of satisfying any service requirement for any benefit increase.

**Section 5.06. Payment of Combined Pensions.**

The payment of a Combined Pension is subject to all of the conditions contained in the Plan applicable to all other types of pensions including, but not limited to, retirement (Section 2.06) and timely application (Section 7.01).

**ARTICLE VI**  
**Partial Pensions**

**Section 6.01. Purpose.**

Partial Pensions are provided under this Plan for Participants who would otherwise lack sufficient Pension Credits (or Vesting Credits) to be eligible for any pension because their years of employment were divided between different pension plans or, if eligible, whose pensions would be less than the full amount because of such division of employment.

**Section 6.02. Definitions.**

- (a) **Reciprocal Plans.** The term “Reciprocal Plans” means one or more other pension plans which have executed a Reciprocal Agreement to which this Plan is a party.
- (b) **Reciprocal Service Credits.** The term “Reciprocal Service Credits” means service credits accumulated and maintained by an employee under a Reciprocal Plan, which shall be recognized under this Plan as Reciprocal Plan Service Credits. The Trustees shall compute Reciprocal Plan Service Credits on the basis on which that credit has been earned and credited under the Reciprocal Plan and certified by the Reciprocal Plan to this Plan.
- (c) **Reciprocal Vesting Credits.** The term “Reciprocal Vesting Credits” means vesting credits accumulated and maintained by an employee under a Reciprocal Plan, which shall be recognized under this Plan as Reciprocal Plan Vesting Credits. The Trustees shall compute Reciprocal Plan Vesting Credits on the basis on which that credit has been earned and credited under the Reciprocal Plan and certified by the Reciprocal Plan to this Plan.
- (d) **Aggregate Service Credit.** The term “Aggregate Service Credit” means the total of an Employee’s Pension Credit under this Fund (including service under any plans adopted under the Fund) and Reciprocal Plan Service Credit, which together shall comprise the Employee’s Aggregate Service Credit. Not more than one year of Aggregate Service Credit shall be counted in any calendar year.

- (e) **Aggregate Vesting Credit.** The term “Aggregate Vesting Credit” means the total of an Employee’s Vesting Credit under this Plan and Reciprocal Plan Vesting Credit, which together shall comprise the Employee’s Aggregate Vesting Credit. Not more than one year of Aggregate Vesting Credit shall be counted in any plan year.
- (f) **Partial Pension.** The term “Partial Pension” means a pension benefit determined under the terms of this Article VI.

**Section 6.03. Eligibility.**

An Employee shall be eligible for a Partial Pension under this Plan if he satisfies all of the following requirements:

- (a) He would be eligible for any type of pension under this Plan (other than a Partial Pension) if his Aggregate Service Credit and Aggregate Vesting Credit were treated as Pension Credit and Vesting Credit under this Plan;
- (b) He has at least two years of Future Service Credit under this Plan (including service under Plan A, Plan B and Plan C); and
- (c) He is eligible for Partial Pension from a Reciprocal Plan.

**Section 6.04. Breaks in Service.**

For purposes of a Partial Pension only, an Employee shall be deemed to have incurred a One-Year Break in Service only for periods in which the Employee has sustained a One Year-Break in Service under both this Plan and the Reciprocal Plan.



**Section 6.05. Service Taken Into Account.**

For purposes of this Article VI, only the most recent 25 years of service under this Plan (including service under Plan A, Plan B and Plan C) and any Reciprocal Plan shall be taken into account.

**Section 6.06. Election of Pensions.**

If an Employee is eligible for more than one type of pension under this Plan, he shall be entitled to elect the type of pension he is to receive. An Employee is not entitled to more than one pension under this Plan at any one given time.

**Section 6.07. Partial Pension Amount.**

- (a) The amount of the pension to which the Employee would be entitled under this Plan taking into account his Aggregate Service Credit shall be determined, then
- (b) The amount of Pension Credit earned with this Plan shall be divided by the total amount of Aggregate Service Credit earned by the Employee; and
- (c) The fraction so determined in (b) shall be multiplied by the pension amount determined in (a) and the result shall be the Partial Pension amount payable by this Plan.

**Section 6.08. Payment of Partial Pension.**

The payment of a Partial Pension shall be subject to all of the conditions contained in this Plan applicable to other types of pensions including, but not limited to, retirement, timely application, suspension of benefits, etc.

**Section 6.09. Protracted Employee Absence.**

For purposes of Section 2.10 of this Plan (Protracted Employee Absence from Covered Employment), with respect to a Partial Pension, only employment with this Plan (including service under Plan A, Plan B and Plan C) shall be taken into account.

**Section 6.10. Effective Date.**

This Article and the payment of Partial Pensions hereunder, shall be effective for monthly benefits payable for employees who have earned at least one year of Vesting Credit after January 1, 1992 with this Plan or with the Reciprocal Plan.

**ARTICLE VII**  
**Applications For Pensions**

**Section 7.01. Advance Written Applications Required.**

Application for a pension must be made in writing, in advance of the Pension Commencement Date, on a form and in a manner prescribed by the Trustees.

A pension is not payable for any month unless an application has been filed with the Trustees prior to the commencement of that month, except as provided in Section 4.01.

**Section 7.02. Information Required.**

A Participant must furnish to the Trustees any information or proof requested by them and reasonably required to determine his or her entitlement to benefits. If any benefits have been paid on the basis of a materially false statement or information, future benefits may be denied to the extent there is no entitlement to such benefits, and the Trustees have the right to recover any past benefit payments made plus interest and costs, without limitation, by recovery through offset of future benefit payments.

**Section 7.03. Standards of Proof.**

The Trustees shall have discretionary authority to interpret and construe the terms of the Plan, including specifically, but not by way of limitation, the right to determine questions regarding credit, eligibility, amount, type and effective date of benefits, survivor rights, Beneficiary designations, marital status, disability claims, etc.

The Trustees are the sole judges of the standard of proof required in any case. In the application and interpretation of the Plan, the decisions of the Trustees are final and binding on all persons, including but not limited to Employees, Pensioners, Beneficiaries, spouses of Deceased Employees and Pensioners, Contributing Employers, the Union and any Affiliated Local. The Trustees may adopt procedures for the determination of Pension Credit in advance of the filing of pension applications, and such determinations are final and binding on all interested parties.

**Section 7.04. Right of Appeal.**

- (a) All initial claims for benefits by a Participant or Beneficiary (hereinafter for purposes of this Section, the “Claimant”) under the Plan must be in writing and sent to the Fund Office, to the attention of the Trustees. A decision regarding the claim will be made by the Trustees, or their duly authorized designee, within 90 days from the date the claim is received by the Fund Office, unless it is determined that special circumstances require an extension of time for processing the claim, not to exceed an additional 90 days. If such an extension is required, written notice of the extension will be furnished to the Claimant prior to expiration of the initial 90-day period. The notice of extension will indicate the special circumstances requiring the extension of time and the date by which the Trustees, or their duly authorized designee, expects to make a determination with respect to the claim. If the extension is required due to the Claimant’s failure to submit information necessary to decide the claim, the period for making the determination will be tolled from the date on which the extension notice is sent to the Claimant until the date on which the Claimant responds to the Fund Office’s request for information.
  
- (b) A Claimant whose application for benefits under the Plan has been denied, in whole or in part, will be provided with written notice of the determination, setting forth: (i) the specific reason(s) for the adverse benefit determination, with references to the specific Plan provisions on which the determination is based; (ii) a description of any additional material or information necessary for the claimant to perfect the claim (including an explanation as to why such material or information is necessary); and (iii) a description of the Fund’s review procedures and the applicable time limits, as well as a statement of the claimant’s right to bring a civil action under ERISA following an adverse benefit determination on review.
  
- (c) If an adverse benefit determination is made by the Trustees, or their duly authorized designee, the Claimant (or his/her authorized representative) may request a review of the determination. All requests for review must be sent in writing to the Trustees within sixty (60) days after receipt of the notice of denial or other adverse benefit

- determination. In connection with the request for review, the Claimant (or his duly authorized representative) may submit written comments, documents, records, and other information relating to the claim. In addition, the Claimant will be provided, upon written request and free of charge, with reasonable access to (and copies of) all documents, records, and other information relevant to the claim. The review by the Trustees will take into account all comments, documents, records, and other information submitted by the Claimant relating to the claim.
- (d) A decision on review will be made by the Trustees (or a committee designated by the Board of Trustees) at their next regularly scheduled meeting following receipt of the request for review, unless the request is filed less than thirty (30) days prior to the next regularly scheduled meeting, in which case a decision will be made by no later than the date of the second regularly scheduled meeting following receipt of such request for review. If special circumstances require an extension of time for processing the request for review, the decision may be made at the third meeting following receipt of such request. The Claimant will be notified in advance of any such extension. The notice will describe the special circumstances requiring the extension, and will inform the Claimant of the date as of which the determination will be made. If the extension is required due to the Claimant's failure to submit information necessary to decide the claim, the period for making the determination will be tolled from the date on which the extension notice is sent to the Claimant until the date on which the Claimant responds to the Fund Office's request for information.
- (e) The Claimant will be notified in writing of the determination on review within 5 days after the determination is made. If an adverse benefit determination is made on review, the notice will include: (i) the specific reason(s) for the adverse benefit determination, with references to the specific Plan provisions on which the determination is based; (ii) a statement that the Claimant is entitled to receive, upon request and free of charge, reasonable access to (and copies of) all documents, records and other information relevant to the claim; and (iii) a statement of the Claimant's right to bring a civil action under Section 502(a) of ERISA. The decision of the Trustees (or their designated committee) on review shall be final and binding on all

parties.

- (f) Prior to commencing any legal or equitable action to obtain benefits from the Plan, to enforce the Claimant's rights under the Plan, or to clarify the Claimant's right to future benefits under the Plan, the Claimant must exhaust all the claims and appeals procedures provided for under the Plan and the benefits requested by the Claimant must have been denied in whole or in part, or another adverse benefit determination must have been made.

**Section 7.05. Recovery of Overpayments.**

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) shall have full authority, in their sole and absolute discretion, to recover the amount of any overpayment (plus interest and costs). That authority shall include, but not be limited to, (i) the right to reduce benefits payable in the future to the person who received the overpayment, (ii) the right to 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 (iii) the right to 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.

**Section 7.06. Scrivener's Error.**

The Board of Trustees has discretion and authority to interpret Plan terms to reflect the intended meaning of any Plan provision. In the event of a scrivener's error that renders a Plan term inconsistent with the intended meaning of such provision, the intended meaning controls, and any inconsistent Plan term is made expressly subject to this requirement. The Board of Trustees has the authority to review objective evidence to conform the Plan term to be consistent with the intended meaning of such provision. Any determination made by the Board of Trustees shall be

given deference in the event it is subject to judicial review and shall be overturned only if it is arbitrary and capricious.

**ARTICLE VIII**  
**Miscellaneous Provisions**

**Section 8.01. Non-Reversion.**

Neither the Contributing Employers, the Union nor any Affiliated Local has any right, title or interest in the assets held by the Trustees. Nor shall any assets of the Fund ever revert to any Contributing Employer, the Union, or any Affiliated Local except that contributions made by a Contributing Employer by a mistake of fact or law (other than a mistake relating to whether the Plan is described in Code § 401(a) or whether the Trust which is part of the Plan is exempt from taxation under Code § 501(a)) may be returned to the Contributing Employer within six months after the Trustees have determined that the contribution was made by such a mistake.

**Section 8.02. Limitation of Liability.**

The benefits provided by the Plan can be paid only to the extent that the Plan has adequate resources available for the payment thereof. No Contributing Employer has any liability directly or indirectly to provide the benefits established by the Plan beyond the obligation to make the contributions stipulated in its Collective Bargaining Agreement. Should the Fund not have assets sufficient to permit continued payments under the Plan, nothing contained in the Plan or the Trust Agreement shall be construed as obligating any Contributing Employer to make benefit payments or contributions (other than the contributions for which the Contributing Employer may be obligated by its Collective Bargaining Agreement). The provisions of this Section are, however, subject in all respects to the provisions of ERISA; including without limitation the withdrawal liability provisions contained in Title IV of ERISA, as amended by the Multiemployer Pension Plan Amendments Act of 1980 if and to the extent applicable.

**Section 8.03. New Employer.**

No new employer may be admitted to participate in the Fund and the Plan except upon approval by the Trustees. The participation of any such new Contributing Employer shall be subject to such terms and conditions as the Trustees may lawfully prescribe including, but not limited to, the imposition of waiting periods in connection with the commencement of benefits, a requirement for retroactive contributions, or the application of modified benefit conditions and



amounts. In adopting applicable terms or conditions, the Trustees may take into account such requirements as they, in their sole discretion, deem necessary or desirable to preserve the actuarial soundness of the Fund and to maintain an equitable relationship between the contributions required from other Contributing Employers and the benefits herein provided.

**Section 8.04. Terminated Employer.**

- (a) An Employer shall no longer participate in the Fund with respect to a bargaining unit if the Trustees terminate that Employer's participation because it no longer has a Collective Bargaining Agreement for the bargaining unit requiring contributions to the Fund.
- (b) Upon termination of participation of one or more Contributing Employers within a bargaining unit, the Trustees may, in the interest of preserving the actuarial soundness of the Fund, limit the liability of the Fund for the payment of benefits based on Past Service Credit within such bargaining unit but only to the extent that the total liability of the Fund for benefits for the Participants in such unit cannot be paid out of "net contributions." "Net contributions" means the contributions received from the Contributing Employer(s) with respect to the terminated bargaining unit, reduced by the sum of the benefits paid during the participation of the Contributing Employer(s) in that bargaining unit and attributable to all the Participants' employment in the terminated bargaining unit, each adjusted for administrative expenses and investment yield as determined by the Trustees on a reasonable basis.

**Section 8.05. Merger.**

In the event of a merger or consolidation of this and another Pension Plan and Fund, or in the event of any transfer of assets, or liabilities of this Pension Plan and Fund to any other pension plan or fund, each Participant shall be entitled to receive a benefit after the merger or consolidation at least equal to the benefit to which he was entitled immediately before the merger or consolidation.

**ARTICLE IX**  
**Amendment and Termination**

**Section 9.01. Amendment.**

The Trustees may amend or modify the Plan at any time and in any respect, provided that no amendment or modification reduces any benefits payable to an Employee who became a Pensioner prior to such amendment or modification, or reduces any early retirement benefit, retirement-type subsidy or optional form of benefit under this Plan.

Notwithstanding the foregoing, accrued benefits of a Participant, Pensioner or Beneficiary may be decreased:

- (a) Where necessary to establish or maintain the qualification of the Plan and the Fund under the Internal Revenue Code and to maintain compliance with ERISA; or
- (b) If the decrease meets the requirements of ERISA § 302(c)(8) and Code § 412(c)(8) and the Secretary of Labor has been notified of such decrease and has either approved it or failed to disapprove it within 90 days after the date such notice was filed.

**Section 9.02. Termination.**

The Trustees have the right to discontinue or terminate the Plan in whole or in part, provided that one of the events specified in ERISA § 4041A has taken place. The Plan will remain in existence for the purposes of paying pension benefits to Pensioners and Beneficiaries and receiving contributions from Contributing Employers. The rights of all affected Pensioners and Beneficiaries to benefits accrued to the date of termination, partial termination or discontinuance, to the extent then funded as of such date, shall be nonforfeitable and cannot be reduced, unless required by ERISA § 4281.

**Section 9.03. Non-Discrimination.**

- (a) General. In no event shall any of the provisions of this Plan discriminate in favor of any Highly Compensated Employee in violation of the non-discrimination requirements relating to contributions or benefits under Code § 401(a)(4), the coverage

requirements under Code §410(b), or the regulations promulgated thereunder.

(b) Restrictions on Twenty-five Highest Paid Employees.

(1) Restrictions of Benefits. In the event of the termination of the Plan, the benefit of any Highly Compensated Employee and any Highly Compensated Former Employer shall be limited to a benefit that is nondiscriminatory under Code § 401(a)(4).

(2) Restrictions on Distributions. The annual payments to a former Participant who, in a plan year, is one of the twenty-five (25) most Highly Compensated Employees shall be restricted to an amount equal to the payments that would be made on behalf of the former Participant under a single life annuity that is the Actuarial Equivalent of the sum of the former Participant's Normal Pension and other Benefits under the Plan. The restrictions in this Subsection (2) shall not apply, however, if:

(i) After payment to such former Participant of his Normal Pension and all other Benefits, the value of the Plan's assets equals or exceeds one hundred and ten percent (110%) of the value of current liabilities, as defined in Code § 412(1)(7); or

(ii) The value of such former Participant's Normal Pension and other Benefits is less than one percent (1%) of the value of current liabilities.

(3) Definitions.

(i) 'Benefit' shall include loans in excess of the amounts set forth in Code 72(p)(2)(A), any periodic income, any withdrawal values payable to a former Participant, if alive, and any death benefits not provided for by insurance on the former Participant's life.

- (ii) 'Highly Compensated Former Employee' shall mean a former employee who was a Highly Compensated Employee when he separated from service or was a Highly Compensated Employee at any time after attaining age 55.

**Section 9.04. No Reversion to Employer.**

In no event shall any of the assets of the Pension Fund on termination revert to or be paid to any Contributing Employer, the Union or any Affiliated Local.

**Section 9.05. Effective Dates.**

The Plan is amended and restated effective January 1, 2014 except as otherwise stated, to read in its entirety as set forth herein. Unless it is specifically indicated otherwise, these Rules and Regulations apply to Employees and Pensioners who separate from Covered Employment on or after January 1, 2014, and the rights of Employees and Pensioners, those who separated from Covered Employment earlier are governed by the terms of the Plan previously in effect.

IN WITNESS WHEREOF, the Trustees have caused these presents to be executed on this  
11<sup>th</sup> day of September 2014

I.A.T.S.E. NATIONAL PENSION FUND

UNION TRUSTEES



Matthew D. Loeb



James B. Wood



Daniel DiTolla



Brian Lawlor



Ronald Kutak



William Geans



Patricia White

EMPLOYER TRUSTEES



Christopher Brockmeyer



Jason Laks

Howard S. Welinsky

Carol Lombardini



Dean Ferris

Sean Quinn

Paul Libin

IN WITNESS WHEREOF, the Trustees have caused these presents to be executed on this \_\_\_ day of \_\_\_\_\_, 20\_\_.

I.A.T.S.E. NATIONAL PENSION FUND

UNION TRUSTEES

EMPLOYER TRUSTEES

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Matthew D. Loeb

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Christopher Brockmeyer

\_\_\_\_\_  
James B. Wood

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Jason Laks

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Daniel DiTolla

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Howard S. Welinsky

 9/15/14

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Brian Lawlor

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Carol Lombardini

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Ronald Kutak

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Dean Ferris

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William Gearns

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Sean Quinn

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Patricia White

\_\_\_\_\_  
Paul Libin

IN WITNESS WHEREOF, the Trustees have caused these presents to be executed on this 22<sup>nd</sup> day of October, 2014 *CM*

I.A.T.S.E. NATIONAL PENSION FUND

UNION TRUSTEES

EMPLOYER TRUSTEES

\_\_\_\_\_  
Matthew D. Loeb

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Christopher Brockmeyer

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James B. Wood

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Jason Laks

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Daniel DiTolla

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Howard S. Welinsky

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Brian Lawlor

*Carol Lombardini*  
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Carol Lombardini

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Ronald Kutak

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Dean Ferris

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William Gearns

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Sean Quinn

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Patricia White

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Paul Libin

IN WITNESS WHEREOF, the Trustees have caused these presents to be executed on this 17<sup>th</sup> day of September, 2014

I.A.T.S.E. NATIONAL PENSION FUND

UNION TRUSTEES

EMPLOYER TRUSTEES

\_\_\_\_\_  
Matthew D. Loeb

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Christopher Brockmeyer

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James B. Wood

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Jason Laks

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William Gearns

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Sean Quinn

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Patricia White

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Paul Libin



IN WITNESS WHEREOF, the Trustees have caused these presents to be executed on this  
16<sup>th</sup> day of Sept, 2014.

I.A.T.S.E. NATIONAL PENSION FUND

UNION TRUSTEES

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Matthew D. Loeb

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James B. Wood

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Daniel DiTolla

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Brian Lawlor

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Ronald Kutak

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William Gearns

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Patricia White

EMPLOYER TRUSTEES

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Christopher Brockmeyer

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Carol Lombardini

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Dean Ferris

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Sean Quinn

  
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Paul Libin

## APPENDIX I

### SPECIAL PROVISIONS RELATING TO PARTICIPANTS WHO WERE FORMERLY COVERED BY PLAN A

1. Effective January 1, 2000, the I.A.T.S.E. National Pension Fund Plan A ("Plan A") shall be combined with and become a part of this Plan.
2. The provisions of this Appendix I shall apply to each Employee and Pensioner who on December 31, 1999 was a Participant in Plan A. The rights of (i) each former Participant in Plan A who has at least one hour of Covered Employment after January 1, 1999 and (ii) each Employee who commenced Covered Employment after December 31, 1999 under a Collective Bargaining Agreement which provides Plan A benefits ("Covered Participant") shall be determined solely in accordance with the provisions of this Appendix I. The rights of Employees and Pensioners who were Participants in Plan A who have not completed at least one hour of Covered Employment after January 1, 1999 shall be determined in accordance with by the terms of Plan A as in effect on December 31, 1999.
3. For the period from January 1, 2000 to December 31, 2001 (the "Transition Period") the determination of the Future Service Credits, Pension Credits, Vesting Credits and Normal Pension of any Covered Participant shall be determined under this Appendix I.
4. The amount of any pension (normal, early, vested or disability) accrued under Plan A prior to January 1, 2000 and under this Appendix I during the Transition Period ("Plan A Pension") for a Covered Participant shall be frozen as of December 31, 2001 and shall not increase by reason of any hours or days of service completed after December 31, 2001 or any contributions made by any Contributing Employer on behalf of any Covered Participant with respect to service after the end of the Transition Period.
5. During the Transition Period, the following definitions shall apply to all Covered Participants:
  - A. "Covered Employment" means employment with a Contributing Employer as an Employee for which the Contributing Employer is obligated to contribute to the Fund for benefits under Plan A.

“Covered Employment” under Plan B shall not constitute “Covered Employment” under Plan A.

- B. Participant. During the Transition Period, an Employee becomes a “Participant” when he or she has met the requirements for participation in the Plan. An Employee will commence participation in the Plan on the earliest January 1st or July 1st following completion of a 12 consecutive month period during which such Employee completed at least 750 Hours of Service (exclusive of overtime hours) in Covered Employment. The required 750 hours may also be completed with any hours of straight time Work in other employment with a Contributing Employer continuous with the Employee’s Covered Employment with such Contributing Employer. In addition, a Pensioner, a Beneficiary of a deceased Pensioner and a former Employee with Vested Status shall be deemed a Participant.
- (a) A Participant who incurs a One-Year Break in Service as defined in Section 7E of this Appendix I ceases to be a Participant as of the last day of the Calendar Year which constitutes the One-Year Break, unless such Participant is a Pensioner or has attained Vested Status.
- (b) An Employee who ceases to be a Participant shall again become a Participant by meeting the requirements of this Section 5B on the basis of Work (exclusive of overtime hours) in Covered Employment after the Calendar Year during which such participation terminated.
- C. Work. A period of “Work” means a period in which an Employee performs services for which he or she was paid or entitled to payment. In the case of a bona fide agreement under which contributions are made for employees on a weekly basis, such Employee will be credited for purposes of Vesting Credit and Service Credit with no less than 35 hours, whether or not the Employee has actually worked the full 35 hours.
- D. Year of Participation.
- A “Year of Participation” means a Calendar Year in which a Participant has completed 1,600 Hours of Service in Covered Employment after his or her Contribution Date.

E. Pension Credit

“Pension Credit” means a Covered Participant’s years, or fractions of years, of Past and Future Service Credit for Work in Covered Employment as determined in accordance with Section 7 of this Appendix I.

6. During the Transition Period, the eligibility of a Covered Participant for a pension and the amount of any such pension shall be determined in accordance with the following provisions:

A. Normal Pension.

(a) Eligibility for a Normal Pension. A Covered Participant is entitled to retire on a Normal Pension on meeting the following requirements:

- (1) Attainment of age 65; and
- (2) Accumulation of (i) at least 15 years of Pension Credit of which at least 5 are years of Future Service Credit, or (ii) at least 10 years of Future Service Credit of which at least one-half year was earned after January 1, 1983.

(b) Monthly Amount of the Normal Pension. The monthly amount of the Normal Pension is computed as follows:

- (1) For retirements on or after January 1, 2000 but prior to January 1, 2001, the Normal Pension for an Employee for whom contributions are payable at the rate of 95¢ per hour (\$33.25 per week) and who has earned at least one-half year of Future Service Credit after April 1, 1999 at such rate of contributions, is \$35.52 times the years and fractional years (not to exceed 25 years) of a Participant’s Pension Credit, but not exceeding \$887.90 in total.
- (2) For retirements on or after January 1, 2001, the Normal Pension for an Employee for whom contributions are payable at the rate of 98.43¢ per hour (\$34.45 per week) and who has earned at least one-half year of Future Service Credit after April 1, 2000 at such rate of contributions, is \$36.58 times the years and fractional years

(not to exceed 25 years) of a Participant's Pension Credit, but not exceeding \$914.55 in total.

- (3) An Employee for whom contributions are still being made at a lower rate than specified, as allowable under the rules of Plan A previously in effect, is eligible for the Normal Pension provided by such lower contribution rate in accordance with such prior rules.

B. Early Retirement Pension.

- (a) Eligibility for an Early Retirement Pension. A Covered Participant is entitled to retire on an Early Retirement Pension on meeting the following requirements:

- (1) Attainment of at least age 55; and
- (2) Accumulation of (i) at least 15 years of Pension Credit of which at least 5 are years of Future Service Credit, or (ii) at least 10 years of Future Service Credit of which at least one-half year was earned after January 1, 1983.

If the Employee satisfied the service requirement described above but separated from service before attaining age 55, he or she can retire on an Early Retirement Pension once he or she has attained age 55.

- (b) Monthly Amount of the Early Retirement Pension. The monthly amount of the Early Retirement Pension is computed as follows:

- (1) The amount of the Employee's Normal Pension is determined as if such Employee were 65 years of age;
- (2) The amount so determined is then reduced by one-half of one percent (.005) for each month by which the Employee is younger than 65 on his or her Pension Commencement Date.

C. Vested Pension.

- (a) Eligibility for a Vested Pension. A Covered Participant is entitled to a

Vested Pension on or after attainment of Normal Retirement Age if he or she is not entitled to a Normal Pension and (i) such Participant has earned at least 5 years of Vesting Credit or (ii) such Participant attains his Normal Retirement Age while he is an Employee.

(b) Monthly Amount of Vested Pension. The monthly amount of the Vested Pension is computed under the highest applicable formula, as follows:

(1) The Vested Pension for a Participant for whom contributions are payable at the rate of 95¢ per hour (\$33.25 per week) and who has earned at least one-half year of Future Service Credit after April 1, 1999 at such rate of contributions, is \$26.69 times the years and fractional years of the Participant's Future Service Credit but not exceeding \$665.92 in total.

(2) The Vested Pension for a Participant for whom contributions are payable at the rate of 98.43¢ per hour (\$34.45 per week) and who earned at least one-half year of Future Service after April 1, 2000 at such rate of contributions, is \$27.44 times the years and fractional years of the Participant's Future Service Credit but not exceeding \$685.91 in total.

(3) For an eligible Participant for whom contributions are still being made at a lower rate than above specified, as allowable under the rules of Plan A previously in effect, the monthly amount of the Vested Pension is 3% of the full Normal Pension benefit amount applicable to such lower contribution rate times the number of years of Future Service Credit earned by the Participant.

D. Disability Pension.

(a) Eligibility for a Disability Pension. A Covered Participant is entitled to retire on a Disability Pension if such Employee becomes totally and permanently disabled, as defined in subdivision (d) hereof, when such Employee has met the following requirements:

Accumulation of (a) at least 15 years of Pension Credit of which at least 5

are years of Future Service Credit; or (b) at least 10 years of Future Service Credit of which at least 10/20ths was earned after January 1, 1983; and

Worked in Covered Employment for at least 750 hours during the 24 month period immediately preceding the date on which such Employee became totally and permanently disabled.

- (b) Monthly Amount of Disability Pension. The amount of the Disability Pension is the same as the Normal Pension would be for the Employee affected if he or she was 65 years of age.
- (c) Commencement of Disability Pension. A Disability Pension commences no earlier than on the first day of the seventh month after the month in which the disability commenced.
- (d) Definition of Total and Permanent Disability. An Employee is considered totally and permanently disabled if the Trustees find that he or she is totally and permanently unable, as a result of bodily injury or disease, to engage in any further gainful employment of any nature whatsoever. The Trustees shall be the sole and final judges of total and permanent disability and of the entitlement to a Disability Pension and in making such determination may rely on a Social Security Disability Award or medical evidence satisfactory to the Trustees, or both.

E. Retirement and Suspension of Benefits for Engaging in Disqualifying Employment

- (a) Definitions. As used herein, an Employee is deemed to have retired if and when such Employee ceases employment, either as an Employee or in self-employment: (i) during the period prior to attaining Normal Retirement Age in any capacity whatsoever with any Employer in the theatrical, motion picture or television industry or in any classification described in Section 1.10 of the Plan, and (ii) during the period after attaining Normal Retirement Age in any employment or self-employment in the theatrical, motion picture or television industry within the geographic area covered by the Plan in any occupation in which the

Employee was at any time employed while participating in the Plan or as an Officer or Employee of the Affiliated Local or the Fund with which he or she was employed while participating in the Plan.

As used herein, the term “Disqualifying Employment” means employment, either as an Employee or in self-employment: (i) during the period prior to attaining Normal Retirement Age in any capacity whatsoever with any Employer in the theatrical, motion picture or television industry or in any classification described in Section 1.10 of the Plan, and (ii) during the period after attaining Normal Retirement Age in the theatrical, motion picture or television industry within the geographic area covered by the Plan when the Participant’s pension began in any occupation in which the Employee was at any time employed while participating in the Plan, or as an Officer or Employee of the Affiliated Local or the Fund with which he or she was employed while participating in the Plan.

As used herein, the phrase “within the geographic area covered by the Plan” refers to any state in which contributions were either made or required to be made by or on behalf of a Contributing Employer, determined as of the time when the Participant’s pension began or would have begun if the Employee had not returned to Disqualifying Employment.

If a retired Participant reenters Covered Employment to an extent sufficient to cause a suspension of benefits, and his or her pension payments are subsequently resumed, the industry and area covered by the Plan “when the Participant’s pension began” shall be the industry and area covered by the Plan when his or her pension was resumed.

- (b) Suspension Prior to Normal Retirement Age. During the period prior to Normal Retirement Age, the monthly benefit of a Pensioner shall be suspended (subject to the provisions of subdivision (j) hereof) for any calendar month in which such Pensioner performs any Hour of Service in Disqualifying Employment. As used in this subdivision (b) and elsewhere



in this Section 6E, "Hours of Service" means not only hours for which an Employee is paid or entitled to be paid for the performance of duties for the Contributing Employer, but also hours for which payment is made although no duties are performed such as for vacation, layoff, holiday, jury duty, illness or other incapacity, or other paid leave of absence. Payments to a Pensioner for Worker's Compensation or disability benefits under state law do not, however, constitute Disqualifying Employment hereunder.

In addition, the monthly benefit is suspended for the six consecutive months after any period of one or more consecutive months during which the Pensioner was engaged in any Hour of Service in Disqualifying Employment. If the Pensioner has failed to notify the Fund Office of employment that may be the basis for suspension of benefits under this subdivision (b) in accordance with the notification requirements of subdivision (g) hereof, or has willfully misrepresented to the Fund any material fact regarding Disqualifying Employment, the monthly benefit shall be suspended for an additional period of up to six months.

The provisions of this subdivision (b) do not, however, result in the suspension of the benefit for any month after the Pensioner has attained Normal Retirement Age.

- (c) Suspension After Normal Retirement Age. During the period on and after attainment of Normal Retirement Age, the monthly benefit of a Pensioner shall be suspended (subject to the provisions of subdivision (j) hereof) for any calendar month during which such Pensioner has 40 or more Hours of Service in Disqualifying Employment.
- (d) Amount of Benefit on Resumption of Payment. The monthly amount of pension when resumed after suspension is redetermined in accordance with the following applicable paragraphs:

Upon resumption of benefit payments after a suspension of benefits before Normal Retirement Age, the monthly amount of the original benefit is recomputed based on the Pensioner's age at the time benefits are resumed,

reduced by the value of the benefits previously received.

A Pensioner who returns to Covered Employment and earns a year of Vesting Credit, but less than five consecutive years of Vesting Credit, is entitled to have his or her original benefit, as adjusted in paragraph (l) above, increased by the amount of benefit that he or she accrued during his or her period of re-employment. If the Pensioner has not attained Normal Retirement Age, the additional benefit is reduced in accordance with Section 6B(b) of this Appendix I to reflect his or her actual age when benefits are resumed. In the event that a Pensioner has earned more than 25 years of Pension Credit, such Pensioner's original benefit is reduced to the extent necessary so that the total benefit is based on no more than 25 years of Pension Credit.

A Pensioner who returns to Covered Employment and earns at least 5 consecutive years of Vesting Credit is entitled to a complete recomputation of his or her benefit amount as though he or she had not previously received any benefits.

A Joint and Survivor Pension in effect immediately prior to suspension of benefits remains effective if the Pensioner's death occurs while his or her benefits are in suspension. A Pensioner who has returned to Covered Employment is not entitled to a new election as to the Joint and Survivor Pension when such Pensioner's benefits are resumed unless such Pensioner is entitled to a complete recomputation of his or her Pension in accordance with paragraph (3) above.

- (e) Commencement of Payments on Resumption of Benefits. If benefit payments are suspended in accordance herewith after the Pensioner has attained Normal Retirement Age, payments will resume no later than the first day of the third calendar month after the calendar month in which the Pensioner ceases to be engaged in Disqualifying Employment, provided the Pensioner has complied with the notice requirements specified in subdivision (g) hereof. The initial payment on resumption shall include the benefit payable for the calendar month when the payments resume plus any amounts withheld during the period between cessation of

Disqualifying Employment and resumption of payments, less any deductions as hereinafter provided. There shall be deducted from any such resumed payments any benefit amounts previously paid to the Pensioner for calendar months in which such Pensioner was engaged in Disqualifying Employment, but not to exceed three monthly payments and, in any one month thereafter, not to exceed 25% of the benefit otherwise payable for that month. If a Pensioner dies before recoupment of overpayments has been completed, deductions shall be made from the benefits payable to such Pensioner's Beneficiary or spouse receiving a pension subject to the 25% limitation on the rate of deduction, except that where there are not enough remaining payments to allow for a complete recoupment of the overpayment if deduction is made at such rate then the amount of overpayment shall be divided by the number of remaining payments and the resulting figure shall be the amount to be deducted from each of the remaining payments.

- (f) Notification to Pensioner of Suspension Rules. Suspension of benefits as herein provided shall not occur unless the Pensioner or Employee has been notified, by personal delivery or first class mail, during the first calendar month of such suspension of the specific reasons for the suspension, given a general description of the applicable Plan provisions and a copy thereof, advised that applicable Department of Labor Regulations may be found at 29 CFR § 2530.203-3 and informed as to the procedure for obtaining a review of such suspension, if so desired. In addition, said notice shall also describe the procedure required of a Pensioner seeking resumption of payments on cessation of Disqualifying Employment and, if there are to be any deductions from the monthly benefits otherwise payable, shall provide the specifics regarding such deductions.
- (g) Obligations of Pensioner.
  - (1) Notice of Reemployment. Each Pensioner must notify the Fund Office in writing, within 30 days after starting any employment in which he or she is engaged, whether or not such employment is of the type described in subdivision (a) hereof, of the industry, the trade or craft and the geographical area in which such employment

occurs. If so requested by the Fund Office, and at such times and with such frequency as may be reasonable, a Pensioner is required, as a condition of receiving future benefits, either to certify that he or she is not engaged in Disqualifying Employment or to provide factual information sufficient to establish that any employment is not Disqualifying Employment.

- (2) Access to Privileged Information. Any Pensioner may be required at any time to furnish W-2 statements and to obtain or to authorize the Fund Office to obtain at the sole discretion of the Trustee from the Social Security Administration a Detailed Earnings Report with respect to such Pensioner.
  - (3) Notice of Termination of Disqualifying Employment. A Pensioner whose pension has been suspended must notify the Fund Office when Disqualifying Employment has ended. The Trustees have the right to hold back benefit payments until such notice is filed with the Plan.
- (h) Advance Determination Whether Contemplated Employment is Disqualifying Employment. Upon advance written request, the Fund Office is required to issue a determination as to whether any contemplated employment will constitute Disqualifying Employment hereunder.
  - (i) Rebuttable Presumption. If a Pensioner was, in any calendar month, engaged in Disqualifying Employment for any length of time, and failed to give notice of such employment to the Trustees, the Trustees may, unless it would be unreasonable under the circumstances to do so, act on the basis of a rebuttable presumption that such Pensioner has 40 or more Hours of Service in Disqualifying Employment in that month and, in reliance on that presumption, the benefit payment otherwise payable for that month may be suspended. A Pensioner has the right in any such case to request a review of such suspension in accordance with the provisions of Section 7.04 of the Plan. The same right of review applies, under the same terms, to a determination by or on behalf of the Trustees that contemplated employment will be disqualifying.

(j) Recoupment of Suspended Benefits. Notwithstanding the provisions of subdivisions (b) and (c) of this Section 6E, if a Pensioner whose benefits have been suspended for one or more months during any Calendar Year because of Disqualifying Employment completely satisfies each and all of the requirements specified below, then and in that event, within a period of six months after the end of that Calendar Year, the benefits so suspended shall be paid to such Pensioner, without interest. The requirements to be satisfied are as follows:

- (1) The Pensioner was engaged in such Disqualifying Employment with the written consent of the Affiliated Local in whose jurisdiction he or she worked and such written consent has been filed with the Fund Office in advance of the start of such Disqualifying Employment;
- (2) The Pensioner has received Social Security benefits for each month in which he or she was engaged in such Disqualifying Employment; and
- (3) The earnings of the Pensioner in that Calendar Year from such Disqualifying Employment have not exceeded the applicable Social Security earnings maximum for that year. For this purpose, Pensioners who are over age 70 shall be deemed to be under age 70 and over age 64.

(k) Additional Accrual of Benefits.

- (1) Pensioners. A Pensioner who became such prior to April 1 of the Calendar Year following the Calendar Year in which he attains age 70-1/2 who resumes work in Covered Employment, whether before or after 70-1/2, shall be treated as a Pensioner in all respects under Section 6E except that for months in which he works after age 70-1/2 in what would otherwise be suspendible employment, no suspension of benefits shall occur and he shall be deemed a Pensioner for the purpose of any pension increase granted to Pensioners on the rolls while so reemployed and he shall, in

addition, continue to accrue pension credits while so reemployed, including any increases in the benefit accrual rate that become effective while so reemployed.

- (2) Non-Pensioners. An Employee who continues in Covered Employment after April 1 of the Calendar Year following the Calendar Year in which he attains 70-1/2 and for whom no suspension of benefits occurs by reason of his age will nevertheless continue to accrue additional credit for such reemployment in accordance with Plan rules. Such additional credit shall be recomputed at the benefit accrual rate in effect at the end of the Calendar Year in which such additional credit was earned and such recomputation shall include also all of his prior years of credit (provided it does not exceed the maximum number of years for which credit is allowed under the rules of the Plan). As so recomputed, the monthly benefit shall become payable starting with the first month after the end of the Calendar Year in which the additional credit was earned. No such Employee, however, earning such additional credit shall be entitled to any benefit increase granted by the Trustees to Pensioners on the rolls which becomes effective during a Calendar Year in which such Employee earns the additional credit.

An Employee who continues to work in Covered Employment after April 1 of the Calendar Year following the Calendar Year in which he attains age 70-1/2 shall continue to be treated as a non-Pensioner hereunder until the end of the Calendar Year in which he fails to earn at least 5/20 of a year of Future Service credit in a Calendar Year and from then on, he shall be treated as a Pensioner under subdivision (1) of this Section 6E(k).

- (1) Non-Applicability of Section 6E Anything herein to the contrary notwithstanding, the Suspension of Benefits rules except for subdivision (k) thereof shall cease to be applicable to any Employee for whom benefits are required by law to commence, regardless of whether or not such Employee retires, because of the attainment by such Employee of age

70-1/2 in accordance with Section 4.01 of the Plan.

7. During the Transition Period, the Past and Future Service Credits and Vesting Credit of a Covered Participant shall be determined in accordance with the following provisions:

A. Past Service Credit. An Employee receives Past Service Credit, up to a maximum of 20 years, for those years of Covered Employment between January 1, 1937 and December 1, 1956 provided such Employee has earned either:

- (1) Ten or more years of Future Service Credit; or
- (2) Five or more years of Future Service Credit, and during the period from December 1, 1954 to December 1, 1956, earned at least \$2,000 from work in Covered Employment.

B. Future Service Credit.

(a) Periods Before January 1, 1976. For periods before January 1, 1976 and after his or her Contribution Date, an Employee receives a full year of Future Service Credit for each Calendar Year in which he or she was paid for 1,540 hours in Covered Employment on which contributions were paid to the Fund; if such hours total less than 1,540 in any such Calendar Year, the Employee receives Future Service Credit in quarter units as follows:

Hours Credited	Quarters Credited
Less than 385	0
385 but less than 770	1
770 but less than 1,155	2
1,155 but less than 1,540	3
1,540 Or more	4

(b) Periods After December 31, 1975. For periods after December 31, 1975 and after his or her Contribution Date, an Employee receives Future

Service Credit for each Calendar Year in which he or she worked in Covered Employment and for which contributions were payable to the Fund in accordance with the following schedule:

<u>Hours Credited</u>	<u>Pension Credit</u>
1 – 80*	1/20
81 – 160*	2/20
161 – 240*	3/20
241 – 320*	4/20
321 – 400*	5/20 (1/4)
401 – 480	6/20
481 – 560	7/20
561 – 640	8/20
641 – 720	9/20
721 – 800	10/20 (1/2)
801 – 880	11/20
881 – 960	12/20
961 – 1040	13/20
1,041 – 1,120	14/20
1,121 – 1,200	15/20 (3/4)
1,201 – 1,280	16/20
1,281 – 1,360	17/20
1,361 – 1,440	18/20
1,441 – 1,520	19/20
1,521 or more	20/20 (1 year)



\* An Employee who has not worked at least 375 hours in Covered Employment in a Calendar Year is not credited with any Future Service Credit for that Calendar Year, except that, if in a Calendar Year, an Employee earns a year of Vesting Credit, but has less than 375 hours of Work in Covered Employment, he or she is credited with a prorated portion of a full year of Future Service Credit in accordance with the above schedule.

- (c) Non-Work Period - Military Service. An Employee is entitled to Future Service Credit even when absent from Covered Employment after December 1, 1956 if such absence is because of military service in the Armed Forces of the United States or Canada, limited to the time, duration, and types of service for which provision is made by applicable law. To protect their rights, Employees who left Covered Employment to enter military service must apply for reemployment with their Employers within the time prescribed by law. Furthermore, they must call their applications to the attention of the Trustees and be prepared to supply the evidence that the Trustees will need in order to determine their rights.

Notwithstanding any provision of this Plan to the contrary, effective as of December 12, 1994, contributions, benefits and service credit with respect to qualified U.S. military service will be provided in accordance with § 414(u) of the Code.

C. Vesting Credit.

- (a) General Rule. An Employee earns a year of Vesting Credit for each Calendar Year in which such Employee worked in Covered Employment for 750 or more Hours of Service for which contributions to the Fund were payable. This rule is subject to the provisions of the following subdivisions:
- (b) Additions. If an Employee works for a Contributing Employer in non-covered employment after December 31, 1975, and should such Work immediately precede or follow employment with such Contributing Employer in Covered Employment, the Hours of Service in such Non-Covered Employment, during the period such Contributing Employer was

a contributor to the Fund, are counted toward the 750 hours required for a year of Vesting Credit.

“Hours of Service” means not only hours for which an Employee is paid or entitled to be paid for the performance of duties for the Contributing Employer, but also hours for which payment is made although no duties were performed such as for vacation, layoff, holiday, jury duty, illness or other incapacity, or other paid leave of absence. There shall also be counted as hours for the purpose hereof each hour for which back-pay, irrespective of mitigation of damages, is either awarded or agreed to by the Employer. These hours shall be credited to the Employee for the computation period(s) to which the award or agreement pertains rather than the computation period(s) in which the award, agreement or payment is made.

- (c) Exceptions. An Employee is not entitled to Vesting Credit for the following periods:
  - (1) Years preceding a Break in Service as defined in Section 7D of this Appendix I occurring prior to January 1, 1976.
  - (2) Years preceding a Permanent Break in Service as defined in Section 7E of this Appendix I.
  - (3) Years before January 1, 1971 unless the Employee earned at least three years of Vesting Credit after December 31, 1970.

D. Breaks in Future Service Prior to January 1, 1976.

General Rule. A Break in Future Service occurred prior to January 1, 1976, resulting in cancellation of all of an Employee’s Pension Credit (Past and Future) accumulated prior to such break period, if that Employee failed to earn at least four quarters of Future Service Credit in any period of five consecutive Calendar Years after that Employee’s Contribution Date but prior to January 1, 1976. This Break in Service rule is subject to the following exceptions:

- (a) Service as Union Official. An Employee was allowed a grace period of indefinite duration for periods during which such Employee served as a full time, paid official of the Union or of any of its Affiliated Locals.
- (b) Attainment of Age 50 with 15 Years of Pension Credit. The break rule set forth in this Section and Section 7E of this Appendix I does not deprive an Employee of previously accumulated years of Pension Credit once all of the following requirements have been met:
  - (1) Attainment of age 50; and
  - (2) Accumulation of a minimum of 15 years of Pension Credit of which at least 5 are years of Future Service Credit; and
  - (3) At least two quarters of such Future Service Credit were earned after attainment of age 49 and subsequent to December 31, 1967.

E. Breaks in Future Service After January 1, 1976.

- (a) One-Year Break. An Employee who fails to be credited with at least 375 hours of Covered Employment in any Calendar Year beginning with 1976 and after his or her Contribution Date sustains a One-Year Break in Service. Included in hours of Covered Employment for the foregoing purposes are Hours of Service in Non-Covered Employment with an Employer creditable under Section 3.03(b).
- (b) Solely for the purpose of determining whether a One-Year Break in Service has occurred beginning January 1, 1985, if an Employee is absent from Covered Employment by reason of (a) her pregnancy, (b) birth of a child of such Employee, (c) placement of a child with such Employee in connection with his or her adoption of such child, or (d) care for such child for a period beginning immediately following such birth or placement, the Hours of Service that otherwise would normally have been credited to such Employee but for such absence or, where that cannot be determined, eight Hours of Service per day of absence, shall be treated as Hours of Service hereunder to a maximum of 376 hours for each such pregnancy or placement. The hours so credited shall be applied to the year

in which such absence begins if doing so will prevent the Employee from sustaining a One-Year Break in that year; otherwise they shall be applied to the immediately following year. The Fund may require, as a condition of granting such credit, that the Employee establish to the satisfaction of the Trustees that the absence is for one of the reasons specified and the period for which such absence occurred.

- (c) In addition, the exception set forth in Section 3.04(a) shall be applied in determining whether there has been a One-Year Break in Service incurred since January 1, 1976.
- (d) If an Employee who has sustained a One-Year Break in Service, subsequently earns a year of Vesting Credit (750 hours) before incurring a Permanent Break in Service, such Participant's participation in the Fund shall be restored for all purposes.
- (e) Permanent Break in Service. An Employee who has not achieved Vested Status and who has consecutive One-Year Breaks in Service, including at least one after 1975, that equal or exceed the number of that Employee's years of Vesting Credit sustains a Permanent Break in Service. Such Employee's previously earned Pension Credits and Vesting Credits are cancelled, and such Employee ceases to be a Participant under this Plan; provided, however, that any Employee who has not sustained a Permanent Break in Service prior to January 1, 1985, shall not thereafter incur a Permanent Break in Service unless he or she has at least five consecutive One-Year Breaks in Service and the number of such One-Year Breaks in Service equals or exceeds the number of that Employee's years of Vesting Credit.

8. Adjustment of Joint and Survivor Pension. Any pension in the form of a Joint and Survivor Pension shall be adjusted by multiplying the full amount otherwise payable by the following factors:

Disability Pensions - 83.5% plus .4% for each full year that the spouse's age is greater than the Participant's age with a maximum factor of 99%, or minus .4% for each full year that the spouse's age is less than the Participant's age.

All other Pensions - 93% plus .4% for each full year that the spouse's age is greater than the Participant's age with a maximum factor of 99%, or minus .4% for each full year that the spouse's age is less than the Participant's age.

9. After the Transition Period, the amount of any Covered Participant's benefit from the I.A.T.S.E. National Pension Fund shall be the sum of the Covered Participant's Plan A Pension determined under Section 4 of this Appendix I plus any pension to which he is entitled under the provisions of the Plan other than this Appendix I; provided, however, that the benefit of any Covered Participant shall not be less than any such Covered Participant's benefit on December 31, 1999.
10. Defined terms used in this Appendix I which are not specifically defined in this Appendix I shall have the same meaning as the identical terms as used in the Plan.

## **APPENDIX II**

### **RETIREE INCREASES**

As approved at the Board of Trustees meeting on June 20, 2013, effective December 2013, all retirees and beneficiaries who were on the rolls and receiving a payment for December 2013 will be paid a benefit check from the Fund in an amount equal to twice the payee's regular monthly pension check amount.

As approved at the Board of Trustees meeting on June 20, 2013, effective January 1, 2014, the benefit amount payable to all retirees and beneficiaries who are on the rolls as of December 31, 2013 shall be increased by 20%.

As approved at the Board of Trustees meeting on October 4, 2012, effective December 2012, all retirees and beneficiaries who were on the rolls and receiving a payment for December 2012 will be paid a benefit check from the Fund in an amount equal to the payee's regular monthly pension check amount.

As approved at the Board of Trustees meeting on March 1, 2012, effective May 2012, all retirees and beneficiaries who were on the rolls and receiving a payment for March 2012 will be paid a benefit check from the Fund in an amount equal to the greater of the payee's regular monthly pension check amount or \$100.

As approved at the Board of Trustees meeting on January 15, 2009, effective July 2009, all retirees and beneficiaries on the rolls and receiving a payment for June 2009 will receive a check in the amount of \$325 (representing the average monthly payment to all retirees and beneficiaries).

As approved at the Board of Trustees meeting on December 7, 2006, effective January 3, 2007, all retirees and beneficiaries on the rolls and receiving a payment for December 2006 will

receive a check in the amount of \$316 (representing the average monthly payment to all retirees and beneficiaries).

As approved at the Board of Trustees meeting March 24, 2005, effective as of June 1, 2005, all pensioners on the rolls and receiving a payment for December 2004 will receive an additional check in the amount of their normal monthly benefit as of December 2004.

As approved at the Board of Trustees meeting June 9, 2004, effective as of July 2005, all pensioners and beneficiaries on the rolls and receiving a payment for December 2003 will receive an additional check in the amount of their normal monthly benefit as of December 2003.

**APPENDIX III**  
**PUERTO RICO SUPPLEMENT**  
**Effective January 1, 2011**

Pertaining to “Puerto Rico Employees” (as defined in Article 3 of this Appendix) of any Contributing Employer as defined in Article I of the Plan.

ARTICLE 1 - INTRODUCTION

1.01 Use of Terms. All terms and provisions of the Plan shall apply to the participation in the Plan by Puerto Rico Employees, except that where the terms and provisions of the Plan and this Puerto Rico Supplement conflict, the terms of the Puerto Rico Supplement shall govern the participation in the Plan of Puerto Rico Employees.

ARTICLE 2 - APPLICABILITY OF THIS APPENDIX

2.01 This Appendix amends the provisions of the Plan only to the extent that it is applicable to a Puerto Rico Employee. In no case shall any provision of this Appendix III cause the reduction or elimination of any Employee’s accrued benefit (including optional forms of benefit and the manner and timing thereof) in violation of Section 411(d)(6) of the Code or Section 204(g) of ERISA.

ARTICLE 3 - ADDITIONAL DEFINITIONS OF TERMS

3.01 “Puerto Rico Code” means the Puerto Rico Internal Revenue Code of 2011, as amended, or any successor statute enacted in its place. Unless the context indicates otherwise, “Code” shall mean the Internal Revenue Code of the United States.

3.02 “Direct Rollover Distribution” means a distribution which constitutes an eligible rollover distribution as defined in Puerto Rico Code Section 1081.01(b)(2)(A) and which is rolled over to an eligible retirement plan in accordance with Section 4.02 below, as amended herein.



3.03 “Highly Compensated Puerto Rico Employee” means any Puerto Rico Employee who (a) is an officer of a Contributing Employer; (b) owns more than five percent (5%) of the stock entitled to vote or of the total value of all classes of stock of a Contributing Employer; (c) owns more than five percent (5%) of the capital or of the interest in the profits of a Contributing Employer; or (d) had compensation from a Contributing Employer for the preceding taxable year in excess of the applicable limits determined for such taxable year under Section 414(q)(1)(B) of the Code, as amended from time to time or as adjusted by the Internal Revenue Service. To determine whether a Puerto Rico Employee owns more than five percent (5%) of the stock, capital or interest in the profits of a Contributing Employer, the provisions under 1081.01(a)(14)(A) of the Puerto Rico Code shall apply. This definition shall be interpreted consistently with Section 1081.01(d)(3)(e)(iii) of the Puerto Rico Code and any optional rules permitted by Puerto Rico law in identifying Highly Compensated Puerto Rico Employees shall be incorporated into this definition.

3.04 “Plan” means the Rules and Regulations and plan of benefits set forth herein, and as may be amended from time to time, constituting the IATSE National Pension Fund Plan B.

3.05 “Puerto Rico Employee” means an Employee who is a bona fide resident of Puerto Rico for purposes of Section 937 of the Code and whose compensation is included in gross income for purposes of Section 1031.01 of the Puerto Rico Code.

#### ARTICLE 4 - EFFECT OF THIS APPENDIX

The following are amendments to the Plan which apply only to Puerto Rico Employees, as follows:

4.01 The following is added to the end of Section 2.01(b) of the Plan:

“Effective for plan years beginning on or after January 1, 2012, for Puerto Rico Employees, as defined in Appendix III, the annual compensation taken into account in any plan year shall not exceed the compensation limit provided under Section 401(a)(17) of the Code (\$250,000 in 2012) and Section 1081.01(a)(12) of the Puerto Rico Code.”

4.02 The following is added to the end of Section 1.08 of the Plan:

“Effective for plan years beginning on or after January 1, 2012, for purposes of determining the Fund’s qualified status under Section 1081.01(a) of the Puerto Rico Code, the term “Contributing Employer” shall include all corporations, partnerships and other persons that pursuant to Section 1081.01(a)(14)(A) are deemed to be the same employer.”

4.03 The following new Section 4.07A is added to the Plan:

“4.07A Direct Rollover Distributions For Puerto Rico Employees

(a) The following provisions shall apply to distributions from the Plan:

- (i) If a Puerto Rico Employee (as defined in Appendix III) or a Beneficiary of a Puerto Rico Employee (referred to collectively as the “distributee”) is entitled to a distribution under the Plan that constitutes an “eligible rollover distribution” as defined below, the distribution shall be eligible for direct rollover.
- (ii) At the written request of such distributee, and upon receipt of the written direction of the Plan Administrator or its designee, the Trustee shall make a Direct Rollover Distribution of the amount requested by such distributee in accordance with Section 1081.01(b)(2)(A) of the Puerto Rico Code, to an eligible retirement plan (as defined below).
- (iii) For purposes of this Section, an “eligible rollover distribution” is a single lump sum payment, as defined in Section 1081.01(b)(1) of the Puerto Rico Code.
- (iv) For purposes of this Paragraph, an “eligible retirement plan” is an individual retirement account described in Section 1081.02(a) of the Puerto Rico Code, an individual retirement annuity described in Section 1081.02(b) of the Puerto Rico Code, or a qualified trust described in Section 1081.01(a) of the Puerto Rico Code that accepts direct rollovers.

- (b) All Direct Rollover Distributions shall be made in accordance with the following:
- (i) A Direct Rollover Distribution may only be divided and made only between two eligible retirement plans. A Direct Rollover Distribution may not be divided among more than two eligible retirement plans.
  - (ii) Direct Rollover Distributions shall be made in cash to the trustee of the eligible retirement plan, in accordance with procedures established by the Plan Administrator to make direct rollovers under Section 1081.01(b)(2)(A) of the Puerto Rico Code.
  - (iii) Direct Rollover Distribution shall not be made unless the distributee furnishes the Plan Administrator with such information as the Plan Administrator shall require and deems to be sufficient.
  - (iv) Direct Rollover Distributions shall be treated as all other distributions under the Plan. They shall not be treated as a direct trustee-to-trustee transfer of Plan assets and liabilities.”

4.04 The following is added to the end of Section 4.11 of the Plan:

“Notwithstanding any other provisions of the Plan to the contrary, effective for plan years commencing on or after January 1, 2012, the total annual benefit payable to any Puerto Rico Employee (as defined in Appendix III) under this Plan and all other qualified defined benefit plans required to be aggregated with this Plan shall not exceed the limitations on benefits payable under Section 415(b) of the Code, as adjusted in accordance with Section 415(d) of the Code, or as provided under Section 1081.01(a)(11) of the Puerto Rico Code.