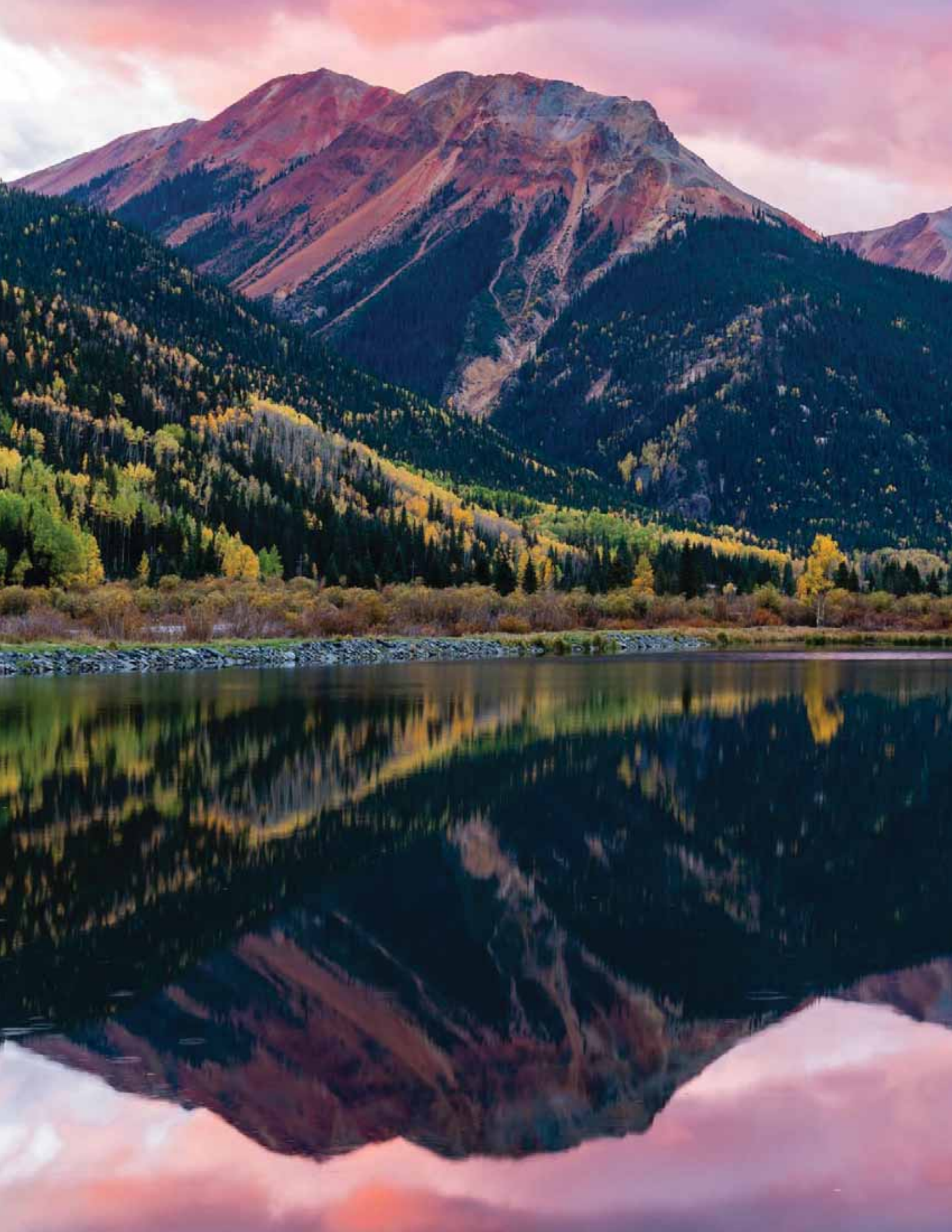


Summary Plan Description  
I.A.T.S.E. NATIONAL  
PENSION FUND  
PLAN B Effective July 1, 2019





July 1, 2019

Dear Participant:

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

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

We encourage you to read this booklet carefully. The Pension *Plan* is an important part of your future income, and you should fully understand how it works and what it will mean to you at retirement.

To help you understand the defined terms used in this booklet, they are italicized throughout, featured in the "Terms You Should Know" at the start of each section and included in the "Glossary" section. Since the Pension *Plan* may also provide income to your *spouse* or other *beneficiary* in the event of your death, be sure to share this booklet with whomever you designate as your *beneficiary*.

After reading this booklet, if you have questions about the *Plan* or would like more information, contact the Fund Office by phone at 212-580-9092 or 1-800-456-3863, by email at [psc@iatsenbf.org](mailto:psc@iatsenbf.org) or [pension@iatsenbf.org](mailto:pension@iatsenbf.org) or by mail at 417 Fifth Avenue, 3rd Floor, New York, NY 10016-2204. By visiting our website, [www.iatsenbf.org](http://www.iatsenbf.org), you can access some basic information, contact us, request an estimate, and review or download this booklet. A staff member will be pleased to assist you with any questions you may have when you contact us via any of the methods listed herein.

**The Board of Trustees**

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# Introduction

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

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

Since 1957 when the rules and regulations of the *Plan* were approved, the *Plan* has been amended and modified. The latest restatement of the *Plan* was effective January 1, 2014, and additional amendments are made from time to time. If you have stopped working or *retired*, your benefits will be governed by the *Plan* rules in effect at the time you left *covered employment*. Please contact the Fund Office for further information.

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

# Pension Plan Highlights

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

## Joining the Plan



You become a participant in the *Plan* on the first January 1 or July 1 after you:

- complete a consecutive 12-month period as an *employee* of an employer that is required to make contributions to the *Plan*, and you
- work at least 75 days in *covered employment* during that consecutive 12-month period.

## How Employment Counts



The *Plan* recognizes all your theatrical, motion picture and television industry employment for which an employer is required to contribute to Plan B on your behalf. This is known as *covered employment*.

## Benefit Amount



Your pension is calculated under a formula that takes into account your years of service under the *Plan* and employer contributions made on your behalf.

The amount of your benefit may be reduced if you choose to start receiving payments before age 65 and/or select a payment option that provides benefits to your *spouse* following your death.

## Types of Pension



The type of benefit you receive depends on your age and the amount of *pension credit* you have earned. Available pensions are:

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

If you worked in *covered employment* under another plan in addition to this one, you may be eligible for a combined pension or a partial pension.

## Forms of Payment



How your pension is paid depends on whether you are married when you retire.

- If you are not married, your pension is generally paid as a single life annuity with a 60-month payment guarantee.
- If you are married, your pension is generally paid as a Joint and Survivor 50% Pension, under which you receive a reduced monthly amount for life, with 50% of that reduced monthly amount continuing to your *spouse* if he or she survives you. You also have the option of electing a Joint and Survivor 75% Pension or the single life annuity with a 60-month payment guarantee.

## Survivor Benefits



If you die before you retire but after you qualify for a *vested* pension, your surviving *spouse* and/or *beneficiary* may be eligible for a benefit from the *Plan*.

## Who Pays for the Plan



Employers make all contributions to the Pension Fund, as determined by the applicable *collective bargaining agreements* in effect. You are neither required nor permitted to make contributions to the *Plan*.



# Eligibility and Participation

## Terms You Should Know

- **Contributing employer** is an employer that has signed a *collective bargaining agreement* with the International Alliance of Theatrical Stage Employees, Moving Picture Technicians, Artists, and Allied Crafts of the United States and Canada (the *Union*) or any local union chartered by or affiliated with the *Union* (an *affiliated local*). It also includes the Fund, the *Union*, or an *affiliated local* with respect to their officers and *employees* provided they contribute for their salaried *employees* on the same basis as their officers.
- **Covered employment** is work for which a *contributing employer* is required to contribute to the Pension Fund on your behalf under Plan B. For those who earned *future service credit* before August 15, 2001, it also includes work during the period before your *contribution date* for which contributions to the *Plan* are now required.
- **Employee** is someone who works for an employer that contributes to the Pension Fund under Plan B on his or her behalf as required by a *collective bargaining agreement* and includes full-time Fund *employees*. Office and clerical *employees* and duly elected or appointed officers of an *affiliated local* are also eligible to participate in the *Plan* if the *affiliated local* makes contributions on behalf of those officers and *employees*.
- **Vested** means your non-forfeitable right to receive a future benefit from the *Plan*, even if you leave *covered employment* before you retire.

## Who's Eligible

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

## When Participation Starts

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



**Example.** You began work in *covered employment* on October 1, 2019. On October 1, 2020, you have worked 12 consecutive months, including 92 days in *covered employment*. Your participation in the *Plan* becomes effective on January 1, 2021.

## Naming a Beneficiary

When you become eligible to participate in the *Plan*, you will need to name a *beneficiary*.

If you are not married, you can name anyone you want as your *beneficiary*, and you may change your *beneficiary* designation at any time before you retire. If you are married, or marry before your benefits commence, your *spouse* is automatically your *beneficiary*. To designate someone else when you apply for benefits, you must have your *spouse's* written, notarized consent, or have such consent witnessed by a *Plan* representative. If you are married, you cannot designate anyone other than your *spouse* for any benefits payable if you die before you commence your benefits.

If you want to change your *beneficiary*, or if there is a change in your marital status, please notify the Fund Office immediately. A change of *beneficiary* takes effect only when you complete a *beneficiary* designation form and it is received by the Fund Office before your death. The last completed *beneficiary* designation form on file with the Fund Office is the controlling one and voids all previously filed *beneficiary* designations. You can obtain a form online at [www.iatsenbf.org](http://www.iatsenbf.org) or by contacting the Fund Office at 212-580-9092 or toll-free at 1-800-456-3863 if you call from outside New York City.

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

## Keep the Fund Office Informed

To ensure fast and accurate pension payments and other services related to your pension, it is important that the Fund Office have the most up-to-date information on file for you. In particular, you or your designated representative must notify the Fund Office directly whenever you, your *spouse* and/or *beneficiary(ies)* have a:

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

Proper documentation will be required to accompany your request in order to ensure the change is accepted.

## When Participation Ends

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

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

After participation ends, in order to be reinstated as a participant in the *Plan*, you must again meet the participation requirements described in the “When Participation Starts” section.



**Being vested means you have a non-forfeitable right to a pension at retirement.**



# How Your Service Counts Under the Plan



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

## Terms You Should Know

- **Contribution date.** An employer’s *contribution date* is the first date for which that *contributing employer* is required to contribute to the Pension Fund for any *employee*. Your *contribution date* is the employer *contribution date* of the first employer that contributes to the Fund on your behalf.
- **Future service credit** is *pension credit* you earn for work in *covered employment* after your *contribution date*.
- **Past service credit** is *pension credit* you earn for work in *covered employment* before your *contribution date*. You can earn *past service credit* only if you earned *future service credit* before August 15, 2001.

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

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

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

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

## Pension Credit

Your years of *pension credit* are used to determine the amount of your benefit, as well as your eligibility for a pension. There are two types of *pension credit* that may be used to determine the amount of your pension: *future service credit* and *past service credit*.

## Future Service Credit

You earn *future service credit* for *covered employment* with an employer that is required to contribute to the Pension Fund Plan B on your behalf. In other words, if you work for an employer that was already a *contributing employer* when your employment began, all your *pension credit* will be considered *future service credit*.

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

## Past Service Credit

If you earned *future service credit* prior to August 15, 2001, you may also be eligible for *past service credit*. If eligible, you earn *past service credit* for *covered employment* with an employer before that employer was required to make contributions to the Pension Fund on your behalf. You cannot earn *past service credit* for any period after you have worked in *covered employment* for any employer (work requiring contributions to the Fund).

You can receive *past service credit* only if you earned *future service credit* before August 15, 2001. Otherwise, you can earn only *future service credit*.

You receive *past service credit* for years of *covered employment* before your *contribution date*, provided you earned at least \$600 in such employment in each of the two calendar years immediately preceding such *contribution date*. You do not need to meet the \$600 earnings requirement if:

- you prove on the basis of medical evidence satisfactory to the Trustees that your failure to earn \$600 during one of the two calendar years was due to disability (provided, however, that you earned at least \$600 in *covered employment* in the other calendar year),
- you earn five years of *future service credit*, or
- prior to your *contribution date*, you worked for an employer that went out of business or that conducted business in the jurisdiction of an *affiliated local* on an occasional basis and could not become a *contributing employer* and the Trustees, in their sole discretion, are satisfied that the work was in a job that qualifies as *covered employment* and that the employer would have become a *contributing employer* had it continued its business.

**Example.** You were hired by an employer in early 1996 and you had not previously worked for any *contributing employer*. This employer was first required to contribute to the Pension Fund under a *collective bargaining agreement* starting January 1, 1998. If you continued to work for this employer through 2007, you will have two years of *past service credit* (for 1996 and 1997) and 10 years of *future service credit* (for 1998 through 2007).

There are two types of pension credit that may be used to determine the amount of your pension: *past service credit* (credit earned before your *contribution date*) and *future service credit* (credit earned after your *contribution date*).



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

## How Future Service Credit Is Calculated

Your *future service credit* is calculated based on the period in which you completed work in *covered employment*.

### For Periods of Covered Employment After December 31, 1975

For service after December 31, 1975, *future service credit* is calculated according to the following schedule:

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

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

## For Periods of covered employment before January 1, 1976

For service before January 1, 1976, *future service credit* is calculated according to the following schedule:

DAYS FOR WHICH CONTRIBUTIONS ARE PAYABLE IN A CALENDAR YEAR	FUTURE SERVICE CREDIT EARNED
Less than 55	0
55 but less than 110	1/4 Year
110 but less than 165	1/2 Year
165 but less than 220	3/4 Year
220 or more	1 Year



## How Past Service Credit Is Calculated

If you are eligible, your *past service credit* for covered employment between 1958 and your *contribution date* will be calculated according to the following schedule:

YOUR EARNINGS IN A CALENDAR YEAR	PAST SERVICE CREDIT EARNED
At least \$300 but less than \$600	1/4 Year
At least \$600 but less than \$900	1/2 Year
At least \$900 but less than \$1,200	3/4 Year
At least \$1,200	1 Year

If you worked in *covered employment* prior to 1958, other schedules applied for calculating *past service credit*. Contact the Fund Office for the appropriate schedules.

You will never receive more than one year of *pension credit* (*past service credit* and/or *future service credit*) for any calendar year. In addition, you will not receive *past service credit* for any years prior to any five consecutive calendar years during which you failed to earn at least one quarter of *past service credit*.

## “Two for One” Rule

A special “two for one” rule applies to a participant who works under a traveling contract (a “roadperson”) and whose *covered employment* began prior to January 1, 2007. Under this rule, each day of work is credited as two days for purposes of determining *pension credit* and *vesting credit* for determining eligibility for any type of pension under the *Plan* (normal, early, disability or *vested*). In calculating a pension, the benefit levels shown on page 15 are reduced by 50% for all *pension credit* earned under this rule. If the “two for one” rule results in a lower pension, the roadperson will receive the pension calculated without application of the “two for one” rule.

## Vesting Credit

*Vesting credit* is used to determine your vesting status (that is, whether or not you have a non-forfeitable right to a pension) under the *Plan*. You earn one year of *vesting credit* for each calendar year in which you work 75 days or more in *covered employment* for which contributions are required to be made on your behalf. In addition, any days (after December 31, 1975) that you work for a *contributing employer* in non-covered employment immediately before or after work in *covered employment* with the same employer will count toward the 75 days required for *vesting credit*. You need to provide documentation to the Fund Office for your work in non-covered employment; employers do not report non-covered employment to the Fund.

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

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

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

## Earning Pension Credit During Military Service

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

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

## If You Work for an Employer that Withdraws from the Plan

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



# Breaks in Service

## Terms You Should Know

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

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

## Breaks in Service on or after January 1, 1976

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

Certain types of parental leave will not result in a break in service. Beginning January 1, 1985, solely for purposes of avoiding a break, you will receive credit for the hours of *covered employment* you would have completed if not for an absence due to any of the following:

- your pregnancy
- the birth of your child
- the placement of a child with you in connection with your adoption of this child
- caring for your child for a period immediately following birth or adoption

You must provide sufficient documentation to the Fund Office to receive credit. You will receive credit for each day of absence, up to a maximum of 37½ days, for each pregnancy or adoption. These days will be credited in the year your absence begins, if necessary to avoid a break in service during that year. Otherwise, they will be credited in the following year.

For purposes of determining a partial (or combined) pension (see the “If You Worked in Covered Employment Under Another Plan” section), you will incur a *one-year break in service* only if you incur a *one-year break in service* under both this *Plan* and a *reciprocal* (or related) *plan*.

## Permanent Break in Service

Determining when you incur a *permanent break in service* depends on the date of your absence from *covered employment* as follows:

- On or after January 1, 1985, you incur a *permanent break in service* when you have five consecutive *one-year breaks in service*, including at least one after 1975.
- Before January 1, 1985, you incur a *permanent break in service* when your consecutive one-year breaks, including at least one after 1975, equal or exceed your years of *vesting credit*.

If you incur a *permanent break in service*, you will no longer be considered a participant in the *Plan*, and you will forfeit all previously earned *pension credit* (*past service credit* and *future service credit*) and *vesting credit*. Forfeited *pension credit* and *vesting credit* cannot be reinstated. If you return to *covered employment* after a *permanent break in service*, you must meet the participation requirements described in the “Eligibility and Participation” section before you can again begin to earn *pension credit* as a new participant.

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

However, say you don’t return to *covered employment* until after you have incurred five consecutive *one-year breaks in service*. Since you are not *vested*, you have incurred a *permanent break in service* and your four years of *vesting credit* are lost and forfeited.

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

## Breaks in Service before January 1, 1976

Before January 1, 1976, you incurred a break in service if you failed to earn any *future service credit* for two consecutive calendar years after you earned two quarters of *future service credit*. Such a break resulted in the cancellation of all your earned *pension credit* (both *past service credit* and *future service credit*). You did not incur a break for absences due to disability, involuntary unemployment, pregnancy or service as an officer or *employee* of the *Union* or any of its *affiliated locals* as long as you provided acceptable, timely proof of the reason for your absence to the Trustees.





# Types of Pensions and How Benefits Are Calculated

## Terms You Should Know

- **Normal retirement age** is age 65 or your age at your fifth anniversary of *Plan* Participation, whichever is later.
- **Retired** means you have stopped working in *covered employment*.
- **Weighted average benefit level** is the amount that correlates to the employer contribution rate that is paid, or required to be paid, for work in *covered employment*, and is used to calculate your benefit.

The *Plan* provides different types of pensions:

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

You are entitled to only one type of pension under the *Plan*, which is determined based on your age and the amount of *pension credit* you have earned when you retire or otherwise leave *covered employment*. Once you retire and begin receiving one type of pension, you cannot convert to another type of pension, with two exceptions: First, if you applied for a disability pension and were denied solely because you did not yet have a Social Security Disability Award proving that you were *totally and permanently disabled*, and you then *retired* on an *early retirement* pension, you can convert to a disability pension if you later provide the required proof that you were *totally and permanently disabled* (and met all the other requirements for a disability pension) on the effective date of your *early retirement* pension. Second, a disability pensioner who recovers (and thus ceases to be eligible for a disability pension) may be entitled to a different kind of pension.

If you worked in *covered employment* under another plan, you may be eligible for a combined or partial pension (see the section “If You Worked in



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



**If you worked  
in covered  
employment  
under another  
plan, you may  
be eligible for  
a combined or  
partial pension.**

Covered Employment Under Another Plan”).

## Normal Pension

### Eligibility

The *Plan* provides a normal pension for participants who reach age 65 and have:

- at least 15 years of *pension credit*, including two or more years of *future service credit*, or
- at least 10 years of *future service credit*, with at least one-half credit earned after January 1, 1983.

### How a normal pension is calculated

The monthly amount of your normal pension is determined based on your *weighted average benefit level* and your years of *pension credit*. Your *weighted average benefit level* is based on the benefit level associated with the daily rate of employer contributions made on your behalf (as shown in the chart on the next page) during your last three years of work in *covered employment*. To determine your monthly pension, your *weighted average benefit level* is multiplied by your total number of years of *pension credit*, up to a maximum of 25 (and rounded up to the nearest highest multiple of five cents). See the “Appendix A” section of this booklet for a more detailed explanation of how your pension benefit is calculated.

Monthly Pension = *Weighted Average Benefit Level* x *Years of Pension Credit*

If you retire on or after January 1, 2016, without a *protracted absence*, your monthly normal pension is calculated as follows:

**Step 1**

Based on your employer's required daily contribution rate for work you perform in *covered employment*, find your benefit level in the chart below for each of your last three years of work in *covered employment*. These rates assume you worked without a *protracted absence* (described on page 21).

Employer's Daily Contribution*	Benefit Level Per Year of Pension Credit	Employer's Daily Contribution*	Benefit Level Per Year of Pension Credit	Employer's Daily Contribution*	Benefit Level Per Year of Pension Credit
\$25.00	\$128.93	\$10.00	\$73.33	\$3.75	\$38.15
\$24.00	\$125.83	\$9.00	\$67.70	\$3.50	\$36.82
\$23.00	\$122.74	\$8.00	\$62.10	\$3.45	\$36.55
\$22.00	\$119.64	\$7.59	\$59.80	\$3.30	\$35.59
\$21.00	\$116.54	\$7.00	\$56.49	\$3.20	\$34.95
\$20.00	\$113.45	\$6.89	\$55.88	\$3.15	\$34.63
\$19.00	\$110.35	\$6.68	\$54.70	\$3.00	\$33.66
\$18.00	\$107.26	\$6.50	\$53.70	\$2.85	\$32.31
\$17.00	\$104.16	\$6.00	\$50.87	\$2.70	\$30.30
\$16.00	\$101.06	\$5.50	\$48.09	\$2.55	\$28.96
\$15.00	\$97.99	\$5.00	\$45.30	\$2.40	\$26.94
\$14.50	\$95.30	\$4.75	\$43.88	\$2.20	\$23.57
\$14.00	\$92.60	\$4.45	\$42.03	\$2.00	\$21.55
\$13.00	\$87.21	\$4.25	\$41.08	\$1.85	\$20.21
\$12.00	\$81.83	\$4.10	\$40.16	\$1.50	\$18.86
\$11.00	\$76.44	\$4.00	\$39.58		

**Step 2**

Multiply each of the three benefit levels by the amount of *pension credit* you earned at that benefit level. For example, if your employer's daily contribution is \$13 in your last year of employment, your benefit level for that year is \$87.21. (If you did not earn a full year of *future service credit* during one or more of the last three calendar years, this calculation may require more than three calendar years.)

**Step 3**

Add these amounts together and divide by three. The result is your *weighted average benefit level*.

**Step 4**

Multiply your *weighted average benefit level* by your years of *pension credit* (up to 25). The result (rounded up to the nearest five cents) is your monthly normal pension amount.

\*Note: If a contribution received on your behalf has no corresponding benefit level, you will be credited with the benefit level of the next lowest contribution rate.

If you *retired* prior to January 1, 2016, different benefit levels apply. You can contact the Fund Office for help in determining what benefit levels are applicable to your work history. You can always write to the Fund Office to obtain a benefit estimate which will detail your employment history.



**Example.** You retire at age 65 on January 5, 2019, with 22 years of *pension credit*. During each of your last three years of service, you earned one full year of *future service credit*, and your employer contributed during 2016, 2017 and 2018 at a daily rate of \$12, \$14 and \$16, respectively. Your monthly normal pension is calculated as follows:

<b>Step 1</b>	Using the previous chart, your benefit levels for your last three years of <i>covered employment</i> are determined to be \$81.83, \$92.60 and \$101.06.		
<b>Step 2</b>	<b>BENEFIT LEVEL</b>	<b>PENSION CREDIT</b>	<b>TOTAL BENEFIT LEVEL</b>
	\$101.06	x 1	= \$101.06
	\$92.60	x 1	= \$92.60
	\$81.83	x 1	= \$81.83
<b>Step 3</b>	$\$101.06 + \$92.60 + \$81.83 = \$275.49 \div 3 = \$91.83 =$ Your <i>weighted average benefit level</i>		
<b>Step 4</b>	$\$91.83 \times 22$ years of <i>pension credit</i> = \$2,020.26  \$2,020.30 = Your monthly normal pension (rounded to the nearest highest multiple of 5 cents)		

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

## Early Retirement Pension

### Eligibility

The *Plan* provides an *early retirement* pension for participants who want to retire before the first of the month after they turn age 65. You are eligible for an *early retirement* pension if you are at least age 55 and have:

- at least 15 years of *pension credit*, including two or more years of *future service credit*, or
- at least 10 years of *future service credit*, with at least one-half credit earned after January 1, 1983.

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

## How an early retirement pension is calculated

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

- Step 1** Calculate your monthly normal pension.
- Step 2** Multiply  $\frac{1}{2}$  of 1% (.005) times the number of months that you are younger than age 65 immediately before payments will begin. This is your reduction factor.
- Step 3** Multiply your monthly normal pension by the reduction factor to calculate the amount of your *early retirement* reduction.
- Step 4** Subtract your *early retirement* reduction from your normal pension. The result (rounded up to the nearest five cents) is your monthly *early retirement* pension. This amount is before any possible Joint and Survivor (spousal) options are selected.

**Example.** You retire in 2019 at age 60 with 17 years of *pension credit*. During each of your last three years of service, you earned one full year of *future service credit*, and your employer contributed at a daily rate of \$12, \$14 and \$16. Here's how your unreduced monthly normal pension would be calculated:

**Step 1** Using the chart on page 15, your benefit levels for your last three years of employment are determined to be \$81.83, \$92.60 and \$101.06.

Step 2	BENEFIT LEVEL	PENSION CREDIT	TOTAL BENEFIT LEVEL
	\$101.06	x 1	= \$101.06
	\$92.60	x 1	= \$92.60
	\$81.83	x 1	= \$81.83

**Step 3**  $\$101.06 + \$92.60 + \$81.83 = \$275.49 \div 3 = \$91.83 =$  Your *weighted average benefit level*

**Step 4**  $\$91.83 \times 17 \text{ years of } \textit{pension credit} = \$1,561.11$

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

**Step 1** \$1,561.11 = Your monthly normal pension (before rounding)

**Step 2**  $0.005 \times 60 = 0.3 =$  reduction factor

**Step 3**  $0.3 \times \$1,561.11 = \$468.333 =$  *early retirement* reduction

**Step 4**  $\$1,561.11 - \$468.333 = \$1,092.777$

$\$1,092.80 =$  Your monthly *early retirement* benefit (rounded to the nearest highest multiple of 5 cents)



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



## Disability Pension

### Eligibility

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

- be younger than age 65, and
- have at least 15 years of *pension credit*, including at least two years of *future service credit*, or have at least 10 years of *future service credit*, with at least one-half credit earned after January 1, 1983, and
- have worked in *covered employment* for at least 75 days in the 24 months immediately preceding the date your disability began, and
- have a Social Security disability award.

You must submit to the Fund initial proof plus proof of continued entitlement to Social Security disability benefits for each year your benefit continues before attainment of age 65. If you lose your eligibility for Social Security disability benefits before age 65, you must notify the Fund Office immediately and your disability pension will stop. Please note, however, that you may be eligible for an *early retirement* pension if you are over age 55. In addition, you may be eligible for a normal pension once you reach age 65. Failure to notify the Fund Office when your Social Security disability benefits stop could result in the reduction of any subsequent retirement benefits.

*Totally and permanently disabled* means that you've been awarded Social Security disability benefits.

**You must submit to the Fund initial proof plus proof of continued entitlement to Social Security disability benefits. If you lose your eligibility for Social Security benefits before you reach age 65, you are required to notify the Fund Office immediately.**

### Eligibility for a disability pension for those who recover from their disability for a short period

Special rules may apply if you cease to be disabled for a short period of time. Effective January 1, 2010, if after meeting all the requirements for a disability pension listed above, you become ineligible for Social Security disability benefits for a period of up to 60 months and then again are determined by the Social Security Administration to be *totally and permanently disabled*, you will not need to have worked in *covered employment* for at least 75 days in the 24 months before your second disability began to be eligible for a disability pension. You will need to meet all the other *Plan* requirements for a disability pension and no payments will be made for any period when you were not eligible for Social Security disability benefits.

## How a disability pension is calculated

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

## When a disability pension begins

Provided that the Fund has received a completed application, including your Social Security disability award, your disability pension will begin on the first day of the seventh month after your disability begins, as determined by the Social Security Administration. If your completed application is received after the seventh month after your disability began, your disability pension will begin on the first of the month after your completed application, along with all required documentation, is received. It will not be retroactive to any period before the Fund received a completed application with accompanying documents.

## Earnings by disability pensioners

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

## Returning to work

If you recover from your disability and return to work in *covered employment*, you can continue to earn credit toward a pension without any penalty, even though you may no longer qualify for a disability pension.

## Vested Pension

### Eligibility

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

- reach *normal retirement age* while you are a participant in the *Plan*, or
- have at least five years of *vesting credit* or *future service credit*, including at least one year of *future service credit* after 1987.

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



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

## How a vested pension is calculated

A *vested* pension is calculated the same way as a normal pension except:

- only *future service credit* counts, and
- the resulting pension amount is reduced by 25%.

**Example.** You retire at age 65 with seven years of *future service credit* and two years of *past service credit* under the *Plan*. During each of your last three years of service, you earned one full year of *future service credit*, and your employer contributed at a daily rate of \$11, \$7.59 and \$9, respectively. Your *vested* pension is calculated as follows:

**Step 1** Using the chart on page 15, your benefit levels for your last three years of employment are determined to be \$76.44, \$59.80 and \$67.70.

Step 2	BENEFIT LEVEL	PENSION CREDIT	TOTAL BENEFIT LEVEL
	\$76.44	x 1	= \$76.44
	\$59.80	x 1	= \$59.80
	\$67.70	x 1	= \$67.70

**Step 3**  $\$76.44 + \$59.80 + \$67.70 = \$203.94 \div 3 = \$67.98 =$  Your *weighted average benefit level*

**Step 4**  $\$67.98 \times 7$  years of *future service credit* = \$475.86

**Step 5** 75% of \$475.86 = \$356.90

\$356.90 = Your monthly *vested* pension. This does not include any reductions for a spousal option.





# Protracted Absence: How a Break in Covered Employment Affects Your Benefits

If you have two or more consecutive *one-year breaks in service* (calendar years in which you work fewer than 37½ days in *covered employment*), you are considered to have had a *protracted absence*. You are considered to have separated from *covered employment* as of the last day of *covered employment* before your two-year *protracted absence*, and your benefits will be calculated based on the terms of the *Plan* in effect when you separated from *covered employment*.

**Example.** Assume you worked 60 days in *covered employment* in 2018, ending on April 14, 2018; you then work 20 days in 2019 and 30 days in 2020. You have then separated from *covered employment* on April 14, 2018 and your benefits earned up to that date will be calculated based on the *Plan* rules in effect as of that date. If you return to *covered employment* and earn additional benefits, those benefits will be calculated based on the rules in effect when you again separate from *covered employment*. However, if you earn at least two additional years of *future service credit* following such a *protracted absence*, your benefits before, during and after the *protracted absence* will be calculated as of when you most recently separated from *covered employment*. In addition, if you apply for and start your pension before incurring a *protracted absence*, you are considered to have separated from *covered employment* as of the date your pension starts.



# If You Worked in Covered Employment Under Another Plan



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

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

## Combined Pension

### Terms You Should Know

- **Related pension credit** is *pension credit* you maintain under Pension Plan C, and *pension credit* you accumulated prior to January 1, 2000 and maintain under Pension Plan A.
- **Related pension credit** accumulated under Plan A or Plan C is calculated based on credit earned under those plans.
- **Combined pension credit** is your total *pension credit* under Pension Plan B plus your *related pension credit*. No more than one year of *combined pension credit* is counted in a given calendar year.
- **Related vesting credit** is *vesting credit* you accumulate and maintain under Pension Plan C, and *vesting credit* you accumulated prior to January 1, 2000 and maintain under Pension Plan A.
- **Combined vesting credit** is your total *vesting credit* under Pension Plan B plus your *related vesting credit*. For years you work in *covered employment* under both Plan B and a related plan, your credited work under the related plan will be combined with your days under Plan B to determine whether you earn *vesting credit* for that year. No more than one year of *combined vesting credit* is counted in a given calendar year.

## Eligibility

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

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

## How a combined vesting credit is calculated

Your *combined vesting credit* is determined by adding your years of *vesting credit* under Plan B to your years of *related vesting credit*. In addition, you earn a year of *vesting credit* if your days credited under Plan B plus your *covered employment* credited under Plan A or Plan C are sufficient to earn a *vesting credit*.

For example, if in one year you are credited with 40 days under Plan B and 40 days under Plan C, you will earn a *vesting credit* for that year because your total days exceed 75, the minimum required to earn a *vesting credit*. If you worked under both Plan B and Plan A, your days under Plan B will be converted to hours (1 day = 10 hours) and then added to your hours under Plan A. If the total hours equal or exceed 750 (the minimum required to earn a *vesting credit* under Plan A), you will earn a *vesting credit* for that year. However, you cannot earn more than one *vesting credit* in any one year.

## How a combined pension is calculated

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

*Vesting credit* and *pension credit* with a related plan will be considered when determining whether you have separated from *covered employment* for purposes of a *protracted absence*, as described in the section “Protracted Absence: How a Break in Covered Employment Affects Your Benefits”.

**Example.** You earned four years of *pension credit* under Pension Plan B and 11 years of *pension credit* under Pension Plan C, which makes you eligible for an *early retirement* pension under Plan B. The amount of your pension from Plan B, however, will be based solely on the four years of *pension credit* you earned under Pension Plan B. Your total pension will be the sum of your pension earned under Plan B and the amount credited for your 11 years and contributions under Plan C.



**Your years of *pension credit* from Plan A, Plan B and Plan C can never exceed a combined total of 25 years.**



**If you have service with a *reciprocal plan*, you must contact the Fund Office and provide documentation of reciprocal credit.**

## Partial Pension

### Terms You Should Know

- **Reciprocal plan** is another pension plan with which Plan B has a reciprocal agreement regarding *pension credit* and *vesting credit*. Currently, Plan B has reciprocal agreements with the Local 798 Pension Plan and the Local 764 Pension Plan.
- **Aggregate service credit** is the sum of your *pension credit* earned under this *Plan* and your *reciprocal service credit* that you accumulate and maintain under a *reciprocal plan*. No more than one year of *aggregate service credit* is counted in any calendar year.
- **Aggregate vesting credit** is the sum of your *vesting credit* earned under this *Plan* and your *reciprocal vesting credit* that you accumulate and maintain under a *reciprocal plan*. No more than one year of *aggregate vesting credit* is counted in any calendar year.

### Eligibility

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

You are eligible for a partial pension if:

- you would be eligible for any type of pension under Plan B if your *aggregate service credit* and *aggregate vesting credit* were treated as *pension credit* and *vesting credit* under Plan B,
- you have at least two years of *future service credit* under Plan B (including *related pension credit* under Plan A and Plan C), and
- you are eligible for a partial pension from a *reciprocal plan*.

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

## How a partial pension is calculated

The monthly amount of your partial pension is calculated as follows:

- |               |   |
|---------------|---|
| <b>Step 1</b> | Determine the amount of your pension under Plan B taking into account your <i>aggregate service credit</i> .            |
| <b>Step 2</b> | Divide your <i>pension credit</i> under Plan B by your total <i>aggregate service credit</i> .                          |
| <b>Step 3</b> | Multiply the result from Step 2 by the pension amount determined in Step 1. The result is your monthly partial pension. |

Only *pension credit* under Plan C or Plan B will count to determine whether you incurred a *protracted absence*. *Reciprocal service credit* will be disregarded in determining if you had a *protracted absence*.

**Example.** You retire at age 65 with four years of *pension credit* under Plan B and four years of *pension credit* under the Local 798 Pension Plan. Your monthly pension under Plan B using your *aggregate service credit* and based on the benefit levels in effect during your last three years of *covered employment* is \$680. Your partial pension is determined as follows:

- |               |   |
|---------------|---|
| <b>Step 1</b> | \$680 (Your monthly pension under Plan B)   |
| <b>Step 2</b> | $4 \div 8 = 0.5$ (Your <i>pension credit</i> under Plan B divided by your <i>aggregate service credit</i> )                             |
| <b>Step 3</b> | $0.5 \text{ of } \$680 = \$340$<br><br>\$340 = Your monthly partial pension. This does not include any reductions for a spousal option. |





# How Your Pension Is Paid

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

## Single Life Annuity with a 60-Month Guarantee

If you are single when you retire, the standard form of payment is a single life annuity with a 60-month payment guarantee (that is, five years of payments are guaranteed). Under this form, you receive payments in equal monthly installments that begin when you retire and continue for your lifetime. If you die before receiving 60 monthly payments, the remainder of the 60 payments will be paid to your designated *beneficiary*. If you have no written *beneficiary* designation on file with the Fund Office, or if your named *beneficiary* dies before receiving all the payments, the remaining pension payments will be made to your children or parents, in that order, if living at the time of payment. If no child or parent survives, or they die before receiving all remaining payments, all further payments will cease. The only exception is that amounts that should have been paid to you during your lifetime will be paid to your estate if your children and parents are no longer alive. If you die after the end of the 60-month period, all payments cease and no benefits are paid to your *beneficiary*.

This form of payment is also an option for married participants. (See the section "Electing a Payment Option" for more information).

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

## Joint and Survivor 50% Pension

If you are married when you retire, the standard form of payment is a Joint and Survivor 50% Pension. This form gives you a reduced monthly benefit during your lifetime. Upon your death, your *spouse* receives 50% of the monthly benefit you were receiving, payable monthly for the rest of his or her life. After your *spouse* dies, no further benefits will be paid. If your *spouse* dies before you do, your monthly payments will “pop up” (increase) to the amount payable before the Joint and Survivor reduction. This adjusted benefit will begin on the first of the month following the death of your *spouse* provided you timely present a certified copy of their death certificate to the Fund Office. After you die, no further payments will be made.

**If you are married, you must have your *spouse's* written, notarized consent to choose a payment form other than the Joint and Survivor 50% Pension.**

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

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

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

<b>Step 1</b>	$0.4\% \times 3 \text{ years} = 1.2\%$ $90\% - 1.2\% = 88.8\% = \text{Reduction percentage applied to your benefit}$
<b>Step 2</b>	$0.888 \times \$1,000 = \$888 = \text{Your monthly benefit under the Joint and Survivor 50\% pension}$
<b>Step 3</b>	$\$888 \times .50 = \$444 = \text{Your surviving } \textit{spouse's} \text{ monthly benefit}$

You will receive a Joint and Survivor 50% Pension if you are married on the date your pension begins unless you elect otherwise and your *spouse* consents in writing (as described in the section “Electing a Payment Option”).

## Joint and Survivor 75% Pension

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

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

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

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

**Step 1**       $0.6\% \times 4 \text{ years} = 2.4\%$

$85\% + 2.4\% = 87.4\% =$  Reduction percentage applied to your benefit

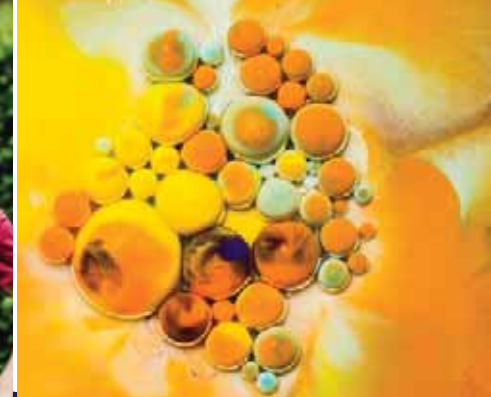
**Step 2**       $0.874 \times \$1,200 = \$1,048.80 =$  Your monthly benefit under the Joint and Survivor 75% Pension

**Step 3**       $\$1,048.80 \times .75 = \$786.60 =$  Your surviving *spouse's* monthly benefit

## Lump Sum Payment

If the monthly amount of your pension is \$50 or less, and the value of your accrued benefit does not exceed \$1,000, your entire pension will be paid automatically in one lump sum, and no further payments will be made to you, to your surviving *spouse* or *beneficiary* after your death.





# Electing a Payment Option

## If You Are Married

If you're married, you may elect a payment form other than the Joint and Survivor pension with your *spouse* as *beneficiary*. You may elect the single life annuity with a 60-month payment guarantee as described in the section "Single Life Annuity with a 60-Month Guarantee", either with your *spouse* or someone else as *beneficiary*. To do so, you must specify that you wish to receive an optional form of payment and/or non-spouse *beneficiary* on the applicable form(s) (available from the Fund Office). Your *spouse* must provide written, notarized consent of your alternate payment form and/or your choice of *beneficiary*, and you and your *spouse* must sign the form within 180 days, but no less than 30 days, before your pension begins. Such written consent may also be witnessed by a *Plan* representative instead of a notary.

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

**If you are married, you have from 30 to 180 days before your first payment is scheduled to elect a form of payment other than the Joint and Survivor 50% Pension. Keep in mind that to do so, you will need your *spouse's* written, notarized consent (or have such written consent witnessed by a *Plan* representative).**

Pension forms and other required paperwork are available by contacting the Fund Office at **212-580-9092** or toll-free at **1 800-456-3863** if you call from outside New York City. If you prefer, you can email us at [psc@iatsenbf.org](mailto:psc@iatsenbf.org) or [pension@iatsenbf.org](mailto:pension@iatsenbf.org).

## If You Are Single

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

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



**If you're married, you may elect a payment form other than the Joint and Survivor pension with your *spouse* as *beneficiary*.**



# If You Die Before You Retire

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

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

## Preretirement Surviving Spouse Pension

A preretirement surviving *spouse* pension pays benefits if you die after you've *vested*, but before your benefit begins. Under this special form of payment, your *spouse* will receive 50% of the pension you would have received if you had *retired* on the day before your death and applied for a pension as a single life annuity (not a reduced Joint and Survivor pension). If you were not eligible to retire immediately before your death (based on your age and *pension credits*), your surviving *spouse's* pension will not start until you would have been old enough to retire based on your *pension credits*. The benefit amount is based upon the benefits you had earned prior to your death.

- If you die after you reach age 65 and have satisfied the service requirement for a normal or *vested* pension, your surviving *spouse* will receive 50% of the pension you would have received if you had *retired* on the day before your death with a single life annuity. Your surviving *spouse* will begin receiving payments the month following the month in which you die.
- If you die after you reach age 55, but before age 65, and have satisfied the service requirement for an *early retirement* pension, your surviving *spouse* will receive 50% of the pension you would have received if you had *retired* on the day before your death with an *early retirement* pension as a single life annuity. Your surviving *spouse* will begin receiving payments the month following the month in which you die.
- If you die before you reach age 55 and have satisfied the service requirement for an *early retirement* pension, your surviving *spouse* will receive a pension starting after the month you would have reached age 55. The amount of the pension will be 50% of the monthly pension you would have received if you had left *covered employment* on the day before your death, *retired* with an *early retirement* pension as a single life annuity once you reached age 55 and died on the last day of the month in which you reached age 55.

- If you die before you reach age 65, are *vested*, but have not satisfied the service requirements for an *early retirement* pension, your surviving *spouse* will begin receiving a pension after the month you would have reached age 65. The amount of the pension will be 50% of the monthly pension you would have received if you had *retired* the day before your death with a single life annuity.

If your surviving *spouse* delays applying for the benefit, the benefit will be based on the age you would have attained immediately before such application. Your *spouse* will also have the option to receive the benefit retroactive to the earliest date he or she could have started receiving the surviving *spouse* pension (calculated based on your age at that time) with a lump sum payment for the missed payments since your death. For example, if you die at age 55 in 2019 having met the service requirement for an *early retirement* pension, your *spouse* could start benefits immediately, and receive 50% of the *early retirement* pension you were entitled to at that time. If your *spouse* delayed applying until 2029, when you would have been 65, your *spouse* could receive half of your benefit unreduced for *early retirement*, or, elect a retroactive payment back to 2019. However, the preretirement surviving *spouse* pension must begin no later than the December 31 of the year in which you would have turned age 70½.

Please note that the preretirement survivor benefit cannot be waived.

## Preretirement Death Benefit

If you're not married, the *Plan* will pay a preretirement death benefit to your designated *beneficiary* if you are *vested* at the time of your death. Your designated *beneficiary* will receive 60 payments, starting the month following your death, in the monthly amount you would have received had you *retired* the day before your death. If you die before age 65 (whether or not you have sufficient service to have *retired* before age 65), the monthly amount of the death benefit will be reduced based on the age reductions that apply to an *early retirement* pension, and it will be payable immediately. If you die before age 55, the monthly amount of the death benefit will be calculated as if you were age 55 at the time of your death, and it will be payable immediately.

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

## Lump Sum Death Benefit

If the monthly amount of the pension payable to your surviving *spouse* or other *beneficiary* is \$50 or less, and the value of the pension or remainder of the 60 payments (as the case may be) does not exceed \$5,000, your surviving *spouse* or other *beneficiary* will receive the benefit in one lump sum payment.

The Fund Office must be notified, in writing, of the person you would like to designate as your *beneficiary*. See the section "Naming a Beneficiary" for more information. You can visit the Fund's website, [www.iatsenbf.org](http://www.iatsenbf.org), at any time to add or change a *beneficiary*.



# Reemployment After Retirement



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

If you return to *covered employment* under Plan B or Plan C after you retire, but before age 70½, your pension payments may be suspended if you work sufficient days in “disqualifying employment”.

## Disqualifying Employment

In general, disqualifying employment is any self-employment or employment with a *contributing employer* (that is, work in *covered employment* under Plan B or Plan C) in the trade or craft in which you were employed at any time while participating in the *Plan* and within the geographic area and industries covered under the *Plan* at the time your benefits commenced or would have commenced but for the suspension of your benefits.

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

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

## When Your Pension Is Suspended

The suspension rules that apply to you depend on whether you have reached *normal retirement age* when you work in disqualifying employment, as described below. *Normal retirement age* is 65 or your age at your fifth anniversary of *Plan* participation, whichever is later.

### Before normal retirement age

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

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

### After normal retirement age

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

## Benefit Payments Following Suspension

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

### If your benefit starts before normal retirement age

If your pension payments resume following a suspension due to disqualifying employment before *normal retirement age*, the benefit you receive when your benefits resume is subject to certain adjustments.

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

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

## If you earn additional pension credit during your reemployment

When your benefits resume, you will be entitled to your original benefit plus any additional amount you earned during your period of reemployment (reduced if payments begin before your *normal retirement age*). If you earn at least five consecutive years of *vesting credit* during your reemployment, your entire benefit (both your original benefit and your additional benefit) will be calculated based on your age when benefits resume regardless of how long benefits were suspended. If you earn more than 25 years of *pension credit*, your original benefit will be adjusted so that your total benefit is based on no more than 25 years of *pension credit*.

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

## Suspension Recovery

If you first worked in *covered employment* under the *Plan* or Pension Plan C on or before January 10, 2019, you may be entitled to recover your suspended pension payments within the six-month period following the end of the calendar year of suspension if:

- you initially received the written consent of the *Union* to resume work in disqualifying employment and filed such approval with the Fund Office before the start of your disqualifying employment; and
- by the end of the calendar year in which you performed such work in disqualifying employment, you:
  - earned no more than \$46,920 in such disqualifying employment if you are at least 65 as of the end of that year, or earned no more than \$17,640 in such disqualifying employment if you are younger than age 65 as of the end of that year, and
  - received Social Security benefits for each month that you engaged in such disqualifying employment.



# Applying For Benefits

When you're ready to retire and elect your pension, contact the Fund Office for the appropriate application forms by:

- Calling the Participant Services Center at **800-456-3863 (800-456-FUND)** or **212-580-9092**, or
- Sending an email to the Participant Services Center at **PSC@iatsenbf.org** or the Retirement Services Division at **pension@iatsenbf.org**

You may also find other forms and documents (e.g. the rules and regulations, direct deposit form, *beneficiary* designation form, missing contribution form and pension estimate request form) at **www.iatsenbf.org** as outlined below.

- At the "Home" page, under "The Funds" heading, and "Pension" subheading, click on "Forms/Documents".
- Download, print and complete the appropriate forms.

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

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

Mail your completed application, along with all required documents (e.g. birth certificate, marriage certificate, direct deposit form, *beneficiary* designation form, etc.) to the Fund Office at the following address:

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

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

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



# When Payments Begin

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

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

- you reach *normal retirement age*, or
- you retire.

## Deferred Payment

If you prefer, you can defer benefit payments past your *normal retirement age* (age 65 or your age at the fifth anniversary of participation in the *Plan*, whichever is later). If you did not work after your *normal retirement age*, your monthly benefit will be increased for each month of delay since your *normal retirement age*. It will be actuarially increased by 1% per month for the first 60 months after age 65 and 1.5% per month for each month thereafter to account for the payments you missed after reaching *normal retirement age*.

You may also elect a retroactive lump sum instead of the actuarial increase. If you elect a retroactive lump sum, you will get a lump sum payment equal to the payments that you missed since *normal retirement age* (including any retiree increases) plus interest. Depending upon the number of payments you missed and whether there were any retiree increases, the options may affect your benefit differently. When you apply for your pension, you can ask the Fund to calculate the specific amounts you would receive under either option. However, if you are married and have elected the Joint and Survivor pension, you will need your *spouse's* permission to elect the lump sum.

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



## Required Starting Date

Your pension payments must begin no later than the April 1 of the calendar year following the later of the calendar year in which you reach age 70½ or the calendar year you retire. If you are a 5% owner of a *contributing employer*, your pension payments must begin no later than the April 1 of the calendar year following the calendar year in which you reach age 70½. If your pension does not in fact start by the required starting date, you will be paid retroactive to your required starting date with interest.

If practicable, the Fund will commence your pension on your required starting date (even if you have not applied) in the form of a Joint and Survivor 50% Pension assuming you are married with a *spouse* of the same age as you. Such form may not be changed except under the following circumstances: (a) if you prove you did not have a *spouse* on your required starting date, the form will be changed to a single life annuity with 60 month guarantee, (b) to adjust the payment amount based on your *spouse's* actual age if your *spouse* is not actually the same age as you.



**Your pension payments must begin no later than the April 1 of the calendar year following the later of the calendar year in which you reach age 70½ or the calendar year you retire.**



## Other Information You Should Know



**If you are a resident of Puerto Rico, the *Plan* will report all benefits it paid to you each year to the Puerto Rico taxing authority (Hacienda).**

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

### Special Notice for Participants Residing in Puerto Rico

The *Plan* is qualified under the tax laws of both the United States and Puerto Rico (“dual qualified”). If you are a pensioner residing in Puerto Rico, you are required to report your benefits from the *Plan* on your Puerto Rico income tax return. The fact that the *Plan* is dualqualified and funded through a trust fund located in the U.S. does not change this rule. Since the *Plan* is dually-qualified and is funded through a trust fund located in the U.S., a portion of your benefits from the Fund has to be reported to the Internal Revenue Service (“IRS”) as U.S. taxable income. The U.S. taxable portion of your benefits is determined by the *Plan* based on an actuarial calculation that takes into account, among other factors, your age and the number of years you have participated in the *Plan*.

If you are a resident of Puerto Rico, the *Plan* will report all benefits it paid to you each year to the Puerto Rico taxing authority (Hacienda). Since the *Plan* is dual qualified and funded in the U.S., the *Plan* will also report the portion of your benefits that is U.S. taxable income to the IRS. While your benefits from the Pension Fund have to be reported to both Hacienda and the IRS, this does not necessarily mean that you will end up having to pay both Puerto Rico and U.S. income taxes on such benefits. Depending on your particular circumstances, you may be able to reduce the Puerto Rico income taxes you pay to Hacienda, if any, for all or part of the U.S. income taxes you pay to the IRS. This is commonly known as claiming a foreign tax credit on your Puerto Rico tax return for the taxes you pay to the IRS on the portion of your benefits that is U.S. taxable income.

For more information, you can request a copy of the “Summary of Material Modifications, Puerto Rico and United States Income Taxation of Benefits of Puerto Rico Participants.” However, the *Plan* cannot provide you with any tax advice. For such advice you should consult with a professional tax advisor.

## Appealing a Denied Claim

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

The notice of the Board's decision will explain all of the following:

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





## Review of Application After a Denied Claim

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

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

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

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

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

## Pension Benefit Guaranty Corporation

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

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

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

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

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

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

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



**Your pension benefits under this multiemployer *Plan* are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency.**



**If you have service with a reciprocal plan, you must contact the Fund Office and provide documentation of reciprocal credit.**

## How Benefits Can Be Reduced, Delayed or Lost

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

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

## Assignment of Benefits

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

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

## Qualified Domestic Relations Orders (QDROs)

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

You (or your representative) will be notified if the *Plan* receives a proposed QDRO with respect to your pension.

For more information on QDROs, or to get a free copy of the procedures the Trustees follow in determining whether an order is qualified, contact the Fund Office.

## Incapacitation

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

## Compliance with Federal Law

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

## Plan Change or Termination

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

## Recovery of Overpayment

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

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

## Your Disclosures to the Plan

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





## Fund Administration

The Pension *Plan* is what the law calls a “defined benefit” pension program. Benefits are provided, in the amounts specified in the *Plan* rules and regulations, from the Fund’s assets.

These assets are accumulated under the provisions of the Trust Agreement and are held in a Trust Fund for the purpose of providing benefits to participants and defraying reasonable administrative expenses. The Fund is administered by the Board of Trustees.

## Collective Bargaining Agreements/Contributing Employers

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

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

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

## Plan Interpretation

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

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



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

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

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

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

The *Plan* document is available from:

Board of Trustees  
IATSE National Pension Fund (Plan B)  
417 Fifth Avenue, 3rd Floor  
New York, NY 10016-2204  
1-212-580-9092  
1-800-456-3863  
[www.iatsenbf.org](http://www.iatsenbf.org)



## Plan Fiduciaries

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

## Enforcing Your Rights

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

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

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

## Assistance With Your Questions

If you have any questions about your Pension Fund benefits, you should contact the Fund Administrator. If you have any questions about this statement or about your rights under *ERISA*, you should call the nearest Office of the Employee Benefits Security Administration,

U.S. Department of Labor, at the number listed in your telephone directory. You may also write to them at:

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

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

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



**Your pension benefits under this multiemployer *Plan* are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency.**

## Plan Facts

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

<b>Official Plan Name</b>	I.A.T.S.E. National Pension Fund Plan B
<b>Employer Identification Number (EIN)</b>	13-1849172
<b>Plan Number</b>	002
<b>Plan Year</b>	January 1– December 31
<b>Type of Plan</b>	Defined benefit pension plan dual qualified under both United States and Puerto Rico law.
<b>Effective Date</b>	The <i>Plan</i> was originally adopted effective May 31, 1957 and has been amended and restated since then. The most recent <i>Plan</i> restatement is effective January 1, 2014.
<b>Funding of Benefits</b>	All contributions to the <i>Plan</i> are made by employers in accordance with <i>collective bargaining agreements</i> requiring employers to contribute to the Fund. Benefits are paid from the Fund's assets, which are accumulated under the provisions of the <i>collective bargaining agreements</i> and the trust agreement.
<b>Trust</b>	Assets are held in a trust fund for the purpose of providing benefits to covered participants and paying reasonable administrative expenses. The Fund's assets are invested by investment managers appointed by the Board of Trustees. These investment managers have the sole and exclusive authority and discretion to invest and manage the Fund's assets.
<b>Plan Sponsor and Administrator</b>	<p>The IATSE National Pension Fund is sponsored and administered by a joint Board of Trustees composed of <i>Union</i> trustees and employer trustees.</p> <p>Employer trustees are selected by the employer associations. <i>Union</i> trustees are designated by the <i>Union</i>. The names and addresses of the Trustees appear in this booklet. The office of the Board of Trustees may be contacted at:</p> <p><b>IATSE National Benefit Funds</b> Board of Trustees 417 Fifth Avenue, 3rd Floor New York, NY 10016-2204</p>
<b>Participating Employers</b>	<p>The IATSE National Pension Fund will provide you, upon written request, with information as to whether a particular employer is contributing to the <i>Plan</i> on behalf of <i>employees</i>, as well as the address of such employer.</p> <p>Additionally, a complete list of employers and <i>Union</i> locals sponsoring the <i>Plan</i> may be obtained upon written request to the Fund Office and is available for examination at the Fund Office.</p>
<b>Agent for Service of Legal Process</b>	Board of Trustees, or any individual trustee. In addition, legal process may be served on Fund counsel.



# Glossary

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

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

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

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

**Beneficiary** means the person you name to receive any benefits provided by the *Plan* if you die. A person includes an individual, partnership, joint venture, corporation, mutual company, joint-stock company, trust, estate, unincorporated organization, association, or employee organization.

**Collective bargaining agreement** means a negotiated agreement between an employer and the *Union* or an *affiliated local*, or a participation agreement between the *Union* or *affiliated local* and the Trustees, or by the Fund on behalf of its *employees*, requiring contributions to the IATSE National Pension Fund. It determines the amount of contributions employers are required to make to the Fund for work in *covered employment*.

**Combined pension credit** is your total *pension credit* under Pension Plan B plus your *related pension credit*. No more than one year of *combined pension credit* is counted in a given calendar year.

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



**Contributing employer** is an employer that has signed a *collective bargaining agreement* with the International Alliance of Theatrical Stage Employees, Moving Picture Technicians, Artists, and Allied Crafts of the United States and Canada (the *Union*) or any local union chartered by or affiliated with the *Union* (an *affiliated local*). It also includes the Fund, the *Union*, or an *affiliated local* with respect to their officers and *employees* provided they contribute for their *employees* on the same basis as their officers.

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

**Covered employment** means work for which a *contributing employer* is required to contribute to the Pension Fund on your behalf under Plan B. For those who earned *future service credit* before August 15, 2001, it also includes work during the period before your *contribution date* for which contributions to the *Plan* are now required.

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

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

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

**Future service credit** is *pension credit* you earn for work in *covered employment* after your *contribution date*.

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

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

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

**Past service credit** is *pension credit* you earn for work in *covered employment* before your *contribution date*. You can earn *past service credit* only if you earned *future service credit* before August 15, 2001.

**Pension credit** is your years, or fractions of years, of *past service credit* or *future service credit* for work in *covered employment* as determined by the provisions of the *Plan*. (You can earn *past service credit* only if you earned *future service credit* before August 15, 2001.)

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

**Plan** is the IATSE National Pension Fund Plan B. *Plan* means the Rules and Regulations and plan of benefits, as adopted by the Trustees and as may be amended by the Trustees from time to time.

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

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

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

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

**Related pension credit** is *pension credit* you maintain under Pension Plan C, and *pension credit* you accumulated prior to January 1, 2000 and maintain under Pension Plan A.

**Related vesting credit** is *vesting credit* you accumulate and maintain under Pension Plan C, and *vesting credit* you accumulated prior to January 1, 2000 and maintain under Pension Plan A.

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

**Spouse** is the person to whom you are legally married when benefits begin. The *Plan* also recognizes common law marriages if entered in a jurisdiction that recognizes such marriages, provided that you submit an affidavit and satisfactory proof of common law marriage. Contact the Fund Office for a copy of the Fund's procedures on recognizing common law marriage.

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

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

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

**Vesting credit** is used to determine your right to a pension.

**Weighted average benefit level** is the amount that correlates to the employer contribution rate that is paid, or required to be paid, for work in *covered employment*. It is determined by calculating the average of the benefit levels that correlate with the daily rate of employer contributions made on your behalf during your last three years of *future service credit*. It is then multiplied by your years of *pension credit* to determine your monthly pension.





# Appendix A

## How Your Pension Benefit Is Calculated When Work Patterns Vary

The monthly amount of your Plan B pension is a calculation that uses your *weighted average benefit level* and your years of *pension credit*. As described in the “Normal Pension” section, your *weighted average benefit level* is based on the benefit level associated with the daily rate of employer contributions made on your behalf during your final three years of *future service credit*. The examples in this booklet assume that you worked 210 days in each of your final three years and at a consistent contribution rate each year. Since actual employment patterns may vary, what follows is a more detailed explanation of how your *weighted average benefit level* is calculated under less consistent work patterns.

### **If you work 210 days at different employer contribution rates in one or more of your final three years of future service credit**

If you work 210 days at different employer contribution rates in one or more of your final three years, the benefit levels associated with the contribution rates for each day are added together and then divided by 210. The result is your average benefit level for that year. Once the average benefit levels for your final three years are determined, they are added together and divided by three to calculate your *weighted average benefit level*.



For example, if you worked 50 days at \$15/day, 150 days at \$14/day, and 10 days at \$5/day in your last year of *covered employment*, the average benefit level for that year would be calculated as follows:

**Step 1** Using the chart on page 15, your benefit levels for your last year of employment are determined to be \$97.99, \$92.60 and \$45.30.

Step 2	BENEFIT LEVEL	DAYS WORKED	TOTAL
	\$97.99	50	= \$4,899.50
	\$92.60	150	= \$13,890.00
	\$45.30	10	= \$453.00

**Step 3** \$4,899.50 + \$13,890.00 + \$453.00 = \$19,242.50

**Step 4** \$19,242.50 ÷ 210 days = \$91.63

\$91.63 = Your average benefit level for your last year of *covered employment*

Assuming that the average for your other two final years was \$97.99 (because you worked consistently at the \$15 contribution rate), your *weighted average benefit level* would be \$97.99 + \$97.99 + \$91.63 (or \$287.61) divided by 3, or \$95.87.

### If you work fewer than 210 days in one or more of your final three years

If you work fewer than 210 days in one or more of your final three years, your *weighted average benefit level* is determined by your last three years of *future service credit*, regardless of how long it took to earn these years. Remember that *future service credit* is earned in fractions of 1/20, so you need 60/20s to earn three years of future service.

For example, assume you had the following work history:

		FUTURE SERVICE CREDIT EARNED	
		For the Period	Cumulative
2018	55 days	5/20	5/20
2017	111 days	11/20	16/20
2016	64 days	6/20	22/20
2015	62 days	6/20	28/20
2014	152 days	14/20	42/20
2013	187 days	17/20	59/20
2012	50 days	5/20	64/20

Since you earned 59/20, or two and 19/20 years of *future service credit* between 2013 and 2018, only 1/20 credit is needed from 2012, which requires only one day of *covered employment*. Therefore, the last day earned in 2012 is used to calculate the average benefit level, bringing the total to 60/20, or three *future service credits*. See the following chart for a look at how your pension benefit is calculated in this example.

To calculate your pension benefit in this example, an average benefit level is first calculated separately for each year, as follows:

YEAR	DAYS (A)	RATE (B)	BENEFIT LEVEL (C)	DAYS (A) X BENEFIT LEVEL (C) = (D)	TOTAL DAYS IN YEAR (E)	FUTURE SERVICE CREDIT EARNED (F)	AVERAGE BENEFIT LEVEL PER DAY X FUTURE SERVICE EARNED PER YEAR [TOTAL FROM (D) DIVIDED BY (E) MULTIPLIED BY (F)]
<b>2018</b>	40	10.00	73.33	2,933.20			
	5	9.00	67.70	338.50			
	10	8.00	62.10	621.00			
				3,892.70	÷ 55	x 5/20 (0.25)	= \$17.6940
<b>2017</b>	36	9.00	67.70	2,437.20			
	75	8.00	62.10	4,657.50			
				7,094.70	÷ 111	x 11/20 (0.55)	= \$35.1539
<b>2016</b>	32	9.00	67.70	2,166.40			
	32	8.00	62.10	1,987.20			
				4,197.40	÷ 64	x 6/20 (0.3)	= \$19.4700
<b>2015</b>	62	9.00	67.70	4,197.40			
				4,197.40	÷ 62	x 6/20 (0.3)	= \$20.3100
<b>2014</b>	151	9.00	67.70	10,222.70			
	1	8.00	62.10	62.10			
				10,284.80	÷ 152	x 14/20 (0.7)	= \$47.3642
<b>2013</b>	187	9.00	67.70	12,659.90			
				12,659.90	÷ 187	x 17/20 (0.85)	= \$57.5450
<b>2012</b>	1	9.00	67.70	67.70			
				67.70	÷ 1	x 1/20 (0.05)	= \$3.3850
						3	\$200.9221

To determine your *weighted average benefit level*, the weighted totals for each year are added together and divided by three. In this example, \$200.9221 is divided by 3, which is \$66.9740.

Assuming you had 15 years of *pension credit*, your benefit at *normal retirement age* would be \$1,004.65 per month (\$66.9740 x 15 = \$1,004.61 rounded up to the nearest five cents).

## If you work more than 210 days in your final three years of covered employment

If you work more than 210 days in either or both of your two most recent years, all days are counted to determine your average benefit level for these years. However, if you work more than 210 days in the oldest of your three most recent years, your benefit level is based only on the most recent 210 days, regardless of how many days you actually worked in that year.

For example, if you worked 240 days each year in 2016, 2017 and 2018 and then *retired*, your *weighted average benefit level* would be calculated as follows:

- Step 1** Add the benefit levels for all 240 days in 2018 and divide by 240. The result is your average benefit level for 2018.
- Step 2** Add the benefit levels for all 240 days in 2017 and divide by 240. The result is your average benefit level for 2017.
- Step 3** Add the benefit levels for the most recent 210 days in 2016, counting backward from December 31, 2016, and then divide by 210. (For example, if you worked 30 days in January 2016, and 210 days from February through December 2016, the 30 days in January 2016 would be disregarded in the calculation.)
- Step 4** Add the average benefit levels from steps 1, 2 and 3, above, and divide by 3. This result is your *weighted average benefit level*.

## If you did not earn three years of future service credit

If you did not earn three years of *future service credit*, your *weighted average benefit level* is calculated based on the amount of *future service credit* that you did earn. For example, if you earned only two years of *future service credit*, your *weighted average benefit level* would be calculated by adding the average benefit levels for both years and dividing by two.

## If you work at a lower contribution rate in one or more of your final three years

Effective January 1, 2010, the Fund established annual benefit “floors.” This means that your accrued benefit calculated at *normal retirement age* as of December 31, 2009, and as of each December 31 thereafter, will not decrease as a result of additional work that may subsequently be performed at a lower employer daily contribution rate.

For example, assume you have accumulated 20 years of *pension credit* as of December 31, 2018, and as of that date your last three years of *pension credit* were all earned at the \$15.00 daily employer contribution rate. As of December 31, 2018, you have accrued a monthly benefit of \$1,959.80/month payable at *normal retirement age* (generally age 65). (The calculation is based on a *weighted average benefit level* of \$97.99 for a final average daily contribution rate of \$15.00; see the chart on page 15). Your monthly benefit will not decrease below \$1,959.80 as a result of additional work, even if you later work at a lower daily contribution rate.



**If you work more than 210 days in either or both of your two most recent years, all days are counted to determine your average benefit level for these years.**



Following this example, assume you earn another five years of *pension credit*, but at an average daily contribution rate of \$7.00. A benefit based on 25 years of total *pension credit* at a *weighted average benefit level* of \$56.49 (based on a final average daily contribution rate of \$7.00) would be \$1,412.20 at *normal retirement age* (age 65). However, since that benefit is lower than your “floor” of \$1,959.80, your final monthly benefit would remain \$1,959.80 at *normal retirement age*.

Please note that floors are determined only once per year, as of each December 31. As explained above, your accrued benefit as of each December 31 is based on the average of all the contribution levels worked in the prior three years of *pension credit* as well as your total years of accumulated *pension credit* as of that December 31. If your accrued benefit at *normal retirement age* is higher the following December 31, that higher amount becomes your new floor.

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