Pension Fund of Stage Employees
Local No.4, IATSE

Summary Plan Description

Brooklyn and Queens

November 2013

Pension Fund of Stage Employees Local No. 4, IATSE
2917 Glenwood Road
Brooklyn, New York 11210
Telephone (718) 252-8777
Facsimile (718) 421-5605

Dear Pension Fund Participant:

We are pleased to present you with this Summary Plan Description (SPD) for the Pension Fund of Stage Employees Local No. 4, IATSE (Fund).

The Fund provides benefits for eligible employees of employers who are required to contribute to the Fund under a collective bargaining agreement, participation agreement or other agreement with Stage Employees Local No. 4, IATSE or the Fund.

This SPD is designed to provide you with a simple explanation of the most important features of the Fund's plan of benefits (Plan). We urge you and your family to read this SPD carefully so that you will understand the Plan as it applies to you. This SPD describes the provisions of the Plan as of November 1, 2013.

The formal terms of the Plan are not changed by this SPD. To the extent that any of the information contained in this SPD is inconsistent with the Plan's Rules and Regulations, the Trust Agreement establishing the Plan, or applicable collective bargaining, participation or other agreements (collectively "official Plan documents"), the official Plan documents will govern in all cases. Please note that the Fund's Board of Trustees (Trustees) reserve the right to change or end the Plan (or any of its benefits) at any time in their sole and absolute discretion as permitted by applicable law. The existence of the Plan is not an offer or contract of employment, nor does it limit your employer's ability to end your employment.

Please call the Fund Office at (718) 252-8777 any time you have questions regarding your Fund benefits.

We suggest that you keep this SPD in your permanent records for future reference.

With our very best wishes,

Pension Fund of Stage Employees Local No. 4, IATSE
Board of Trustees

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1.0 The Plan in General

This document constitutes the Summary Plan Description (SPD) for the Pension Fund of Stage Employees Local No. 4, IATSE (Fund). Several capitalized words appearing in this SPD have distinct and technical meanings. The definitions of these capitalized words can be found in the Glossary of Defined Terms, at the end of this SPD. We urge you to review these definitions. Please note that the first time a defined term is used in this SPD, it appears in **boldface** print.

In addition, whenever you see the words "you" or "your" in this SPD, it means a Participant in the Pension Fund of Local No. 4, IATSE.

Finally, various sections of this SPD refer to the Rules and Regulations of the Plan for a complete explanation of certain aspects of the Plan. The SPD is a general description of the terms of the Plan Rules and Regulations, and in the event that any of the terms of the SPD conflict with the Rules and Regulations, the provisions of the Rules and Regulations control.

2.0 Eligibility and Participation

You are eligible to participate in the Fund's plan of benefits (Plan) if you work for an employer who contributes to the Fund on your behalf according to a collective bargaining agreement or other written agreement with Stage Employees Local No. 4, IATSE (Local 4). You are also eligible to participate if you work for Local 4 and Local 4 contributes to the Fund on your behalf according to a participation agreement or other written agreement.

You will become a **Participant** on the earliest January 1st or July 1st following a twelve-month period in which you fulfill the minimum earnings requirement (or complete 1,000 hours of **Covered Employment**):

In Calendar Year(s):	Minimum Earnings in Covered Employment:
2008	$27,000
Before 2008	$24,000
Before 2002	$18,000
Before 1997	$12,000
Before 1993	$6,000

If you incur a one (1) year **Break in Service**, you will no longer be a Participant as of the last day of the calendar year in which the break occurs, unless you are a **Pensioner** or vested. If you are no longer a Participant, you will become a Participant again (retroactive to the date of reemployment) by meeting the participation requirements mentioned above in a subsequent twelve-month period which begins after the calendar year during which your participation terminated.

3.0 Pension Credit and Vesting Credit

3.01 Generally

The amount of **Pension Credit** and **Vesting Credit** you earn under the Plan determines the amount, timing and eligibility for various benefits under the Plan. You earn Pension Credit and Vesting Credit based on your work in Covered Employment (and certain other periods of employment or absence from employment as specified in the Plan). Pension Credit is used primarily in determining the amount and timing of benefits for which you are eligible. Pension Credit consists of "Past Service Credit" and "Future Service Credit." For more information concerning the amount of Pension Credit for which you may be eligible, please see Section 7 of this SPD.

3.02 Vesting Under the Plan

Your Vesting Credit determines your **Vested Status**. With Vested Status you cannot lose the Pension Credit or Vesting Credit you have earned, and you will have a nonforfeitable right to a Plan benefit (based on your Pension Credits accumulated in accordance with the provisions set forth below, if any). Vested Status means one of the following has occurred:

- you have earned at least one **Hour of Service** in Covered Employment as an eligible Participant on or after January 1, 1997, and five (5) years of Vesting Credit (except for Vesting Credit excluded because of a Break in Service, as described below); or

- you have not earned at least one Hour of Service in Covered Employment as a Participant on or after January 1, 1997, but:

  - have earned at least ten (10) years of Vesting Credit (except for Vesting Credit excluded because of a Break in Service); or

  - are an employee not covered under a collective bargaining agreement but for whom contributions are made to the Fund (i.e., an employee or officer of Local 4 or an employee of the Pension or Annuity Fund of Stage Employees Local No. 4, IATSE), and have earned at least five (5) years of Vesting Credit (except for Vesting Credit excluded because of a Break in Service); or

- you are at least age 55 and have earned fifteen (15) Pension Credits; or

- you have earned twenty-five (25) Pension Credits; or

- you have reached the later of age 65 or the 5^{th} anniversary of your participation in the Plan (**Normal Retirement Age)**.

3.02.1 Loss of Credit and Breaks in Service

If you do not have Vested Status, and your earnings in Covered Employment do not equal or exceed one-half (1/2) of the annual minimum earnings requirements for the year, you will incur a one (1) year Break in Service. In 2013, the minimum earnings requirement is $27,000, so you will incur a one (1) year Break in Service if you do not have earnings in Covered Employment of $13,500 or more. (In years prior to 2008, the minimum earnings requirement was less than $27,000, so the Break in Service threshold was lower. Please contact the Fund Office for the applicable amounts.) If you work at least 500 hours in Covered Employment during the year, you will not incur a one (1) year Break in Service regardless of your earnings.

If you do not have Vested Status and incur a **Permanent Break in Service**, then any Pension Credit or Vesting Credit you earned *before* the break will be permanently lost. You will incur a Permanent Break in Service if, after 1985, you incur consecutive Breaks in Service that exceed your years of Vesting Service or, if greater, five (5) years.

3.02.2 Grace Periods to Avoid Breaks in Service

The Plan allows a "grace period" in certain situations where you will not have a Break in Service even if you do not work in Covered Employment during that time, including

- your absence from Covered Employment due to Military Service (call the Fund Office for applicable requirements),
- your absence from Covered Employment due to disability for which you are receiving Workers' Compensation Benefits (for up to one year per lifetime) or New York State Disability Benefits, and
- your absence from Covered Employment due to pregnancy, birth of a child or adoption, or care of a child after birth or adoption.

It should be noted that the rules regarding the cancellation of Pension Credit and Vesting Credit were different prior to 1985. Accordingly, Participants with service prior to 1985 should review the Plan Rules and Regulations, to determine whether or not their service prior to such date was affected by any Break in Service which they may have had. Additionally, please see Article III, Section 5, of the Plan Rules and Regulations for a detailed description of how to calculate Vesting Credit.

3.02.3 Accrual Rates in General and After Breaks in Service

Any pension to which you are entitled will be determined under the terms of the Plan and benefit levels in effect at the time you separate from Covered Employment. For this purpose, you will be considered separated from Covered Employment on the last day of work which is followed by a one-year Break in Service.

If you separate from Covered Employment (i.e., if you fail to earn one (1) or more years of Vesting Credit during such "hiatus period"), and later return to Covered Employment after two (2) or more consecutive one-year Breaks in Service, the pension you are eligible to receive will be calculated on a pro-rata basis as follows:

- with respect to service before the hiatus period, the benefit will be calculated under the benefit levels in effect at the time you separated from Covered Employment before the hiatus period, and

- with respect to service after your return to Covered Employment (after the hiatus period), the benefit will be calculated under the benefit levels in effect at the time you later separate from Covered Employment.

Notwithstanding the above, if you earn seven (7) or more Pension Credits following your return to Covered Employment after a hiatus, you will be entitled to a benefit based on all of your years of Pension Credit, determined under the Plan in effect at the time you ultimately separate from Covered Employment.

4.0 Benefits

If you are vested, then you will be eligible to receive one of the various forms of pensions available under the Plan and, under most circumstances, the right to receive a pension may not be lost, subject to the Plan's suspension of benefits rules (see Section 5 of this SPD).

The Plan provides different retirement options depending upon your age and the number of credits you have earned:

- Normal Pension
- Reduced Pension
- Early Retirement Pension
- Disability Pension
- Vested Pension

You may receive only one type of pension.

4.01 Normal Pension

Eligibility: You are eligible for a Normal Pension if upon retirement from Covered Employment:

- Your age plus years of Pension Credit equal at least 90 ("Rule of 90"), or

- You have accumulated at least thirty-five (35) years of Pension Credit.

Amount: The amount of the monthly Normal Pension benefit depends upon your retirement date as indicated in the following chart:

Date of Retirement:	Monthly Normal Pension:
On or after January 1, 2008	$1,854
March 1, 2003 through December 31, 2007	$1,800
March 1, 2002 through February 28, 2003	$1,731
March 1, 2001 through February 28, 2002	$1,664

4.02 Reduced Pension

Eligibility: You are eligible for a Reduced Pension if upon retirement from Covered Employment you are at least age 65 and have accumulated at least fifteen (15) years of Pension Credit, but are not eligible for a Normal Pension.

Amount: The amount of the monthly Reduced Pension is determined by using the following formula:

$$\frac{\textit{Your Years of Pension Credit}}{25} \times \textit{Amount of Normal Pension} = \textit{Amount of Reduced Pension}$$

The resulting figure is rounded to the nearest dollar amount. For example, if you retire on December 1, 2013 at age 66 having earned 20 Pension Credits, your monthly Reduced Pension would be $1,483 (20/25 x $1854).

4.03 Early Retirement Pension

Eligibility: You are eligible for an Early Retirement Pension if upon retirement from Covered Employment you have reached age 55, but are not yet age 65, and have accumulated at least fifteen (15) years of Pension Credit, but do not qualify for a Normal Pension under the Rule of 90.

Amount: If you retire having last worked in Covered Employment on or after March 1, 2001, the Early Retirement Pension is a monthly benefit equal to the Normal Pension, which would have been payable at age 65, reduced by a factor that depends upon the number of pension credits you have earned.

If you retire with at least twenty-five (25) Pension Credits, the reduction is ½ of 1% for each month that your age at retirement plus your number of Pension Credits are less than 90. The resulting figure is rounded to the nearest dollar amount. For example, if you earn 25 Pension Credits and retire on December 1, 2013, at age 63 and three months, your monthly Early Retirement Pension would be $1,659: Having earned 25 Pension Credits, were you to retire at age 65 you would be entitled to the full pension of $1,854; however, your Pension Credits plus age at retirement are 21 months less than 90 (90 – 88.25) (63.25 + 25) x 12 = 21), so this amount is reduced by ½ of 1% for each of those 21 months (1854 – (1854 x (1/2 x .01 x 21)) = 1659), resulting in an Early Retirement Pension of $1,659 per month.

If you retire with fewer than twenty-five (25) Pension Credits, the reduction is 1/2 of 1% for each month that benefits are paid before the date you would have reached age 65. The resulting figure is rounded to the nearest dollar amount. For example, if you earn 20 Pension Credits and retire on December 1, 2013, seventeen (17) months before your 65th birthday, your monthly Early Retirement Pension would be $1,357: Having earned 20 Pension Credits, were you to retire at age 65 you would be entitled to a reduced pension of $1,483 ((1854 x 20/25) = 1483); however, because you are retiring 17 months before you reach age 65, this amount is further reduced by ½ of 1% for each of those 17 months (1483 – (1483 x (1/2 x .01 x 17) = 1357), resulting in an Early Retirement Pension . of $1,357 per month.

4.04 Disability Pension

Eligibility: You are eligible for a Disability Pension if you become **Totally and Permanently Disabled** before age 65 and have at least fifteen (15) years of Pension Credit, including at least one (1) year of Vesting Credit during either of the two (2) calendar years immediately preceding the calendar year in which onset of such disability occurred.

Amount: The Disability Pension is a monthly benefit equal to the monthly benefit you would be entitled to (either Normal or Reduced Pension) based on your accumulated years of Pension Credit, were you age 65 at retirement. For example, if you were to become Totally and Permanently Disabled on December 1, 2013, having earned 20 Pension Credits, your monthly Disability Pension would be $1,483 (20/25 x $1854).

Disability Pension benefits commence on the first day of the month following twelve (12) months of disability. As a Disability Pensioner, you will be required to provide initial and continued proof of your total and permanent disability. The Fund's Board of Trustees (Trustees) will determine whether you are Totally and Permanently Disabled and reserve the right to require disability claimants to be examined by a doctor of the Trustees' own choosing, at the Plan's expense, and at reasonable times and intervals. If you fail to have an examination, you may not be considered Totally and Permanently Disabled either before or after you have been approved for this benefit. The Disability Pension ceases when the Trustees determine that you are no longer Totally and Permanently Disabled.

4.05 Vested Pension

Eligibility: If you have attained Vested Status, you are eligible to receive a Vested Pension beginning at age 65. In general, you have attained Vested Status if you have service in Covered Employment as an eligible Participant after January 1, 1997 and have five (5) years of Vesting Credit (for more information concerning the vesting rules, see Sections 3.2 and 7.05 of this SPD).

Amount: The Vested Pension is a monthly benefit equal to 3% of the Normal Pension for each year of Pension Credit you earned up to the date you are no longer in Covered Employment, but no more than 100% of the Normal Pension. The resulting figure is rounded to the nearest dollar amount. For example, if you retire on December 1, 2013 at age 65 with 12 Pension Credits, your monthly Vested Pension would be $667 ($1854 x (.03 x 12)).

4.06 Additional Credit for those Retiring on or after January 1, 2008 With More Than Thirty Pension Credits

The monthly pension payable to Participants retiring on or after January 1, 2008 with more than thirty (30) Pension Credits shall be increased by $50 for each Pension Credit earned above thirty (30). For example, if you retire on December 1, 2013 at age 65 with thirty-five (35) Pension Credits, your monthly pension benefit would be $2,104 ($1854 + (5 x $50)).

4.07 Actuarial Adjustment for Delayed Pension Application

If your **Annuity Starting Date** is postponed beyond Normal Retirement Age and benefits have not been suspended, the benefit you will receive will be the actuarial equivalent of the benefit that you would have received at Normal Retirement Age.

5.0 Suspension of Benefits

5.01 General Rule

If you are a Pensioner and have not reached Age 65, your monthly pension benefit will be suspended during any month in which you engage in forty (40) hours or more of Disqualifying Employment. Disqualifying Employment is Covered Employment or self-employment, in the theatrical, motion picture, television, video, or entertainment field within the counties of Kings and Queens in New York City as a stagehand or as an officer or employee of Local 4.

After April 1 following your attainment of Age 70½, you may engage in Disqualifying Employment without triggering a suspension of your benefit.

5.02 Advance Determination of Disqualifying Employment

As a Pensioner, you may request an advance determination from the Fund Office as to whether a particular type of employment constitutes Disqualifying Employment. This request will be processed within the same timeframe as a claim for benefits.

5.03 Notice of Re-Employment after Retirement

If you are a Pensioner, you must notify the Fund Office in writing, by certified or registered mail, within thirty (30) days of post-retirement employment of any kind and regardless of the number of hours worked in a month. The Trustees will review this information and determine whether benefits should be suspended. If the Trustees learn that you are working and have not provided sufficient information for a determination as to whether payments should be withheld, the Trustees will withhold payment pending their receipt of necessary information and their determination. The Plan will only reinstate your pension retroactively for those months in which the Trustees determine you worked less than forty (40) hours in Disqualifying Employment.

5.04 Notice of Suspension

For any month in which you as a Pensioner work forty (40) hours or more in Disqualifying Employment, your pension benefit for that month will be permanently withheld. For the first month of withholding, the Plan will send you a written notice explaining the reason for the suspension. You can request a review of the suspension. This written request must explain why you object to the suspension and be sent to the Fund Office. The request for review will be processed in the same manner as an appeal of a pension denial as explained in Section 8.08 of this SPD.

5.05 Reinstatement of Suspended Benefits

If you are a Pensioner who has stopped working in Disqualifying Employment and you now wish to reinstate your pension benefits, you must notify the Fund Office in writing, by certified or registered mail. This notice must include your name, Social Security number, the date you discontinued Disqualifying Employment and the requested pension reinstatement date. The Plan will reinstate your payments on the first day of the third calendar month after the month in which you ceased Disqualifying Employment or, if later, after a written reinstatement request is received in the Fund Office. When your payments resume they will be retroactive to the month following the last month in which you worked forty (40) hours or more in Disqualifying Employment.

5.06 Offset

If benefits are paid to you during a month in which you worked forty (40) hours or more in Disqualifying Employment, the Plan will recover those monthly payments by offsetting them against future monthly payments due to you. If you die before the Plan can recover the full amount, the offset will be applied to any monthly pension payments due to your surviving spouse or beneficiary.

5.07 Additional Credit for Post-Retirement Employment

If as a Pensioner you return to Covered Employment, earn additional Pension Credit and retire again, your Pension will be recalculated based on the additional Pension Credit you earn and your age at the time you retire again, reduced by the number of months in which you previously received a pension benefit. If after returning to Covered Employment you accumulate at least five (5) consecutive years of Vesting Credit before retiring again, your pension will be recalculated based on additional Pension Credit you earned and your age when you retired again as if you had not previously retired.

6.0 Form of Benefits and Survivor Benefits

6.01 Generally

Benefits under the Plan generally will be paid in monthly installments for your lifetime (subject to the suspension of benefit rules) and, when applicable, for your spouse's or beneficiary's lifetime. However, if the actuarial value of your benefit is less than $5,000, a single lump sum payment will be made to you.

6.02 Joint and Survivor Pension

The Joint and Survivor Pension is the automatic form of benefit payment for married Participants, unless it is properly rejected by you and your spouse (or under $5,000 and subject to lump sum payment). Under a Joint and Survivor Pension, the amount of the monthly benefit payable to you is reduced during your lifetime, and upon your death, a monthly benefit is paid for the lifetime of the Joint and Survivor beneficiary. The amount of the reduction depends on two factors:

- the difference in age between you and your Joint and Survivor beneficiary, and

- whether you have elected to have your Joint and Survivor beneficiary receive 55% (50% for Participant's who retired before March 1, 1998) or 75% of your monthly amount; the higher the continuation percentage, the greater the reduction in your monthly benefit.

If you are a Pensioner at the time of your death, and if the Fund Office is notified on a timely basis, payments to your Joint and Survivor beneficiary begin as of the first day of the calendar month immediately following your death.

If you are married and wish to reject the Joint and Survivor form in favor of another form of benefit, or if you wish to name a beneficiary other than your spouse, you and your spouse must sign and execute a notarized waiver form, and submit it to the Fund Office. The Joint and Survivor Pension may be rejected at any time within the 180-day period before the pension commencement date, except that payments may not commence fewer than thirty (30) days after rejection unless you have waived in writing your right to the full thirty (30) day period, in which case benefit payments may begin as early as seven (7) days after your waiver. The necessary forms and information are available from the Fund Office.

Please take note of the following important conditions regarding the Joint and Survivor Pension:

- Whenever the Joint and Survivor form of pension is payable, your surviving spouse is the beneficiary unless you, with the notarized consent of your spouse, file with the Fund Office a written designation of another person as the beneficiary.

- An election for or against the Joint and Survivor Pension can be revoked in writing at any time, but only *before* a pension starts.

- If your spouse dies before your pension begins, the Joint and Survivor Pension is not effective.

- If you die before your pension begins, an individual will only be considered your surviving spouse for the purposes of the Joint and Survivor Pension if you and the individual were married during the full twelve (12) month period immediately preceding your death. If you die and you were already receiving a pension benefit, an individual will only be considered your surviving spouse for the purposes of the Joint and Survivor Pension if you and the individual were married on the commencement date of the pension and during the full twelve (12) month period immediately preceding your death.

- If you are married, receiving monthly pension benefits, and your Joint and Survivor beneficiary predeceases you, the Plan allows you to have your future benefit payments thereafter restored to the amount you would have been eligible for if the Joint and Survivor Pension had not been in effect. This "pop-up" in benefits will start the month following the month in which the Fund Office is furnished proof of the death of the Joint and Survivor beneficiary. A "pop-up" is also available if, after you begin retirement benefits under the Joint and Survivor form, and you and your spouse are divorced, a certified copy of a "qualified domestic relations order," as described in Article II, Section 17H, of the Plan Rules and Regulations, is submitted to the Fund Office which contains a spousal waiver of Plan benefits in accordance with Article II, Section 17A. of the Plan Rules and Regulations.)

6.03 <u>60-Month Guarantee</u>

As a Pensioner, the monthly pension to which you are entitled under this Plan will be paid to you for a minimum of sixty (60) months.

Whenever benefits are paid in the form of a single life annuity, if you die before receiving sixty (60) months of payments, any remaining payments will be made to your designated beneficiary. If you designate your surviving spouse as your beneficiary, he or she will receive your monthly pension benefit for a minimum of eighteen (18) months, even if this causes the Plan to pay benefits for more than sixty (60) months. Should you die without having named a beneficiary or should your designated beneficiary predecease you, your surviving spouse will receive the remainder of your sixty (60) monthly payments, and if none, no further pension benefits will be paid after your death.

It is very important that you file a beneficiary designation form with the Fund Office and keep that form up to date. Please contact the Fund Office to name or change a beneficiary.

6.04 <u>Qualified Pre-Retirement Survivor Annuity (QPSA) Benefit and the Death Benefit</u>

6.04.1 Death Before Retirement But After Becoming Entitled to a Pension

If you are married and die before retirement, but at a time when you are eligible to receive an immediate pension, your surviving spouse may elect in writing to receive a 55% Joint and Survivor Pension or, if she is designated as beneficiary for purposes of the Death Benefit, an immediate lump sum Death Benefit. If the Joint and Survivor Pension is elected, benefits will commence in the month after your death and shall be the same amount as would have been payable had you elected that form of pension and retired on the day before you died. If the Joint and Survivor Pension is properly rejected, the Death Benefit (described below in Section 6.04.3) is payable to your designated beneficiary.

6.04.2 Death Before Retirement and Before Becoming Entitled to a Pension

If you are married, have attained Vested Status and die before retirement, but before you are eligible to receive an immediate pension, your surviving spouse may elect in writing to receive a 55% Joint and Survivor Pension or, if she is designated as beneficiary for purposes of the Death Benefit, an immediate lump sum Death Benefit. . . If the Joint and Survivor Pension is elected, benefits will commence starting the month after the date you would have reached your earliest retirement age for a pension. The amount of the benefit in such case is calculated as if you had left Covered Employment on the day you died, lived to the earliest date on which you would have been eligible to retire, retired on that date with a 55% Joint and Survivor Pension and then died the first day of the month following the month of your earliest retirement age. If the Joint and Survivor Pension is properly rejected, the Death Benefit (described below in Section 6.04.3) is payable to your designated beneficiary.

6.04.3 Death Benefit

Eligibility: If you are not married (or are married and have rejected the Joint and Survivor Pension with your spouse's consent), die having accumulated at least ten (10) years of Vesting Credit, and have received no other benefits from the Plan, a Death Benefit will be payable to your designated beneficiary.

Amount: If you die on or after January 1, 2008, the Death Benefit is $1,041 for each year of Pension Credit, up to a maximum benefit of $31,230. The benefit is paid out in a lump sum.

6.05 Rollovers and Withholding

Although most Plan benefits are not payable in a lump sum, if you are eligible for a lump sum payment (i.e., a single payment that is not a monthly benefit) you (or your beneficiary if you are deceased) may elect to "rollover" all or a portion of the lump sum distribution to an Individual Retirement Account (IRA) and/or to another retirement plan that is qualified by the IRS and accepts rollovers. Lump sum payment amounts not rolled over will be subject to income tax withholding. Currently, the withholding is at the rate of 20%, but this is subject to change.

On all other distributions, the Plan is generally required to withhold federal income tax from monthly benefits, unless you or your beneficiary (as applicable) elects no withholding in writing on an appropriate form filed with the Fund Office. If the Plan does not receive written withholding directions from you or your beneficiary on the appropriate form, it will withhold the specific minimum amount required by federal tax law.

You are encouraged to speak with a qualified tax advisor if you have any questions about rollovers or withholding.

6.06 Payments After Your Death

If you die before receiving your entire pension benefit, any remaining payments will be distributed to your beneficiary or surviving spouse at least as rapidly as they were to you. See the Plan Rules and Regulations for more information.

7.0 Pension Credit and Vesting Credit

7.01 Generally

Whether you are eligible to receive a Plan benefit, and the amount of that benefit depend on the number of Pension Credits (Past Service Credits and Future Service Credits) and Vesting Credits you have earned.

7.02 Past Service Credit (Before 1961)

Past Service Credit is earned for employment during periods before 1961. To be eligible for Past Service Credit, you must have earned at least one-third (1/3) of a year of Future Service Credit. If you meet this requirement, you will receive one (1) year of Past Service Credit for each calendar year before 1961 in which you earned at least $1,000 in Covered Employment. Because it may be difficult to obtain information about employment in years before 1961, the Plan assumes you are eligible for a Past Service Credit for any year prior to 1961 in which you were a Local 4 member.

No Past Service Credit will be granted for periods of employment which preceded any two (2) consecutive calendar years in which you did not earn any Past Service Credit, except where grace periods apply due to total disability or work under an IATSE road contract. In all cases, no more than one (1) year of such credit will be given for any calendar year.

7.03 Future Service Credit (1961 to the Present)

For employment on and after January 1, 1961, you receive a year or partial year of Future Service Credit for each calendar year in which you earn the applicable minimum amount in Covered Employment shown below:

For Calendar Years including 2008 through the present:

Minimum Earnings in Covered Employment:	**Future Service Credit Awarded:**
$27,000 or more	1 year
Less than $27,000	None

For Calendar Years including 2004 through 2007:

Minimum Earnings in Covered Employment:	**Future Service Credit Awarded:**
$24,000 or more	1 year
Less than $24,000	None

For Calendar Years including 2001 through 2003:

Minimum Earnings in Covered Employment:	**Future Service Credit Awarded:**
$24,000 or more	1 year
$10,000 to $23,999.99	Credit = Earnings/$24,000
Less than $10,000	None

For Calendar Years including 1997 through 2000:

Minimum Earnings in Covered Employment:	**Future Service Credit Awarded:**
$18,000 or more	1 year
$14,000 to $17,999.99	5/6 year
$12,000 to $13,999.99	2/3 year
$10,000 to $11,999.99	1/3 year
Less than $10,000	None

For Calendar Years including 1993 through 1996:

Minimum Earnings in	**Future Service**

Covered Employment:	**Credit Awarded:**
$12,000 or more	1 year
$10,000 to $11,999.99	5/6 year
$8,000 to $9,999.99	2/3 year
$6,000 to $7,999.99	1/3 year
Less than $6,000	None

For Calendar Years including 1961 through 1992:

Minimum Earnings in Covered Employment:	**Future Service Credit Awarded:**
$6,000 or more	1 year
$5,000 to $5,999.99	5/6 year
$4,000 to $4,999.99	2/3 year
$2,000 to $3,999.99	1/3 year
Less than $2,000	None

In any event, you will earn at least a Future Service Credit in any calendar year in which you complete 1,000 Hours of Service in Covered Employment.

7.04 Pension Credit for Periods of Military Service and Disability

Participants receive Pension Credit for periods of:

- Military service, if you are available for Covered Employment within ninety (90) days of discharge from uniformed services. You are also entitled to any other credits for military service as required by law.

- Disability, for any week in which you receive Workers' Compensation or State Disability benefits as provided by law. You will not be credited with more than one (1) year of disability for which you receive Workers' Compensation benefits during your lifetime.

7.05 Vesting Credit

Vesting Credit is used to determine whether or not you have earned the right to a non-forfeitable benefit under the Plan (i.e., Vested Status). You will earn one (1) year of Vesting Credit for the calendar year in which you first become a Participant or become a Participant after a Break in Service. In subsequent years, you earn Vesting Credit as follows:

In Calendar Year(s):	**Minimum Calendar Year Earnings for One Year of Vesting Credit:***

2008 through the present	$27,000
2002 through 2007	$24,000
1997 through 2001	$18,000
1993 through 1996	$12,000
Before 1993	$6,000

In addition, if you work for a contributing employer in a job not covered by this Plan and your non-covered employment is continuous and immediately before or after working with the same employer in Covered Employment, your hours of work in that non-covered job after December 31, 1975 will count toward a year of Vesting Credit, but not Pension Credit. In addition, payments made by a contributing employer to you as severance pay or for vacations, holidays, illness, jury duty and other paid leaves of absence and back pay will count as earnings toward Vesting Credit.

In any event, you will earn one (1) Vested Credit in any calendar year in which you complete at least 1,000 Hours of Service in Covered Employment. No partial Vesting Credits can be earned and no more than one (1) such Credit can be earned in any calendar year.

* Please note that certain special vesting rules apply. For additional information, please consult the full Plan Rules and Regulations.

8.0 Other Important Information and Rules

8.01 Maximum Benefits

Because of restrictions imposed by Section 415 of the Internal Revenue Code, in no event can the Plan pay any benefit which exceeds 100% of your average compensation during the three (3) consecutive years of your highest earnings while an active Participant in the Plan.

8.02 Establishment of the Plan

As a result of collective bargaining between Local 4 and certain employers in the theatrical, television, motion picture and entertainment industry, agreements were entered into providing for the establishment of the Fund and for payment to it of contributions by the contracting employers. Copies of the collective bargaining agreements are available at the Fund Office and Local 4 Office for inspection.

8.03 Plan Interpretation and Administration

In accordance with legal requirements, a Board of Trustees (consisting of two (2) Union Trustees and two (2) Employer Trustees) is charged with the responsibility of administering the Fund and investing the Fund’s assets pursuant to an Agreement and Declaration of Trust which defines the nature and extent of its powers and duties.

The Trustees and/or their duly authorized designee(s) have the exclusive right, power, and authority, in its sole and absolute discretion, to administer, apply and interpret the Plan, including the terms of this Summary Plan Description, the Trust Agreement and any other Plan documents, and to decide all matters arising in connection with the operation or administration of the Plan or trust underlying it. Without limiting the generality of the foregoing, the Trustees and/or their duly authorized designee(s) shall have the sole and absolute discretionary authority to:

- 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 (any such Plan, rules, regulations or policies may be amended from time to time by the Trustees)

- decide questions, including legal or factual, relating to the entitlement, calculation and payment of benefits under the Plan

- resolve and/or clarify any ambiguities, inconsistencies and omissions arising under the Plan, including this Summary Plan Description, the Trust Agreement or other Plan documents

- process, approve or deny benefit claims, and

- determine the standard of proof required in any case.

The Plan generally determines the amount of your earnings in Covered Employment based on remittance reports and other information submitted by contributing employers for whom you work. While the Plan conducts random payroll reviews of contributing employers that sometimes provide information regarding the accuracy of remittance reports and other information submitted by contributing employers, these reviews may not reveal every instance in which a contributing employer may have failed to provide complete and/or accurate information concerning your employment.

You have the right to inquire into your credited service at any time. If you believe that you worked in Covered Employment that was not properly credited under the Plan or not reported at all, you have the right to submit a claim in accordance with the claims procedure set forth in Section 8.08 of this SPD. Please be reminded that in the event of a discrepancy between the information received by the Plan from contributing employers (or obtained during payroll reviews) and the credit to which you believe you are entitled, it will be your responsibility to prove that the work in question was both actually performed by you for a contributing employer and was Covered Employment for which contributions were required to be made to the Fund. Accordingly, it is important that you retain adequate records of your Covered Employment (i.e., pay stubs and other documentary evidence) that would assist you in demonstrating both the amount of work you performed for each contributing employer and that the work constituted Covered Employment. Please also remember that the longer you wait to file a claim to correct any issue, the more difficult it may be for you to provide, and for the Plan to verify, the necessary documentation. Failure to provide such documentation could result in loss of credit.

All determinations and interpretations made by the Trustees and/or their duly authorized designee(s) will be final and binding upon all Participants, beneficiaries and any other individuals claiming benefits under the Plan.

A professional fund manager has been engaged by the Trustees to administer the day-to-day operations of the Fund.

8.04 Trust Fund and Access to the Trust Fund

The assets that fund the Plan are held in a trust, which is a legal entity that is separate and distinct from Local 4 or any of the contributing employers. None of the assets of the Plan can be looked to for the purpose of paying or satisfying any liabilities of Local 4 or of any contributing employer. Except as may be otherwise provided by law, no part of the Plan assets can ever revert to Local 4 or to any contributing employer.

Additionally, except as may be required or permitted by law, a Participant's benefits may not be transferred or assigned or be subject to the claims of any creditors. Benefit payments may be withheld in order to enforce this provision of the Plan or, if a Participant is unable to care for his or her affairs, to assure that such payments will be used for the Participant and his or her family's benefit.

However, in certain circumstances a Participant's benefits might be required to be paid to his or her spouse, former spouse or child under the terms of a court order called a "Qualified Domestic Relations Order" (QDRO). The Fund Office will notify the Participant if it receives a QDRO that applies to his or her benefits. The Plan is required to follow the directives set forth in a QDRO. The Plan's procedures for determining whether a court order is a QDRO are on file at the Fund Office. To obtain a copy of these procedures, please contact the Fund Manager.

8.05 No Employee Contributions

The Plan is financed wholly from employer contributions and from the income and earnings on the Fund's investments. No employee contributions are permitted.

8.06 Retirement under the Plan

Retirement is completely voluntary. You can retire at any time you wish. However, pension benefits will begin on or before the April 1 following the year in which you reach age 70½, even if you have not retired. If you do not begin to receive pension benefits by this time, you could be subject to income tax penalties. If you are in Covered Employment and are approaching this age, you are encouraged to speak with a qualified tax advisor for guidance.

8.07 Applying for Benefits

Under the Plan, you must file an application at least one (1) month in advance of the first month for which benefits are payable. For example, if you file your application for benefits on June 1, 2014, you will not receive benefits for any period prior to July 1, 2014. The one exception is that an application for a disability pension may be filed within sixty (60) days of your receipt of a Social Security Disability Award, in which case benefits will be payable no sooner than the first day of the month following twelve (12) months of disability.

Your pension payments will begin on your Annuity Starting Date as defined in Section 10.01 of this SPD. In no event will pension payments begin later than April 1 of the year following the year you reach age 70½.

If you are married and die before retirement, but at a time when you are eligible to receive a pension, and your surviving spouse has not received a 55% Joint and Survivor Pension or a Death Benefit, any benefits payable to your surviving spouse will begin on December 1 of the calendar year in which you would have reached age 70½ or, if later, December 1 of the calendar year following the year of your death.

Application forms are available at the Fund Office. The Fund Office will be pleased to help you complete the forms and answer your questions. When completing the application, be sure to attach the necessary information required to process the application; otherwise, payment of pension benefits could be delayed.

8.08 Claims and Appeals

You will receive a written notice of the decision on your application for benefits (your "claim") within ninety (90) days (unless special circumstances require up to an additional ninety (90) days, in which case you will be notified of the delay and the expected date of a decision). For a claim for a Disability Pension, the decision will be made within forty-five (45) days (with the possibility of two thirty (30)-day extensions, in which case you will receive a notice of the delay).

If your application is denied, a written notice of denial will describe (1) the specific reason or reasons for the denial, (2) the Plan provisions on which the determination is based, (3) any additional information or material required to perfect the claim and an explanation of why it is necessary, and (4) the Plan's review procedures and the time limits applicable to those procedures, including a statement of your right to institute a civil legal action under Section 502(a) of the Employee Retirement Income Security Act of 1974 (ERISA) following an adverse benefit determination on review. In addition, with regard to a claim based on disability, the notice will include a statement offering a free copy of any internal rules, guidelines or protocols relied on in making the decision.

You or your authorized representative may request a review of the denial within sixty (60) days of the date you receive the denial notice (180 days in the case of a Disability Pension claim). You or your representative may review pertinent documents and other materials relevant to your claim. You may also have access to the identity of medical experts whose advice was obtained by the Plan in connection with the adverse benefit determination. You or your representative may submit written comments, documents, records and other information (regardless of whether they were submitted with your original claim). Requests for review must be made in writing and sent to the Trustees.

A decision on review will be made by the Trustees (or a committee designated by the Trustees, as long as the committee does not include the person who reviewed your initial claim or a subordinate of that person) at the next regularly scheduled Trustees meeting that follows receipt of the petition for review. However, if the request for review is received during the thirty (30) days before the date of that meeting, the decision will be made no later than the date of the second meeting following the Plan's receipt of the request for review. If special circumstances require an extension of time, the decision may be made at the third meeting following receipt of the request, as long as you are notified in writing that an extension is needed. That notice will describe the special circumstances and tell you when you can expect a decision on appeal. In deciding an appeal of an adverse determination that is based in whole or in part on medical judgment, the Trustees will consult with a health care professional who has appropriate training and experience in the applicable field of medicine. That person can be neither (1) a person consulted in the initial determination nor (2) a subordinate of that person.

When the Trustees makes a decision on your appeal, you will receive a written notice stating (1) the reason for the decision, (2) the Plan provisions on which the decision is based, (3) a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents and other information relevant to the claim, and (4) a statement describing your right to obtain additional information regarding the Plan's appeals process, including your right to bring a civil action under ERISA. In the case of a claim based on disability, the notice will also describe any internal rule, guideline, protocol or similar criterion relied on in making an adverse determination and offer to provide a copy of any such rule, guideline or protocol, as well as the identity of any medical or vocational experts whose advice was obtained in connection with the appeal. This notice will be provided, in writing or electronically, within five (5) business days after the decision is made and will also include the following statement: "You and your Plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what may be available is to contact your U.S. Department of Labor Office and your State insurance regulatory agency."

A decision on an appeal by the Board will be final. However, the Board may, in its discretion, agree to rehear an appeal for good cause shown.

Designating an authorized representative. You may designate an authorized representative to file your claim for a benefit or to appeal a denied claim. To do this, you must file a written designation with the Fund Office.

8.09 Beneficiary Designation

You should have on file in the Fund Office a written beneficiary designation on a form supplied by the Fund Office. The designation of beneficiary form used by the Fund requires notarization and designation by name of any beneficiary.

The person(s) named as the beneficiary on the form on file in the Fund Office will be entitled to the guaranteed payments regardless of any provisions contained in the Participant's or Pensioner's Last Will and Testament, insurance policy or other document. If you are married and you choose a beneficiary other than your spouse, then you will be required to obtain your spouse's written, notarized consent in accordance with Plan rules.

If your designated beneficiary(ies) (including any contingent beneficiary(ies)) dies before you or if you do not name a beneficiary for benefits which are payable after your death, any benefits which may be payable under the terms of the Plan will be paid to your surviving spouse. If no spouse survives you, no further payments of benefits shall be due or payable under this Plan.

8.10 Amendment and Termination

The Trustees reserve the right, in their sole and absolute discretion, to amend, modify or end the Plan in whole or in part, by an amendment adopted in writing, for any reason, at any time and with respect to Participants (and their beneficiaries) who are or may become covered under the Plan. If the Plan is amended, modified or terminated, in whole or in part, your future ability to participate in the Plan and/or to receive benefits thereunder, as well as the type and amount of benefits provided under the Plan, may be modified or terminated.

If the Trustees end the Plan, you will automatically become 100% vested in the benefit you have earned as of the Plan's termination date to the extent the Plan is then funded. The text of the Plan describes what would happen in this situation and how funded assets would be allocated to Participants and beneficiaries. See Articles IV and VI of the Plan Rules and Regulations for information.

9.0 ERISA Information

The following information is provided in accordance with the Employee Retirement Income Security Act of 1974 (ERISA).

9.01 Agent for Service of Legal Process

Service of legal process may be made upon the Fund Manager at the Fund Office located at 2917 Glenwood Road, Brooklyn, New York, 11210, or upon any Trustee.

9.02 Identifying Numbers

The Plan has been assigned Employer Identification Number 11-6017133 by the Internal Revenue Service and its Plan Number is 001.

9.03 Plan Year and Plan Type

The Pension Plan operates on a calendar year basis ending on December 31st and is referred to as a defined benefit plan.

9.04 Plan Administrator

The Board of Trustees is the named Plan Administrator.

9.05 Names, Positions and Addresses of Trustees

Union Trustees	**Employer Trustees**
Lewis Resnick Stage Employees Local No. 4, IATSE 2917 Glenwood Road Brooklyn, NY 11210 (718) 252-8777	Keith Stubblefield Brooklyn Academy of Music 30 Lafayette Avenue Brooklyn, NY 11217 (718) 636-4100
Terence Ryan Stage Employees Local No. 4, IATSE 2917 Glenwood Road Brooklyn, NY 11210 (718) 252-8777	Samantha Stiegelbauer-Lisanti Stiegelbauer Associates Brooklyn Navy Yard, Bldg 20 Flushing Avenue Brooklyn, NY 11205 (718) 624-0835

9.06 Contributing Employers

Contributions to the Fund are made pursuant to collective bargaining agreements between Local 4 and various employers in the theatrical, television and entertainment industry. The collective bargaining agreements require the employers to contribute a stipulated percentage of gross earnings from Covered Employment to the Fund. A complete list of contributing employers may be obtained upon written request to the Fund Office. Copies of applicable collective bargaining agreements are also available for examination at Local 4's offices.

9.07 ERISA Rights Statement

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

As a Participant in the Stage Employees Local No. 4, IATSE Pension Fund, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that you are entitled to:

A. Receive Information About Your Plan and Benefits

- Examine, without charge, at the Fund Office and at other specified locations, such as work locations, all documents governing the Plan and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including collective bargaining agreements and similar agreements and copies of the latest annual report (Form 5500 Series) and an updated summary Plan description. The Plan Administrator may make a reasonable charge for the copies.

- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each Participant with a copy of this summary annual report.

- Obtain a statement telling you whether you have a right to receive a pension at Normal Retirement Age 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 twelve (12) months. The Plan must provide the statement free of charge.

B. Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of employee benefit plans. 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, Local 4, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

C. Enforce Your Rights

If your claim for a pension benefit is denied or ignored, 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.

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

If you have a claim for benefits 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.

D. Assistance with Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest Office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or:

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

You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

9.08 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 plan program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first $11 of the monthly benefit accrual rate and (2) 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 if you become disabled before the Plan becomes insolvent; and
- Certain benefits for your survivors.

The PBGC generally does not cover:

- 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 (5) years at the earlier of (1) the date the Plan terminates or (2) 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; and
- Non-pension benefits such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

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

10.0 Glossary of Defined Terms

10.01 Annuity Starting Date

A. Subject to Subsection B below, a Participant's Annuity Starting Date is the first day of the first calendar month following the month in which the Participant becomes eligible to receive benefits and after the later of:

1. Thirty (30) days after the Participant submits his completed application for benefits, or

2. Thirty (30) days after the Fund advises the Participant of any available benefit payment option, unless

    a. the benefit is being paid as a Joint and Survivor Pension at or after the Participant's Normal Retirement Age, or

    b. the benefit is being paid out automatically as a lump sum, or

c. the Participant and spouse (if any) consent in writing to the commencement of payments before the end of that thirty (30) day period.

B. In any event, the Annuity Starting Date will not be later than April 1 of the calendar year following the year in which the Participant reaches age 70½.

C. The Annuity Starting Date for a beneficiary will be determined under Subsections A and B above, except that references to the Joint and Survivor Pension and spousal consent do not apply.

10.02 Break in Service

A Participant's failure to earn at least one-half of the applicable minimum earnings in Covered Employment to receive one Pension Credit. For example, in 2005 the minimum was $24,000, so a Break in Service would occur if a Participant did not earn $12,000 or more in that year in Covered Employment. Regardless of earnings, you do not suffer a Break in Service in any year in which you complete at least 500 Hours of Service in Covered Employment.

10.03 Covered Employment

This is employment for which contributions are payable to the Fund by your employer pursuant to a collective bargaining agreement with Local 4. Covered Employment also includes service as an employee or officer of Local 4 or an employee of the Pension or Annuity Funds of Stage Employees Local No. 4, IATSE for which contributions are payable to the Fund pursuant to a participation agreement or other writing agreement.

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. 10.04 Hour of Service

Each hour for which a Participant is paid or entitled to payment for the performance of Covered Employment, and each hour for which back pay, irrespective of mitigation of damages, is awarded or agreed to by the contributing employer.

10.05 Normal Retirement Age

The later of age 65, or the Participant's 5th anniversary of participation in the Plan.

10.06 Participant

An employee who meets the eligibility and participation requirements of the Plan.

10.07 Pension Credit

The units of service credit earned by Participants for their work in Covered Employment that are used to determine the amount and timing of a Participant's pension benefit. This includes Past Service Credit and Future Service Credit.

10.08 Pensioner

A Participant who is receiving pension benefits from the Plan.

10.09 Permanent Break in Service (for periods after 1985)

When a Participant has incurred consecutive Breaks in Service that exceed his or her years of Vesting Credit, or if greater, five years.

10.10 Totally and Permanently Disabled

When a Participant is totally and permanently unable, as a result of bodily injury or disease, to engage in any employment in the theatrical, television or motion picture industry. The determination of a Total and Permanent Disability is made by the Trustees in their sole and absolute discretion.

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10.11 Vested Status

When a Participant has earned at least one (1) Hour of Service in Covered Employment as an eligible Participant on or after January 1, 1997, and five (5) years of Vesting Credit (except for Vesting Credit excluded because of a Break in Service); when a Participant has not earned at least one Hour of Service in Covered Employment as an eligible Participant on or after January 1, 1997, but (i) has earned at least ten (10) years of Vesting Credit (except for Vesting Credit excluded because of a Break in Service), or (ii) is an employee not covered under a collective bargaining agreement but for whom contributions are made to the Fund (i.e., an employee or officer of Local 4 or an employee of the Pension or Annuity Fund of Stage Employees Local No. 4, IATSE), and has earned at least five years of Vesting Credit (except for Vesting Credit excluded because of a Break in Service); when a Participant is at least age 55 and has earned fifteen (15) Pension Credits; when a Participant has earned twenty-five (25) Pension Credits; or when a Participant has reached Normal Retirement Age.

10.12 Vesting Credit

The units of credit earned by a Participant that are used to determine whether the Participant has achieved Vested Status.

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