



EQUITY-LEAGUE

PENSION, AND 401(K) BENEFIT FUNDS

RETIREMENT BENEFIT BOOK:
PENSION PLAN AND 401(K) PLAN
SUMMARY PLAN DESCRIPTIONS

April 2019

Dear Equity-League Pension Trust Fund and/or 401(k) Plan Participant:

While many who have chosen the theater as their life's work hope to be on stage for their entire lives, others look forward to a long, happy, and healthy retirement after their work on the stage is over. And all of those who devote their lives to the theater hope to eventually have the financial ability to support themselves comfortably if they can no longer work.

Planning for retirement income is crucial if you are serious about such objectives, and employment-based retirement benefits can serve as one of the most important foundations of retirement income. Few professions offer the level and variety of retirement benefits that are available to those who participate in the Equity-League Pension and/or 401(k) Plans. When these benefits are added to Social Security benefits, other retirement benefits you may have, and your personal savings, they can help to provide you with a secure financial future.

The Equity-League Pension Plan was established in 1961. Today, this Fund's assets well exceed \$1 billion and approximately 50,000 AEA-represented actors and stage managers participate in the Plan. The Equity-League 401(k) Plan was established in 2001 and today its assets under investment exceed \$300 million and more than 20,000 actors and stage managers participate in the Plan.

In the 21st Century, "defined contribution" pension plans, such as the Equity-League 401(k) Plan, have become the predominant employment-related vehicles for accumulating retirement savings. These plans establish individual accounts for each participant; dollars are added and grow on a tax-advantaged basis.

In contrast to the increasingly prevalent defined contribution plans, many of the "defined benefit" pension plans that dominated much of the 20th Century have been lost forever, along with the uniquely valuable benefits that such plans provide. Fortunately, this is not the case for the Equity-League Pension Plan, which provides a specified lifetime benefit, typically in the form of a monthly pension payment for each dollar earned in covered employment across one's career.

The Equity-League Pension Plan and 401(k) Plan have different rules, and the rules for each are explained separately in this book. Chapter 1 comprises your Equity-League Pension Plan Summary Plan Description (SPD). Chapter 2 comprises your Equity-League 401(k) Plan SPD. We have combined these separate SPDs under one cover so that all of your Equity-League retirement benefits are described in one convenient place.

You may participate in one plan without participating in the other. However, many Equity-League participants benefit from both of these retirement plans simultaneously, affording them a very special opportunity to prepare for a financially comfortable and secure future. The Trustees who had the foresight and perseverance to establish these Plans, and to maintain them over the ensuing years, have truly left a legacy for those who choose a career in the theater.

What are these Plans and how can they work to your benefit? These are the kinds of questions the rest of this book will answer. We hope that you will become familiar with these benefits well before you reach your senior years, so that you can use their full power to help you prepare for a secure and comfortable future.

However, if you have any questions regarding the information in this book, or any other questions or concerns regarding the benefits provided to you by the Funds, we encourage you to contact the Fund Office.

Sincerely,

The Boards of Trustees of the Equity-League Pension and 401(k) Benefit Funds

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NOTES REGARDING STYLE CONVENTIONS USED IN THE SUMMARY PLAN DESCRIPTIONS (SPDs) IN THIS BOOK

Throughout this book, when a word or phrase appears in boldface type, it means that term, for purposes of the plan described in that chapter, is defined in the chapter's glossary. For instance, **Year(s) of Vesting Service (YVS)** appears in the glossary of Chapter 1.

In addition, phrases that appear with the first letters in the words capitalized are described in a specific section of the book that can be located using the table of contents. For example, the term "Service Pension" is discussed in Chapter 1, and there is a section with the same heading in Chapter 1 that describes that form of pension.

EQUITY-LEAGUE PENSION PLAN (the "Plan") SUMMARY CHART

HOW DO I QUALIFY FOR BENEFITS AND WHAT WILL THEY BE? YOU MUST SATISFY THREE BASIC REQUIREMENTS IN ORDER TO COLLECT A PENSION

1. BECOME A PARTICIPANT



BECOME A PLAN PARTICIPANT

You become a plan participant on the first January 1, or July 1, after working at least two weeks in "covered employment" in the 12 consecutive month period beginning with such employment. Covered employment includes all employment for which your employer was required to contribute to the Plan, or would have been required to contribute to had there been a pension plan between 1/1/1945 and 5/31/1960.

2. BECOME VESTED



BECOME "VESTED" (earn a permanent and non-forfeitable right to a pension even if you leave the industry before you retire):

You become vested by accumulating the minimum required years of "vesting service" (calendar years after 1944 in which you have 2 or more weeks of covered employment) or by satisfying the Plan's "age and participation" test. There are 3 vesting service tests – a 5 year test, a 10 year test, and a 25 year test. In addition, you can become vested by satisfying the age and participation test. Satisfying the requirements of any of the vesting tests makes you vested:

1. You satisfy the 5 year test if you earn 5 years of vesting service AND satisfy the requirements of options (a) or (b) below:
 - a. Have at least one (1) hour in covered employment on or after 6/1/1999, OR
 - b. You were born before 1937 and had 5 years of vesting service by 1/1/1992.
2. You satisfy the 10 year test if you earn 10 years of vesting service (or 7 years of vesting service if you worked at least 20 weeks in 3 of those years, or 8 years of vesting service if you worked at least 20 weeks for 2 of those years, or had 9 years of vesting service if you worked at least 1 of those years).
3. You satisfy the 25 year test if you earn both 15 years of vesting service and also earn 10 years of attachment to legitimate theater (the 25 year or service pension test).
4. You satisfy the age and participation test if you reach age 65 or older while a participant and having reached the fifth anniversary of becoming a participant.

Note: Vesting service earned from 1945 through 1991 may be lost if you have a "permanent break in service." Under the Pension Fund's rules, a "permanent break in service" is a break in covered employment that occurred between 6/1/1960 and 12/31/1991 if that break lasted for: a) 5 consecutive calendar years and you had only 1 year of vested service before that 5 year period, or b) 7 consecutive calendar years and you had 2–4 years of vested service before that 7 year period, or, c) 10 consecutive calendar years and you had 5–9 years of vested service before that 10 year period (work in a Showcase Tiered Code, Equity Library and/or Waiver Theater Production after 9/19/1989 will avoid a break in service for that year, as will service in the military as required by law). Vesting service earned after 12/31/91 cannot be lost due to a break. The break in service rule does not apply to test 3.

3. BECOME ELIGIBLE TO RECEIVE BENEFITS



BECOME ELIGIBLE TO BEGIN RECEIVING PENSION BENEFITS by reaching age 60, or becoming totally & permanently disabled, or becoming terminally ill. A death benefit is paid to your surviving spouse or beneficiary if you should die before retiring, and even after you retire, depending on the pension option you elect.



Normal Retirement

You can retire as early as age 65 if you satisfy any of the 4 vesting tests described above.

Early Retirement

You can retire as early as age 60 if you are vested at that time (but your benefits will be reduced for each month that you are younger than 65).

Disability Pension Benefits

If before age 65 you either become totally and permanently disabled as a result of a terminal illness or are determined by the Social Security Administration to be permanently and totally disabled and you were vested at the time your disability began, you are entitled to immediately begin collecting a disability pension equal to what your pension would have been at normal (age 65) retirement.

Terminal Illness Benefits

If you have earned 5 years of vesting service and you have a life expectancy of a year or less, you can receive a lump sum payment equal to 60 months of the pension benefit you would have earned at age 65. If you live beyond your life expectancy and subsequently qualify for a normal, early or disability pension, such pension will be reduced by the actuarial value of the terminal illness benefit you received.

Death Benefits

Should you die after you become vested but before you begin collecting your pension, any surviving spouse or enrolled domestic partner (DP) in that capacity for at least 1 year at the time of your death receives 50% of the monthly benefit you would have received had you retired on the date of your death (or at 60 if you die before age 60) and elected a 50% joint & survivor benefit. If you did not have a spouse or DP for at least 1 year at the time of your death (or your spouse/DP officially declines the pre-retirement surviving spouse pension described above), the death benefit is equal to 60 months of the pension you would have received if you had qualified for a regular pension at the time of your death, based on the vesting service and earnings to that date, in 60 payments, or a lump sum. If you elect a single life annuity (SLA) pension when you retire and you die before collecting the pension for at least 60 months, your beneficiary will be entitled to the remainder of the 60 payments. If you elect a survivor pension, your designated survivor will receive the percentage of your pension that you elected.

EQUITY-LEAGUE 401(k) PLAN (THE PLAN) SUMMARY CHART

PARTICIPATION

Participation begins when you commence work for any employer that participates in the 401(k) Plan and a) that employer is required to make contributions to the plan, or b) you elect to contribute.

CONTRIBUTIONS TO THE PLAN CAN COME FROM

Rollovers

Rollover Account

Monies from qualified retirement plans, 401(b) plans, 457(b) plans or IRAs can be rolled over into an account in your name in the Equity-League 401(k) Plan.

Employer Contributions

Employer Contribution Account

Currently, employers bound by the Production Contract contribute 3% of your salary (but no more than \$7,500 per week, or \$280,000 per year) to an individual account in your name. LORT employers contribute from .5% to 1.25% of your minimum salary and WCLO employers contribute 2% of your weekly minimum salary.

Salary Deferrals

Salary Reduction (Deferral) Account

When you work for any employer that participates in the 401(k) Plan, you can contribute a minimum of 1% (up to 100%) of your compensation to a weekly maximum amount of \$7,500 and an annual maximum of \$19,000 (total of \$25,000 if you are 50 or over). In no case can the total contributions to all defined contribution plans in which you participate exceed \$56,000 (or 100% of compensation if that is less). If your combined deferrals exceed the limit, you must notify the Fund Office by March 1 following the calendar year in which you exceeded the limit.

INVESTMENTS, INVESTMENT EXPENSES and ADMINISTRATION FEES

The Plan offers a total of 19 investment options ranging from age-based balanced portfolios, to equity investments, to fixed income investments. If you do not make an investment choice, your monies will be placed in the Plan's appropriate qualified "default" investment account, one of several American Retirement funds, each of which have a mix of various fixed income and equity holdings based on your age and the assumption that you will retire at age 65. Each of these qualified default investment options change investment allocations over time, becoming more conservative with increasing age. Although expenses are charged by each investment option, each option deducts such expenses from its respective investment returns – see John Hancock's website for more information regarding investments offered under the Plan, mylife.jhrps.com.

DISTRIBUTIONS

You can take a distribution from the 401(k) Plan for any of the 6 reasons below. In addition, you may withdraw amounts from your rollover account at any time. Any distribution can be taken in a single lump sum or withdrawn periodically (in some cases it can be rolled over to avoid/defer taxes). Unless you specify otherwise, monies will be deducted first from your Rollover Account, then your Salary Reduction (Deferral) Account and then your Employer Contributions Account.

Required Distribution

If you terminate your employment you must begin to withdraw monies by April 1st after the year in which you turn age 70.5. If you remain employed after age 70.5, you must begin your distributions by April 1 of the year after the year in which you retire (on April 1 of the year following the year in which you reach 70.5 if you own 5% or more of a participating employer).

Subject to 10% withholding but no excise tax

Allowable Normal Age - 59.5 Retirement

Beginning at age 59.5, Participants in the Plan may request a distribution from the Plan without incurring a 10% penalty.

Subject to 20% withholding but no excise tax

Disability

If you are recognized by the Social Security Administration as being totally and permanently disabled, you may request the commencement of distributions regardless of your age.

Termination of Covered Employment

If you do not engage in covered employment for at least 12 consecutive months with any employer participating in any way in the Plan, you may elect to receive a termination distribution.

Subject to 20% withholding and 10% excise tax

Death Benefits

Your entire account must be distributed no later than Dec. 31 of the calendar year containing the fifth anniversary of your date of death, unless your surviving spouse is your designated beneficiary. In this latter case, your entire account must be distributed no later than Dec. 31 of the calendar year containing the fifth anniversary of your date of death, or begin to be distributed over your spouse's lifetime by Dec. 31 of the calendar year in which you would have reached 70.5, if later.

Subject to 20% withholding

Hardship

If you are under 59.5, you may be eligible to receive a distribution from amounts you or your employers have contributed, for one of the following specific purposes:

- Expenses related to the purchase of a primary residence.
- Expenses related to avoiding eviction, or foreclosure on a primary residence.
- Certain repair expenses for a primary residence such as hurricanes and flood damage.
- Expenses and losses due to disaster: Expenses or losses you incurred on account of a disaster declared by the Federal Emergency Management Agency (FEMA) if at the time of the disaster you lived or worked in an area designated by FEMA for individual assistance with respect to the disaster.
- Qualifying medical expenses *
- Tuition and related educational expenses *
- Funeral expenses *

* These expenses can also pertain to your spouse, dependent, or primary beneficiary of the 401(k) Plan.

Subject to 10% withholding & 10% excise tax (except for certain medical expenses)

ROLLOVER

If you or your surviving spouse takes a distribution other than a hardship distribution or a minimum required distribution, you may delay your tax payment by rolling over your distribution into an eligible Individual Retirement Account ("IRA") or eligible qualified retirement plan within 60 days of receiving such distribution. Any other designated beneficiary may rollover into an Inherited IRA.

FORMS of BENEFIT PAYMENTS

Distributions can be made in the form of a single, lump-sum payment, a series of such payments, or as annuity and/or installment payments. If you take a distribution at age 59.5 or because of your disability, you may elect installment payments on a monthly, quarterly, semi-annual or annual basis for: a) a fixed period (e.g., five years), b) a fixed amount (e.g. \$1000 per month), or c) an amount based on your life expectancy (e.g., the amount that could be paid monthly if you lived 15 more years), in each case, until your account balance is depleted. Finally, you may purchase an annuity through John Hancock (or another insurer) that pays a guaranteed monthly amount for life.

VERY IMPORTANT NOTICE: We've summarized many important plan rules in the above chart, but we don't intend for this Chart to replace or amend the official plan document. We will follow the rules of the official plan document if those rules differ from this chart in any way. The Summary Plan Description is available on the website equityleague.org or from the Fund Office.

THE PENSION PLAN SUMMARY PLAN DESCRIPTION

TABLE OF CONTENTS

HOW YOU CAN QUALIFY FOR A PENSION..... 1

Three Steps to Receiving a Pension 1

BECOMING A PENSION PLAN PARTICIPANT..... 1

Becoming a Pension Plan Participant..... 2

The Benefits of Becoming a Plan Participant 2

Losing and Regaining Your Status as a Plan Participant . 2

Naming a Beneficiary – The Sooner, the Better 2

BECOMING VESTED..... 2

Become Vested Through Age and Participation 2

Becoming Vested by Accumulating Sufficient “Year(s) of Vesting Service”(YVS) 3

Vesting Credits for Covered Employment Prior to 1992 May Be Forfeited if You Did Not Work Continuously..... 3

Satisfying Any of the Following Three Tests Enables You to Become Vested by Accumulating YVS 3

Breaks in Service Can Result in the Loss of YVS Earned in Years Prior to 1992..... 4

How the Permanent Break in Service Tests Are Applied to Years from 1945 Through 1991 5

Determining the Second YVS..... 5

Determining the Third YVS..... 5

Determining the Fourth YVS 5

Determining the Fifth YVS 5

Breaks Can Be Repaired in Certain Situations 6

Special Exceptions to the Break in Service Rules and Other Special Vesting Rules 6

If You Leave Covered Employment..... 6

Once You Become Vested It Is Even More Important to Designate a Beneficiary..... 7

Types of Pensions Available Once You Become Vested in the Pension Plan..... 7

Regular Pension 7

Service Pension 7

Early Retirement Pension..... 7

Disability Pension Benefit 7

Terminal Illness Pension Benefit 7

HOW AND WHEN PENSION BENEFITS ARE PAID..... 7

The Three Basic Kinds of Pension Benefits..... 7

Regular and Service Pensions Are Available as an Early Retirement Pension as Early as Age 60 or Can Be Deferred Until You Are Age 70½ 7

Receiving Your Pension Benefit After You Reach Age 65..... 7

Receiving Your Pension Before Age 65 – Early Retirement Pension 8

How an Early Retirement Pension Is Calculated..... 8

Disability and Terminal Illness Pension Benefits 8

Disability Pension..... 8

How a Disability Pension Is Calculated..... 8

When a Disability Pension Starts 8

What Happens if You Recover 9

If You Return to Work but Remain Disabled..... 9

Terminal Illness Benefits 9

How the Lump-Sum Terminal Illness Benefit Is Calculated..... 9

A Disability Pension Option for Those Who Are Also Terminally Ill..... 9

You May Receive Only One Pension from the Plan 10

Survivor Benefits..... 10

If You Die Before You Begin Collecting Your Pension..... 10

Preretirement Surviving Spouse/Domestic Partner Pension..... 10

Preretirement Death Benefit 11

Death Benefit Amount and Payment Forms..... 11

Rollovers 11

CALCULATING YOUR PENSION BENEFIT 11

How a Regular and Service Pension Benefit Is Calculated..... 11

An Example of a Pension Calculation 12

INTERNAL REVENUE SERVICE (IRS) LIMITS..... 13

When Benefits Begin..... 13

How Your Pension Benefit Is Paid..... 13

Single Participants	13
Married Participants	13
Single Life Annuity with 60 Month Guarantee.....	13
Joint and Survivor Pension.....	13
50% Joint and Survivor Benefit.....	14
75% Joint and Survivor Benefit.....	14
100% Joint and Survivor Benefit.....	14

Plan Change or Termination.....	20
Recovery of Overpayment.....	20
Your Disclosures to the Plan	20
Fund Administration	21
Collective Bargaining Agreements/Contributing Employers	21
Plan Interpretation	21

**AN ILLUSTRATION OF PAYMENT
OPTIONS15**

Naming a Beneficiary.....	15
Keeping the Fund Office Informed	15
Relative Value Statement	16
Electing a Payment Option.....	16
If You Are Single	16
If You Are Married	16
Applying for Your Pension	16
Making Sure You Receive Every Pension Credit You Deserve	16
How You Will Receive Your Monthly Pension Benefit Once You Retire.....	17
Paying Taxes.....	17
Unemployment and Your Pension	17

**OTHER INFORMATION YOU SHOULD
KNOW18**

How Claims Are Reviewed and How to Appeal a Denied Claim.....	18
When the Fund Denies a Claim	18
Lump-Sum Terminal Illness Benefit and Special Monthly Terminal Illness Benefit.....	18
Appeal Process	18
Pension Benefit Guaranty Corporation.....	19
How Benefits May Be Reduced, Delayed, or Lost	19
Assignment of Benefits	19
Qualified Domestic Relations Orders (QDRO).....	20
Offsets Under Section 401(a)(13) of the Internal Revenue Code	20
Incapacitation.....	20
Compliance with Federal Law	20

PENSION PLAN GLOSSARY22

**YOUR RIGHTS UNDER THE
EMPLOYEE RETIREMENT INCOME
SECURITY ACT OF 1974 (ERISA)23**

Receive Information about Your Plan and Benefits.....	23
Prudent Actions by Plan Fiduciaries	23
Enforcing Your Rights	23
Assistance with Your Questions	23

PLAN FACTS24

**WHO DO I CALL FOR MORE
INFORMATION?24**

THE 401(K) PLAN SUMMARY PLAN DESCRIPTION

TABLE OF CONTENTS

BECOMING A PARTICIPANT28	Environmental, Social and Governance Investments..... 33
Eligibility..... 28	Asset Allocation/Lifecycle Funds 34
Enrollment..... 29	Default Investment Option 34
Establishing Your Individual Account..... 29	Changing Investment Election 34
CONTRIBUTIONS.....29	Safeguarding Your PIN 35
Salary Deferral Contributions – Maximum and Minimum Weekly Deferrals..... 29	Participant Investment Responsibility 35
Additional Catch-Up Deferrals for Those Age 50 or Older..... 29	Participant Statements 36
Additional Limits..... 29	A Word of Caution 36
Maximum Annual Deferrals..... 29	PAYMENT OF BENEFITS36
After-Tax Contributions 29	Forms of Benefit Payments..... 36
Changing Your Elections..... 30	Direct Rollovers 36
Employer Contributions 30	Additional Payment Options If You Are Over 59½ or Disabled 36
Rollover Contributions..... 30	Installment Options 36
Compensation 30	Annuity Option 37
VESTING AND FORFEITURES30	DEATH BENEFIT38
Vesting..... 30	If You Have a Surviving Spouse..... 38
ACCESS TO YOUR FUNDS.....31	If You Have Designated a Beneficiary Other Than Your Spouse..... 38
Withdrawals from Your Rollover Contribution Account..... 31	LIMITS ON CONTRIBUTIONS AND FORFEITURES ALLOCATED TO YOUR ACCOUNT38
Withdrawals from Your Salary Reduction and Employer Contribution Account at Your Normal Retirement Date 31	Maximum Benefits and Contribution Limitations 38
Disability Benefits..... 31	TAX GUIDELINES.....38
Termination of Employment Withdrawals 31	Tax Considerations..... 38
Hardship Withdrawals..... 31	ADDITIONAL INFORMATION.....39
Mandatory Cash Out of Small Account Balances 32	Plan Administrator..... 39
Required Distribution at Age 70½ 32	The Trustees 39
INVESTMENTS32	Trust Fund 39
Your Investment Choices 32	Plan Identification Numbers..... 39
The Current Investment Options Available Under the Plan..... 32	Plan Documents 40
Fixed Income Investments 32	Keeping Your Fund Records Up-to-Date 40
Global Tactical Asset Allocation Investments 32	Recovery of Overpayments 40
Domestic Equity Investments 33	Plan Year 40
Mid and Small Cap Investments..... 33	Government Compliance 40
International Equity Investments 33	Future of the Plan 40
Real Estate Investments 33	Denial of Benefits 40

**YOUR RIGHTS UNDER THE
EMPLOYEE RETIREMENT INCOME
SECURITY ACT OF 1974 (ERISA)42**

Receive Information about Your Plan and Benefits 42

Prudent Actions by Plan Fiduciaries..... 42

Enforcing Your Rights..... 42

Assistance with Your Questions 42

No Vested Interest 42

PBGC Insurance 42

401(K) PLAN GLOSSARY43

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THE SEGAL COMPANY

INTRODUCTION

As a result of various collective bargaining agreements with Actors' Equity Association (AEA), the Fund has established a pension plan (the **Plan**) to provide pensions to you and others who work in the legitimate theater industry. Under these agreements, you do not need to make any contributions to the Fund. Your employers make all the contributions to the Fund on your behalf. The monies accumulated by the Fund are used exclusively to provide benefits and cover Plan administrative expenses.

The Fund is a separate entity from AEA, and employers contribute to the Fund, established for the purpose of providing Plan benefits. The Fund is operated by a Board of Trustees, made up of an equal number of employer and union representatives. Therefore, neither the Union Trustees nor the Employer Trustees may unilaterally determine the policies of the Fund, but rather they establish policies jointly. The Trustees receive no compensation from the Fund for their services to the Fund. The Trustees are committed to providing you with the highest pension benefits possible, while maintaining the financial stability of the Fund.

We are pleased to provide this updated description of the Fund. We urge you to become familiar with the benefits described in this book and to keep the book handy for future reference. Unless otherwise indicated, the information in this book reflects the **Plan** as amended effective January 1, 2015. If you retired before January 1, 2015, your benefits are governed by the **Plan** in effect on the date of your retirement.

Although this book provides essential information about your benefits, it is intended only as a summary of the terms under which they are provided. Additional information concerning your **Plan** benefits is in related documents, such as the **Plan's** rules, Trust Agreements, and other governing documents. These documents, along with any applicable administrative rules and regulations, are available from the Fund Office upon written request.

We have made every effort to ensure that this summary accurately describes the official documents and rules. Nonetheless, in the event of any conflict between this summary and the official Fund documents, the official documents will govern. As always, the Board of Trustees reserves the right to amend, modify, or terminate any benefits provided under the Fund at any time. Please see the "Other Information You Should Know" section for more details.

If you have any questions regarding the information in this book, you are encouraged to contact the Fund Office and/or visit our website: www.equityleague.org.

HOW YOU CAN QUALIFY FOR A PENSION

THREE STEPS TO RECEIVING A PENSION

Three Steps to Receiving a Pension

The first question that often occurs to someone who learns he or she may be eligible for a pension some day is "How do I actually qualify for a pension?"

To receive a pension, you must complete three basic steps:

- 1) Become a "**participant**" in the Pension Plan by working in "**covered employment**" (generally, all work for which your employer must contribute to the Fund on your behalf), then
- 2) Become "**vested**" in the Pension Plan (securing a non-forfeitable right to a pension, generally by earning **Years of Vesting Service** as you work in **covered employment**—we'll explain **Years of Vesting Service** shortly), then
- 3) Submit a completed application for a pension for which you are qualified.

In the pages that follow, we will explain each of these three steps of participating, vesting, and applying for your pension. We'll also explain how your pension is calculated and what your options are with respect to how and when your pension is paid to you.

We'll begin by discussing your very first step—becoming a Pension Plan **participant**.

BECOMING A PENSION PLAN PARTICIPANT

You're eligible to participate in the Pension Plan if you work for a "**contributing employer**" in "**covered employment**" for a sufficient period of time.

A **contributing employer** is a person, company, or other employing entity that has signed a **collective bargaining agreement** (CBA) with Actors' Equity Association (AEA) requiring the employer to contribute to the Equity-League Pension Trust Fund.

Covered employment is all work for which your employer must contribute to the Fund on your behalf, and all employment before contributions to the Fund started in 1963, back to January 1, 1945, for which contributions to the Plan are now required.

BECOMING A PENSION PLAN PARTICIPANT

Before you begin to earn the right to a pension, you must become a Plan “**participant**.” You become a **participant** by working at least two weeks in covered employment within the 12-consecutive-month period beginning when your **covered employment** starts. Once you have accumulated two such weeks within a 12-consecutive month period, your participation will begin on the next January 1 or July 1 (whichever is earlier), provided you are in **covered employment** on that date, OR your first day of **covered employment** thereafter, provided you return to work in the same year.

For example, if you worked your first two weeks in **covered employment** in May 2014, you would become a **participant** on July 1, 2015, if you were working in **covered employment** on that day. Once you become a **participant**, you will receive credit for the two or more weeks of prior **covered employment** that you worked (the work that allowed you to qualify for participation).

THE BENEFITS OF BECOMING A PLAN PARTICIPANT

As a **Plan participant**, the time you work and dollars you earn in **covered employment** begin to accumulate toward your pension benefit. This enables you to start on the road to becoming **vested**. In addition, as a **participant**, you are entitled to receive ongoing information about the Pension Plan.

For instance, within 90 days of becoming a **participant**, you are entitled to receive a Summary Plan Description (SPD)—the document that you are reading now. This SPD summarizes the “plan document” that defines the rules of the Pension Plan and includes other important information regarding the Plan.

Another benefit of being a **Plan participant** is that you will receive a “Summary of Material Modifications” within seven months of the end of any **Plan** year in which any significant Plan changes, or changes in the information required to be in the SPD occur.

To keep you apprised of the financial health of the **Plan**, the Fund currently provides an Annual Funding Notice within 120 days of the end of the **Plan**. If the **Plan** were to become less than 80% funded, a “Notice to Participants of Underfunded Plan” would be sent to you within two months of the due date for filing the Annual Report, as is legally required.

Finally, you also become entitled to receive an individual benefit statement, upon request, once per year that explains the benefits you may have earned to date.

LOSING AND REGAINING YOUR STATUS AS A PLAN PARTICIPANT

If you become vested, you cannot lose your status as a **Plan participant**. But if you haven’t yet **vested**, you cease to become

a **Plan participant** as of the last day of any calendar year in which you fail to work at least two weeks in **covered employment**. (The ways in which you become **vested** are explained later in this chapter). However, if you lose your status as a **participant**, and subsequently meet the requirements to become a **participant** once again, you become a participant back to your date of reemployment.

NAMING A BENEFICIARY – THE SOONER, THE BETTER

We suggest that you name a **beneficiary** for your pension as soon as you become a **participant**, so that if anything should happen to you once you become **vested**, the persons you designate will be eligible to receive any **beneficiary** benefits they may be qualified to receive. (Note: If you are married, certain legal constraints exist with respect to who can be named as a **beneficiary**; these will be explained later in this document.)

BECOMING VESTED

Once you have accumulated a certain number of years of service in **covered employment** in accordance with the **Plan**’s rules, you earn a non-forfeitable right to the benefits you have accumulated. This happy state is referred to as being “**vested**” in the Pension **Plan**. The Trustees have adopted different rules over time to make it easier to vest. Most participants become vested by accumulating sufficient **Years of Vesting Service** (YVS) but it is possible to become vested through participation as well.

BECOME VESTED THROUGH AGE AND PARTICIPATION

Although most people vest by accumulating sufficient **Years of Vesting Service**, as described below, you can become **vested** if you satisfy a participation test. You satisfy that test if you reach age 65 or older while you are a **participant** and have reached the 5th anniversary (10th anniversary prior to 1989) of your becoming a **participant**. So as long as you are age 65 or are older and are still a **participant** on the day five years from the date you first became a **participant** (the fifth anniversary date) you become **vested** on that fifth anniversary date. You do not have to remain a **participant** continuously for those five years as long as you requalify as a **participant** on or after your fifth anniversary date and do not have a “permanent break in service” during your period of participation (there are no permanent breaks in service under the Plan after 1992—please see the section “Permanent Breaks In Service for a more detailed explanation of such service). For more information on what it means to be a “**participant**” for purposes of this rule, please see the sections titled “Becoming a Plan Participant” and “Losing and Regaining Your Status as a Plan Participant.”

BECOMING VESTED BY ACCUMULATING SUFFICIENT “YEAR(S) OF VESTING SERVICE”(YVS)

Unless you become vested by satisfying the participation test explained above, you become **vested** by earning sufficient **year(s) of vesting service (YVS)**. A YVS is a unit of service recognized by the Pension Plan as a basis for determining your **vested** status and a portion of your pension benefit. You can earn one YVS for each calendar year in which you worked at least two weeks in **covered employment**. As noted above, **covered employment** is all work for which your employer must contribute to the Fund on your behalf and all employment before contributions to the Fund started in 1963, back to January 1, 1945 that would now require contributions to the Fund. There are also special vesting rules, described in the section titled “Special Exceptions to the Break in Service and Special Vesting Rules.”

VESTING CREDITS FOR COVERED EMPLOYMENT PRIOR TO 1992 MAY BE FORFEITED IF YOU DID NOT WORK CONTINUOUSLY

All YVS earned in 1992 or later are permanent YVS and automatically count toward your vesting. However, YVS earned through **covered employment** before 1992 can be lost for vesting purposes if five or more consecutive calendar years pass in which you do not earn a YVS. Such a period is known as a “permanent break in service.” We will explain what a break in service is later in this book.

SATISFYING ANY OF THE FOLLOWING THREE TESTS ENABLES YOU TO BECOME VESTED BY ACCUMULATING YVS

If you accumulate enough YVS to satisfy any of the following three tests, you become vested. Here is a quick look at the vesting tests:

- Test 1 (5 Year Test) - Earn at least five YVS and: a) you worked at least one hour in **covered employment** after June 1, 1999, or, b) at least five of your YVS were earned before 1992 and you were born before 1937.
- Test 2 (10 Year Test) - Earn at least 10 YVS. To satisfy the 10 YVS test you can earn an additional YVS for any calendar year beginning with 1945 in which you worked at least 20 weeks in **covered employment**. That is, you can earn two YVS for such years (this rule is also known as the “Special ‘Two for One’ Rule”). However, only three such years can earn this two for one credit, even if you had more than three years in which you worked 20 or more weeks in **covered employment**.

- Test 3 (25 Year Test) - Earn at least 15 YVS (regardless of any breaks in service) and another 10 separate years of **attachment to legitimate theater**. A year of **attachment to legitimate theater** is any calendar year in which you worked in **covered employment** for two or more weeks (this includes any year that you were a paid-up member of Actors’ Equity Association). For purposes of satisfying this test only, all YVS will count, as will up to 10 years of attachment, no matter what breaks may have occurred before, after, or among the years in which you earned them.

In addition, for purposes of Test 3 only, any time during which you have been afflicted with total blindness will be credited as a period of **attachment to legitimate theater**. A pension earned through this 25 Year Test is known as a “Service Pension” (which is described in detail later in this chapter).

While satisfying the 25 Year Test and earning a Service Pension requires more years than in Tests 1 and 2 described above, there is another potential benefit of becoming **vested** in this way. That added benefit comes in the form of a flat monthly pension payment for each of the years that you were a paid-up member of AEA from 1945 through 1962, even if you were not engaged in **covered employment** during those years. You’ll learn more about that 25 Year Service Pension benefit later in this chapter.

Important Note: Except for purposes of satisfying Test 3, YVS prior to a permanent break in service are lost and do not count toward vesting. Rules regarding breaks in service are described in more detail below.

So, to sum up, you can satisfy any of the three YVS tests described above to become **vested**. One of those tests requires five YVS. The second test requires 10 YVS, but the special two for one rule (applicable only to Test 2) can be used to help you satisfy the test with as few as seven actual YVS. The third test requires 15 YVS plus 10 additional YVS and/or **years of attachment to legitimate theater**, with a maximum of one year of credit earned for any single calendar year.

Summary of the Four Ways to Become Vested

Type of Test	Test 1	Test 2	Test 3	Test 4
	5 YVS	10 YVS	25 Years of years of attachment with at least 15 YVS included in those years of attachment	Participation Test You reach or exceed age 65 while you are a participant and have reached the 5th anniversary (10th anniversary prior to 1989) of your becoming a participant
Breaks in Service	Apply to Years of Vesting Service Before 1992	Apply to Years of Vesting Service Before 1992	Not Applicable	Apply to Years of Participation before 1992
Vesting Service Qualification Rules	You accumulate five YVS through covered employment, AND , a) you worked at least one hour in covered employment on or after June 1, 1999, or b) you were born before 1937 and had at least five YVS earned through covered employment on January 1, 1992.	You accumulate 10 permanent YVS through covered employment and the special for two for one rule.	You accumulate 15 YVS through covered employment and 10 additional separate YVS or years of attachment to legitimate theater (a total of 25 separate calendar years).	Not Applicable

In summary, for purposes of Test 3, even credits earned prior to a permanent break count toward the 25 years required to vest. However, if you don't have the 25 years needed to satisfy Test 4 and need YVS earned from 1945 through 1991 to satisfy one of the above Tests 1 and 2 or 4, credits earned (or in the case of Test 4 periods of participation) prior to a permanent break in service will not count toward vesting.

BREAKS IN SERVICE CAN RESULT IN THE LOSS OF YVS EARNED IN YEARS PRIOR TO 1992

YVS count toward your vesting, unless before you vested you had from 5 to 10 consecutive calendar years in which you earned no YVS. Each year in which you fail to earn YVS is a "one year break in service." Enough consecutive such breaks result in what is known as a "permanent break in service." If you have a permanent break in service, all of your YVS earned in years prior to the permanent break are lost and cannot be counted toward the vesting requirements (unless you meet the requirements for a 25-year Service Pension).

The actual number of consecutive years without YVS that are needed to constitute a permanent break in service is determined by the number of YVS you earned before the break. The more YVS you accumulated before any break, the longer the break must be before it results in your losing the YVS you earned prior to the break, as shown in the Permanent Breaks in Service table.

Permanent Breaks in Service

YVS(s) Earned Before the Break	A Permanent Break Occurs if the Number of Consecutive Calendar Years Without Earning Another YVS Exceed
1	4
2-4	6
5-9	9
10	Unlimited — a permanent break in service cannot occur if you accumulated 10 YVS before the break

As you can see from the table, once you accumulate at least 10 YVS without incurring a permanent break in service, you are vested, no matter how long any subsequent break may be.

How the Permanent Break in Service Tests Are Applied to Years from 1945 Through 1991

Testing for a break in service begins with looking at the first (earliest) year in which you earned a YVS. Once that year has been identified, we apply the tests described below to determine whether that year is lost to a permanent break in service test as indicated in the Permanent Breaks in Service table.

Determining the Second YVS

If the second (very next) year that you earned a YVS occurred within four years, you have accumulated two YVS.

If the break between the first year you earned a YVS and your second YVS was more than four years (and so constituted a permanent break in service as described in the table above), we cancel your first YVS and treat your second YVS as if it were your first. We then repeat the same test on this new first YVS and the new second YVS until we find two YVS that were earned in calendar years that are not more than four years apart.

Determining the Third YVS

Once we find your second YVS, we look for your next succeeding (third) YVS. If it was earned within six years of your second YVS, then as per the table above there was no break in service between those YVS, so you will have three YVS (if there was a gap of more than six years between years three and two, the years prior to year three are lost for vesting purposes and year three becomes the new year one).

Determining the Fourth YVS

Once a third YVS has been found, we look for a fourth YVS earned within six years, and if we find such a YVS we add it to the three prior YVS, so that you have four YVS (if the fourth year does not occur within six years, you lose the years before year four).

Determining the Fifth YVS

If a fifth YVS was earned within the next six years and within the 1945 through 1991 period, you will have accumulated five YVS and any subsequent break in service would have to be at least 10 consecutive years for you to lose your prior YVS. In addition, if you accumulate at least five YVS using the above tests (meaning without a permanent break) and earned at least one YVS after 1991, any subsequent gap between years in which you earned a YVS, no matter how long, would not constitute a permanent break—in other words, your YVS have become permanent. However, if you did not earn at least one YVS after 1991, the permanent break in service rules as described above apply and you will not be entitled to any benefit from the Fund unless you subsequently accumulate enough YVS to pass one of Tests 1-3.

Solely for the purpose of determining breaks in service, you will be credited with no more than two weeks of work for each pregnancy, childbirth, or adoption, which are credited to the year in which the absence occurred. Please advise the Fund Office if you are entitled to avoid a break for one of these reasons.

An Example of How Service is Tested

An illustration may help you to more easily understand how the rules work

Calendar Year	Weeks of Covered Employment	Year(s) of Vesting Service
1963	12	1
1964	15	1
1965	19	1
1966	10	1
1967	6	1
1968	18	1
1969	17	1
1970	12	1
1971	18	1
1972	0	0
1973	0	0
1974	0	0
1975	0	0
1976	0	0
1977	0	0
1978	0	0
1979	0	0
1980	0	0
1981	0	0
1982	13	1
1983	14	1
1984	6	1
1985	16	1
1986	18	1
1987	10	1
1988	8	1
1989	6	1
1990	17	1

In this example, we see that, starting with 1963, there were nine consecutive years of covered employment in which a YVS was earned. Unfortunately, after 1971, a period of 10 consecutive years went by before a YVS was again attained. As the Permanent Breaks Table shows, if you have five to nine YVS, it takes 10 consecutive years without your earning a YVS to create a permanent break in service. In this example, that is what occurred. Consequently, all of the nine YVS before 1982 are lost. In addition, only nine YVS were earned beginning in 1982, so even though this **participant** initially earned vesting credit in 18 separate years, she is not vested and not entitled to any benefit from the **Plan**.

Is there a way for her to earn a pension in light of this pattern of employment? Yes, there are several ways using the rules that have already been discussed.

First, let us suppose that Carol, our **participant**, remembers she was a paid-up member of AEA on and off from 1945 through 1962, for a total of seven years, and she is able to establish that. In such a case, she would qualify for a 25 Year Service Pension under Test 3 (explained earlier). This is because a **participant** who has accumulated at least 15 YVS (Carol had 18) and enough years of AEA membership before 1963 (or work that would today be considered **covered employment**) to meet the 25 Year Test would not only become **vested**, but the break in service would no longer apply.

Second, Carol could also have “repaired” the break by earning at least one YVS after 1991 because she had earned more than five YVS before her permanent break. This rule is explained below in the section “Breaks Can Be Repaired in Certain Situations.”

Third, if at least one of the years between 1945 and 1972 included at least 20 weeks of **covered employment**, Carol would have earned two YVS for that year and accumulated 10 YVS before the break, insulating those YVS from a permanent break, according to the Permanent Breaks Table.

Finally, if Carol worked at least one hour in **covered employment** on or after June 1, 1999, she could achieve vesting and would keep the nine YVS she earned after her permanent break.

Breaks Can Be Repaired in Certain Situations

Even if you incurred a permanent break in service, you may be able to repair that break. If you earned at least five YVS earned in five separate calendar years through work requiring contributions to the Plan (YVS earned through the two for one rule or through work that did not require contributions to the Plan don't count) before incurring a permanent break AND you earn at least one YVS after January 1, 1992, YVS lost to a permanent break will be restored. However, any pension earned through a break that has been repaired will not be effective before January 1, 2003 or the date that your YVS are restored, if later.

* 144 per YVS does not apply, as referenced under the “CALCULATING YOUR PENSION BENEFIT” section on pages 11 and 12.

Special Exceptions to the Break in Service Rules and Other Special Vesting Rules

- 1) **Pregnancy or Adoption:** If you were absent from **covered employment** for reasons related to pregnancy, childbirth, adoption or care after placement of the adoption, or any other reason under the Family Medical Leave Act of 1993 (FMLA), you may avoid a break in service for that year even if you did not work two weeks in **covered employment**, as you will be credited automatically with up to two such weeks solely for the purpose of avoiding a break.
- 2) **Certain Special Contracts:** If you worked in Showcase Tiered Code, Equity Library, and/or Waiver Theater Productions on or after September 20, 1989, you don't incur a break in service for that year even if you did not meet the requirements for a year of Vesting Service.
- 3) ***Continuous Non-Covered Employment for the Same Employer:** Work for a **contributing employer** that is not covered by this **Plan** but is contiguous with your **covered employment** with that employer counts toward Vesting Service, but not toward the amount of your benefit.
- 4) ***Pre-1975 Canadian Employment:** Work in Canada before 1975 in employment that is now considered **covered employment** can be applied toward earning a YVS.
- 5) ***Walt Disney World Employment:** A **participant** employed by Walt Disney World under a **collective bargaining agreement** with Actors' Equity Association on January 29, 1995, receives a YVS for each year in which he/she worked eight hours per week for a period of two weeks from January 1, 1985, to January 29, 1995.
- 6) **Credit for Service while on Military Leave:** You can earn a YVS for time away from **covered employment** if you served in qualified military service to the extent required by the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA), provided you return to **covered employment** when you're discharged from the service within the time required by USERRA and notify the Fund Office of your return.

Important Note: The Fund Office will generally not know of your eligibility for any of the above noted special circumstances. Therefore, if you have not earned vesting status through the normal tests, it is important that you provide proof of such circumstances to the Fund Office so that you will receive full vesting credit for such special circumstances.

If You Leave Covered Employment

Even if you stop working in **covered employment** before you are eligible to retire, you are entitled to a pension benefit if you have **vested** in the **Plan**. Your monthly benefit amount will be calculated using the YVS you've earned up until the time you last worked in **covered employment**. You must meet the requirements of at least one of the pensions listed below before payments can begin. The benefit formula used to determine your benefit will generally be the accrual formula in effect when you retire, no matter when you last worked in **covered employment**.

Once You Become Vested It Is Even More Important to Designate a Beneficiary

We urge you to designate a **beneficiary** as soon as you become **vested** (if not sooner). If anything should happen to you once you become vested, the person(s) you designate will be eligible to receive any death benefits payable on your behalf. (There are certain legal constraints with respect to whom you can name as a **beneficiary** if you are married, and those will be explained later in this chapter)

Types of Pensions Available Once You Become Vested in the Pension Plan

Several types of pensions are available to those who achieve vesting status under the **Plan**, and they are summarized below. The next section of this book, “How and When Pensions Are Paid,” provides more detail about the types of pensions and how they are calculated.

Regular Pension

You are eligible for a Regular Pension if you meet the vesting requirements of the **Plan** and reach **Normal Retirement Age**, which is age 65 or, if later, the date that you vest.

Service Pension

You are eligible for a Service Pension once you reach age 65 and have at least 25 separate and distinct **years of attachment to the legitimate theater**, with at least 15 of those years in **covered employment**.

Early Retirement Pension

You can receive an **Early Retirement Pension** as early as age 60 if you meet the service requirements for either a Regular or a Service Pension. However, your pension will be reduced if you retire early.

Disability Pension Benefit

If you become **totally and permanently disabled** before you reach age 65, you are eligible for a Disability Pension as long as you have met the vesting requirements for a Regular Pension and remain disabled.

Terminal Illness Pension Benefit

If while you are a participant under the **Plan**, you become terminally ill (have a life expectancy of less than one year), you are eligible for the Plan’s Terminal Illness Benefit if you:

- 1) Have accumulated five YVS by that time (without incurring a permanent break among those five years) and
- 2) Earned at least one YVS in work requiring contributions to the Fund.

HOW AND WHEN PENSION BENEFITS ARE PAID

THE THREE BASIC KINDS OF PENSION BENEFITS

The Pension **Plan** provides three basic types of benefits:

- 1) Regular or Service Pension Benefits
- 2) Disability and/or Terminal Illness Pension Benefits
- 3) Survivor Beneficiary Pension Benefits

Regular and Service Pensions Are Available as an Early Retirement Pension as Early as Age 60 or Can Be Deferred Until You Are Age 70½

You are eligible for a Regular or Service Pension as of the first of the month after the month in which you fulfill all conditions for retirement, including filing a completed pension application with the Fund Office.

The amount of your Regular Pension and Service Pension as of age 65 is based on your career earnings in **covered employment** and YVS (see the section titled “Calculating Your Pension Benefit”).

You can defer the commencement of your monthly pension benefit until you reach the age of 70½, at which time you must begin to receive your monthly benefit. Please note that if you defer your pension until you reach age 70½, your pension payments will not commence until April 1 of the year following the year in which you reach 70½, unless you request that payment begin earlier.

Receiving Your Pension Benefit after You Reach Age 65

Once you reach age 65, you can choose to begin receiving your pension benefit by submitting an application to the Fund. Alternatively, you can choose to postpone the commencement of your pension to the April 1 following the year in which you reach age 70½. At that point, your pension payments must begin whether or not you are working in **covered employment**.

If you postpone benefit payments past your **normal retirement age** (age 65 or, if later, the age at which you attain the 5th anniversary of participation in the **Plan** while a **participant**) and do not continue to work in **covered employment**, your pension will be calculated using the rules that were in effect when you reached **normal retirement age** and will be actuarially adjusted to account for the benefit payments you’ve missed since **normal retirement age**, including any increases granted to pensioners. No retroactive lump-sum payments will be made.

The actuarial adjustment is 1% per month for the first 60 months that you delay your pension after you reach age 65 (if you were eligible for a pension at that time). After the 60th month, your benefit is increased by 1.5% per month. For example:

Age of Retirement	Your Pension Benefit Relative to What It Would Have Been at Age 65
66	112%
67	124%
68	136%
69	148%
70	160%
70½	169%

Example. If you earned a regular monthly pension of \$1,000 per month, but began collecting your pension at age 67, your regular monthly pension of \$1,000 would be increased by 24% (1% per month for each month after 65) to \$1,240 a month.

If you continue to work in **covered employment** past your **normal retirement age** and you postpone the commencement of your pension, your pension will include years of service and additional earnings after the **normal retirement age**. In addition, the amount payable at the **normal retirement age** will be actuarially adjusted to account for delayed payment, as will any additional accruals that are paid later than the January 1 following the year in which you earned the accrual.

Similarly, if you return to **covered employment** after you begin collecting a pension, your pension benefit may increase as a result. In such a situation, you will continue to receive pension benefits without penalty, regardless of your earnings. Your pension will be recalculated annually to take into account any additional earnings in **covered employment**. Any increase in pension benefits will be payable retroactively to January 1 of the year following your additional earnings, unless you are younger than age 62. In such a case, any additional benefit will not be paid until the month after you stop working.

Receiving Your Pension Before Age 65 – Early Retirement Pension

You can begin receiving your pension as early as age 60 as long as you meet the service requirements for a Regular or Service Pension. However, if you elect to receive a pension before you reach age 65 you will receive a reduced monthly pension benefit from the **Plan** versus what you would have received if you had waited until age 65. You can only begin to collect a pension before the age of 62 if you are not working in **covered employment**.

How an Early Retirement Pension Is Calculated

If you begin collecting your pension before reaching age 65, the Fund Office calculates the benefit you would be entitled to at age 65—then it is reduced by .5% for each month (6% for each year) that your pension commences prior to your turning 65. The reductions are based on your age as of the end of the month immediately prior to your pension start date.

Here is a summary of the percentage reductions by year from age 60 through age 64:

Age as of the End of the Month Preceding Your Pension Start Date	Percentage Reduction from Your Pension Amount
60	30%
61	24%
62	18%
63	12%
64	6%

Example: If you earned a regular monthly pension of \$1,000 per month, but began collecting your pension at age 62, your regular monthly pension of \$1,000 would be reduced by 18% (6% per year before age 65) to \$820 a month.

DISABILITY AND TERMINAL ILLNESS PENSION BENEFITS

Disability Pension

If you become **totally and permanently disabled** before age 65, you will be eligible for a Disability Pension as long as you are **vested** before your disability occurred and you remain disabled.

Totally and permanently disabled means you've been awarded Social Security disability benefits. The Board of Trustees will ask you to submit proof of continued entitlement to Social Security disability benefits. You may also be considered disabled if you have a terminal illness. See the Special Monthly Disability Pension described in the "Terminal Illness Benefits" section.

How a Disability Pension Is Calculated

The Disability Pension will be calculated the same way as a regular pension, but there will be no reduction if you are younger than age 65 when you begin receiving your benefit.

When a Disability Pension Starts

Provided that you qualify, your Disability Pension begins on the first of the month following the Fund's receipt of a completed application, including proof of a Social Security disability award. It will not be retroactive to any period before the Fund received a completed application that includes all necessary documentation.

If you lose your eligibility for Social Security benefits before you reach age 65, you must notify the Fund Office immediately and your eligibility for disability benefits will stop. You will not be entitled to any benefits until you qualify for another type of pension (such as an **Early Retirement Pension** at age 60). Your future benefit will also be reduced by the

actuarial value of any Disability Benefits you received after the date that you ceased to be disabled.

Failure to notify the Fund Office could result in the further reduction of any subsequent retirement benefits.

If you are disabled and over age 60, you can apply for an **Early Retirement Pension** while you're waiting for the Social Security Administration (SSA) to make its determination of disability. If the SSA later determines that you are disabled and you prove that you applied to the SSA for Disability Benefits before applying for your **Early Retirement Pension** from the Fund, your **Early Retirement Pension** can be converted into a Disability Pension. You must apply for the Disability Pension and your benefit will not convert to a Disability Pension until the first of the month following the month in which the Fund Office receives your completed application, including proof from the SSA that you are disabled.

In general, the SSA considers you disabled if you are unable to perform any substantial gainful work and your disability is expected to last at least a year, or to result in your death within a year.

What Happens if You Recover

If you recover from your disability and are able to return to work in **covered employment**, you can continue to earn credit toward a retirement benefit. When you subsequently retire, your benefit will be increased for any additional years of service and decreased for any Disability Pension payments that you collected after you were no longer disabled.

If You Return to Work But Remain Disabled

In certain circumstances, you may be able to return to work for limited periods without losing your entitlement to disability benefits from the SSA. As long as you remain disabled as determined by the SSA, you will continue to be eligible for a Disability Pension. If you accrue any additional benefits while remaining entitled to a Disability Pension, such additional accruals will be determined annually and paid as of the January 1 after the year in which they were earned, unless you are younger than 62. In such case, additional accruals will be payable to you after the first of the month after you cease to work.

Terminal Illness Benefits

If you become terminally ill after you become **vested**, the **Plan** offers you two benefit options:

- 1) A Lump-Sum Terminal Illness Benefit is payable if you have five YVS (without a permanent break in service) and have a life expectancy of less than one year. At least one YVS must have been earned in work requiring contributions to the Fund, OR

- 2) A Special Monthly Terminal Illness Benefit is payable if you are otherwise eligible for a Disability Pension and are terminally ill but are not eligible for Social Security disability benefits.

To qualify for either of these benefits, as part of the application process, your licensed physician must complete a form certifying that the illness is terminal and that you are expected to live for less than one year.

In the case of a Lump-Sum Terminal Illness Benefit, you must also submit proof that you have not been employed for at least 30 consecutive days before you submit the application. If you are married at the time of your application, your **spouse** must provide written, notarized consent to this payment form.

How the Lump-Sum Terminal Illness Benefit Is Calculated

The Lump-Sum Terminal Illness Benefit is paid in a lump sum equal to the actuarial **present value** of the Preretirement Death Benefit that otherwise would be payable if you had died on the date you are determined eligible for the Lump-Sum Terminal Illness Benefit. That amount is approximately equal to 60 monthly Regular Pension payments if you had qualified for a Regular Pension at the time of your death, reduced by the approximate interest lost by the Fund by making a lump-sum payout instead of paying a benefit over a period of 60 months. For instance, assuming an interest rate of 5% (the actual interest rate used for a given calendar year is set by the Internal Revenue Service (IRS)), the payout would be equal to approximately 55 months of pension benefits.

Except as discussed below, the Lump-Sum Terminal Illness Benefit is in lieu of any other benefit you otherwise would be eligible to receive under the **Plan**. If you receive a Lump-Sum Terminal Illness Benefit, live beyond your expected date of death, and subsequently become eligible for a Regular, Service, Disability, or **Early Retirement Pension**, the pension you receive will be reduced by the actuarial value of the Lump-Sum Terminal Illness Benefit previously paid.

A Disability Pension Option for Those Who Are Terminally Ill

If you become permanently and totally disabled as a result of having a terminal illness, you may qualify for a Disability Pension that is calculated in exactly the same way as the Disability Pension described earlier, and is subject to all the rules of a Disability Pension (except that you are not required to obtain a determination of disability from the SSA). You are obligated to advise the Fund if you cease to be terminally ill. In that case, you will cease to be eligible for the Special Monthly Terminal Illness Benefit, and any future benefits will be reduced by the actuarial value of any payments that you received after you ceased to be terminally ill. The Fund may request periodic proof that you continue to qualify for the Special Monthly Terminal Illness Benefit.

YOU MAY RECEIVE ONLY ONE PENSION FROM THE PLAN

As described above, the type of benefit for which you are eligible depends on your age and your Vesting Service when you retire or otherwise leave covered employment. If you qualify for more than one type of pension (such as both a Regular and a Service Pension or an Early and a Disability Pension), you will automatically receive the type of Pension that provides you with the highest benefit. However, you can receive only one pension benefit as a pensioner of the Plan.

In addition, once you start to receive one type of pension, you cannot convert to another type, except in the following limited circumstances and conditions:

- 1) Disability/Terminal Illness pensions can be converted to a Regular, Service, or **Early Retirement** Pension if you recover and otherwise qualify for such a pension.
- 2) Regular Pensions can be converted to Service Pensions if you subsequently earn sufficient service.
- 3) Regular, Service, or **Early Retirement** Pensions can be converted to a Terminal Illness Benefit.
- 4) **Early Retirement** Pensions can be converted to Disability Pensions under the conditions described above.

While you can receive only one pension on the basis of your service, you can be another pensioner's **beneficiary** and receive an additional benefit from the **Plan** in those circumstances.

SURVIVOR BENEFITS

The Plan provides survivor benefits to your **spouse** or enrolled domestic partner if you die before your pension begins but after you have vested. Those Survivor Benefits are described in the section below, entitled "If You Die Before You Begin Collecting Your Pension."

In addition, depending on the option you elect when you retire, benefits may be paid to your surviving **spouse** or **beneficiary**. See the section entitled "How Your Pension Benefit Is Paid" later in this chapter for an explanation of such Post-Retirement Survivor Benefits.

If You Die Before You Begin Collecting Your Pension

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**/domestic partner or other **beneficiary** if you die before your pension payments begin. Two types of death benefits are available under the **Plan** for the beneficiaries of **vested** participants in the event of death before retirement:

- The Preretirement Surviving Spouse/Domestic Partner Pension provides a lifetime monthly benefit to your eligible **spouse** or enrolled domestic partner.

- The Preretirement Death Benefit provides 60 monthly payments to the **beneficiary** of your choice.

In addition, there may be survivor benefits if you die after you begin to receive a pension, depending on the form of pension that you elect. Those benefits are explained in the "How Your Pension Benefit Is Paid" section of this chapter.

Preretirement Surviving Spouse/Domestic Partner Pension

A Preretirement Surviving Spouse/Domestic Partner Pension pays benefits if you die after you've earned a **vested** right to a pension but before your benefit begins. Under this special form of payment, your **spouse**/domestic partner will receive 50% of the monthly pension you would have received if you had eventually elected to receive your pension with a 50% Joint and Survivor Benefit. The benefit amount is based on the benefits you earned prior to your death and is payable over the lifetime of your **spouse**/domestic partner.

To qualify, you and your **spouse** must have been legally married for at least one year on the day you die. For a domestic partner, he or she must have satisfied the Fund's definition of domestic partner for at least one year prior to your death.

Your **spouse**/domestic partner will be entitled to this benefit, even if you had not reached age 60 (**Early Retirement Age**) on the date of your death. In that case, the amount of the pension you would have received will be reduced as if you were age 60 as of the date before payments begin.

The Fund defines a domestic partner as someone who meets ALL of the following criteria:

- The person resided with you for at least six months prior to the application for benefits and you intend to live together continuously and indefinitely (and if you live in a state or municipality providing for the registration of domestic partnerships, you have registered as domestic partners), AND
- Is not related to you by blood closer than the law would permit by marriage, AND
- Is financially interdependent with you, AND
- Has an exclusive, close and committed relationship with you, AND
- Has not terminated the domestic partnership with you.

Special Eligibility Requirement for Domestic Partners:

For your domestic partner to receive a Preretirement Surviving Spouse/Domestic Partner Pension you must complete the domestic partner affidavit *and* declaration of financial interdependence and designate your domestic partner as your pension **beneficiary**. You can obtain forms from the Fund Office or from the website: www.equityleague.org.

Your surviving **spouse**/domestic partner can elect to have this benefit start on the first of the month after you die or defer payment until a date no later than when you would have reached age 65 if you had lived. If you die before age 65 and your **spouse**/domestic partner delays applying for the benefit, the Survivor Benefit will be based on the age you would have attained as of the month prior to the commencement of the benefit (but not below age 60). The benefit will not begin until after the first of the month after the **spouse**/domestic partner's complete application is received and will not be payable for any period prior to that date.

If you are married and **vested** at the time of your death, the Survivor Pension will be paid to your **spouse** unless you have a court order of separation or abandonment, or your **spouse** cannot be located. To designate someone other than your **spouse** for the 60-payment Preretirement Death Benefit, you must obtain your **spouse's** written, notarized consent to the alternative **beneficiary** on the forms and in the manner prescribed by the Fund before your death.

Preretirement Death Benefit

The Plan will pay a Preretirement Death Benefit to your designated **beneficiary** if you have a vested right to a pension benefit but die before benefit payments begin. This benefit is payable in any of the following circumstances:

- 1) If you are single and have not designated a domestic partner as a **beneficiary** (or you were domestic partners for less than a year at the time of your death), OR
- 2) You are married less than one year at the time of your death, OR
- 3) You and your **spouse** give written, notarized consent to decline the Preretirement Surviving Spouse Pension and choose this benefit form instead.

Also, if your **spouse**/domestic partner is due a Preretirement Surviving **Spouse**/Domestic Partner Pension as described above, your **spouse**/domestic partner can opt for a Preretirement Death Benefit instead.

Death Benefit Amount and Payment Forms

The Preretirement Death Benefit equals 60 payments of the monthly benefit you would have received at age 65 if you had qualified for a Regular Pension at the time of your death, based on the Vesting Service and earnings accumulated to that date. Your **beneficiary** can elect the 60 payments or can choose to receive all 60 payments at once in a single lump sum.

Rollovers

Your **beneficiary** may be able to roll over a Preretirement Death Benefit from this **Plan** to another qualified retirement plan or to an Individual Retirement Account (IRA). Upon your death, the Fund Office will provide your **beneficiary** with a notice explaining the terms and conditions of eligible rollovers and the necessary election forms.

If your **beneficiary** is eligible for a direct rollover to another qualified plan and elects to make such a rollover, he/she may not be liable for income taxes on the amount transferred at the time that it is distributed by the **Plan**, and the **Plan** will not be required to withhold taxes from the distribution. Without a direct rollover, current tax laws require that taxes be withheld from the payment. For more information, contact a qualified tax advisor.

CALCULATING YOUR PENSION BENEFIT

How a Regular and Service Pension Benefit is Calculated

Part 1		Part 2		
Regular Pension 3.0% of your covered earnings	+	\$144* x YVS earned	=	Your Annual Pension Benefit
Service Pension Same % of earnings as the Regular Pension described above	+	Same \$144 per YVS as Regular Pension above plus \$144 per year for any years after 1944 and before 1963 in which you were a paid-up member of AEA (only one \$144 benefit for each year).	=	Your Annual Pension Benefit

Additionally YVS accumulated under the "two for one rule" (see page 3) do not count in determining the amount of your pension.

*If you retire on or after August 1, 2015

Note: Both Pensions are subject to annual IRS earnings limits as described later in this chapter.

An Example of a Pension Calculation

James became a paid-up AEA member in 1958 but did not begin working in covered employment until 1965. From the years 1965 through 2005, he worked 20 years in covered employment, after which he retired.

Calendar Year	Earnings for Which Contributions Were Made
1958	\$0 (James was a paid-up member of Actors' Equity Association – counts toward Service Pension)
1959	\$0 (James was a paid-up member of Actors' Equity Association – counts toward Service Pension)
1960	\$0 (James was a paid-up member of Actors' Equity Association – counts toward Service Pension)
1961	\$0 (James was a paid-up member of Actors' Equity Association – counts toward Service Pension)
1962	\$0 (James was a paid-up member of Actors' Equity Association – counts toward Service Pension)
1965	\$ 12,000
1966	\$ 15,000
1967	\$ 18,000
1968	\$ 20,000
1972	\$ 30,000
1973	\$ 30,000
1975	\$ 35,000
1976	\$ 35,000
1980	\$ 40,000
1981	\$ 55,000
1982	\$ 60,000
1983	\$ 60,000
1984	\$ 65,000
1985	\$ 65,000
1986	\$ 50,000
1990	\$ 40,000
1993	\$ 30,000
1994	\$ 20,000
1998	\$ 20,000
2005	\$ 15,000
Total Earnings	\$715,000

Total Career Pensionable Earnings: $\$715,000 \times .03 =$ \$21,450.00 (Part 1 of Formula)
 Plus Total Number of Years of Attachment to Legitimate Theater: $25 \times \$144 =$ \$ 3,600.00 (Part 2 of Formula)
 Total Annual Benefit From the Pension Plan \$25,050.00
 Total Monthly Benefit: \$ 2,087.50 ($\$25,050/12$)

If James had not qualified for the Service Pension (e.g., if he had only 4 years of Actors' Equity membership before 1963), he would not receive any benefit for the years before 1963, and so his benefit would be \$720 less per year ($5 \times \144).

If you retire early, your benefit will be reduced based on your age, as was explained earlier in this chapter. In addition, your benefit will be adjusted if you retire with an option that provides a monthly benefit to your surviving spouse or beneficiary, as described in "How Your Benefits Are Paid."

INTERNAL REVENUE SERVICE (IRS) LIMITS

Benefit limits. The Internal Revenue Code limits the dollar amount of the benefit the Plan may provide. For 2019, the limit is \$225,000 if you start your pension between ages 62 and 65. The limit is adjusted annually for cost of living by the IRS and is also adjusted if you begin your pension before age 62 or after age 65.

Earnings limits. The Internal Revenue Code also limits the amount of compensation the Plan may consider in determining benefits accrued for each calendar year. This limit is \$280,000 in 2019 and is adjusted annually for the cost of living by the IRS.

Whether or not you choose a pension option that provides a lifetime annuity survivor benefit to your **beneficiary** can affect your pension benefits materially. These effects are discussed in the “How Your Pension Benefit Is Paid” section of this book.

WHEN BENEFITS BEGIN

Regular, Service or Early Retirement Pension. Your Regular, Service or Early Retirement Pension benefits begin on the first day of the month after the month in which you fulfill all conditions for retirement, including filing a completed pension application with the Fund Office.

Disability Pension. If you qualify for a Disability Pension, payments will begin on the later of:

- a) The first day of the month after the month your completed application has been received by the Fund Office (note that for Disability Pension purposes, a “completed application” consists of your Social Security disability award letter plus your Fund application form) or
- b) The date that the SSA determines that you are disabled. Disability Benefits will not be payable for any period prior to the start date. Benefits will continue for the rest of your life or until you are able to return to work or you cease being entitled to Social Security disability benefits.

Pension payments are usually made on the first of the month for the prior month. This means that your June pension payment is made on July 1, your July pension payment is made on August 1, and so on.

You must apply for a pension in writing and provide the Fund Office with certain information (see “Applying for Your Pension” later in this book). **It’s a good idea to get this process started at least 180 days before you plan to retire.**

HOW YOUR PENSION BENEFIT IS PAID

When you retire, the Plan will pay you benefits in one of the standard or optional payment forms described below. The default payment form depends on whether you’re single or married when payments start. You may be able to opt out of the default payment form, as described below.

Single Participants

If you are not married at the time your benefits commence (including if you are divorced or widowed), your benefit will be paid in the normal form of a Single Life Pension with a 60-month guarantee unless you waive that form and choose a Joint and Survivor Annuity.

Married Participants

If you are married, your benefit will be paid in the form of a Joint and Survivor benefit (see “50% Joint and Survivor Benefit”) with your **spouse** as the survivor, unless your **spouse** provides written consent for you to designate a different form or **beneficiary**. If your **spouse** so consents, you can choose a Single Life Annuity with a 60-month guarantee or a Joint and Survivor Annuity with a **beneficiary** who is not your **spouse**. Note that the Fund recognizes same-sex spouses as “spouses” under the Plan, regardless of where you reside.

Single Life Annuity with 60 Month Guarantee

The standard form of payment if you’re single is a Single Life Annuity with a 60-month payment guarantee (i.e., five years of payments are guaranteed). Under this payment method, 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** (who can elect to receive this amount in one lump sum). If you die after the end of the 60-month period, all payments stop and no benefits are paid to your **beneficiary**.

This form of payment is also an option for married participants, but only with the consent of their **spouse**.

You must have your spouse’s written, notarized consent to choose a payment form other than the 50%, 75%, or 100% Joint and Survivor Benefit.

Joint and Survivor Pension

Under the Joint and Survivor Pension form of payment, you will receive monthly payments for your life, and upon your death your **spouse** (or designated **beneficiary**) will continue to receive monthly payments for his or her life equal to 50%, 75%, or 100% of the monthly amount you were receiving, depending on which Joint and Survivor Pension you elect.

To provide this lifetime benefit for your **spouse**, the amount of your monthly benefit payable as a Single Life Annuity is reduced based on the difference in age between you and your **spouse** (or designated **beneficiary**) and the percentage (50%, 75%, or 100%) of your monthly pension that will be continued to your **spouse** (or designated **beneficiary**) upon your death.

If your **spouse** or designated **beneficiary** dies *before* you do, your monthly payments continue in the same reduced amount. After you die, no further payments will be made.

If you are not married, you can also choose this form of benefit for any **beneficiary** you wish.

50% Joint and Survivor Benefit

If you are married when you retire, the standard form of payment is a 50% Joint and Survivor benefit. This payment method provides a lifetime annuity to you and a survivor's pension in the event of your death.

This form of Pension gives you a reduced monthly benefit during your lifetime. Upon your death, your **spouse** (or other designated **beneficiary**) will receive 50% of the monthly benefit you were receiving, payable monthly for the rest of his or her life. After your **spouse/beneficiary** dies, no further benefits will be paid. If your **spouse/beneficiary** dies *before* you do, your monthly payments continue in the same reduced amount. After you die, no further payments will be made.

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

- For all pensions except a Disability Pension, the reduction percentage is 90% plus four-tenths of 1% for each full year that your **spouse/beneficiary** is older than you (up to 100%) or minus four-tenths of 1% for each full year your **spouse/beneficiary** is younger than you.
- For Disability Pensions, the reduction percentage is 82%, plus or minus four-tenths of 1% for each full year that your **spouse/beneficiary** is older or younger than you.

Example. Alec is age 65 and his **spouse** is age 62—three full years younger than Alec. If Alec's Regular Pension is \$1,000 per month, here's how his benefit amount under the 50% Joint and Survivor Benefit would be calculated:

STEP 1. Calculate reduction percentage: $4\% \times 3 \text{ years} = 1.2\%$, $90\% - 1.2\% = 88.8\%$

STEP 2. Calculate reduced benefit: $88.8\% \times \$1,000 = \888

Alec's monthly benefit is \$888. The monthly benefit to Alec's surviving **spouse**, starting at Alec's death and continuing for his **spouse's** lifetime, is \$444 ($\$888 \times .50$).

If Alec was receiving a Disability Pension, the reduction would be 80.8% ($82\% - 1.2\%$), or \$808, with \$404 to his surviving **spouse**.

If you and your **spouse** do not select another form of payment, you will receive the 50% Joint and Survivor Pension if you and your **spouse** are married on the date your pension begins.

75% Joint and Survivor Benefit

This payment method, similar to the standard form for married participants, is available as an option to all married pensioners whose pensions begin on or after September 1, 2007. It is also available to other beneficiaries who are up to 19 years younger than you (the 19-year limit is set by federal law).

This payment method provides reduced monthly payments for your lifetime. Upon your death, your **spouse** (or other designated **beneficiary**) will receive 75% of the monthly benefit you were receiving, payable monthly for the rest of his or her life. After your **spouse/beneficiary** dies, no further benefits will be paid.

If your **spouse/beneficiary** dies *before* you do, your monthly payments continue in the same reduced amount. After you die, no further payments will be made.

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

- For all pensions except a Disability Pension, the percentage is 85% plus six-tenths of 1% for each full year that your **spouse/beneficiary** is older than you (up to 100%) or minus six-tenths of 1% for each full year your **spouse/beneficiary** is younger than you.
- For Disability Pensions, the percentage is 74%, plus or minus five-tenths of 1% for each full year that your **spouse/beneficiary** is older or younger than you.

100% Joint and Survivor Benefit

This option is similar to the Joint and Survivor benefits described above, with one important difference: Upon your death, your **spouse** (or other designated **beneficiary** who is not more than 10 years younger than you) receives 100% of your monthly amount, payable monthly for the rest of his or her life. After your **spouse/beneficiary** dies, no further benefits will be paid.

If your **spouse/beneficiary** dies *before* you do, your monthly payments continue in the same reduced amount. After you die, no further payments will be made.

As with the other Joint and Survivor forms of payment, your 100% Joint and Survivor Benefit is reduced to pay for the cost of continuing benefit payments to your **spouse** (or other **beneficiary**) after your death. The amount of the reduction depends on your age and your **spouse's** (or **beneficiary's**) age when payments to you begin.

- For all pensions except a Disability Pension, the percentage is 81%, plus seven-tenths of 1% for each full year that your spouse/beneficiary is older than you (up to 100%) or minus seven-tenths of 1% for each full year your spouse/beneficiary is younger than you.
- For Disability Pensions, the percentage is 67%, plus or minus five-tenths of 1% for each full year that your spouse/beneficiary is older or younger than you.

As noted above, there are limits under federal law on a Joint and Survivor Annuity with a non-spouse beneficiary who is substantially younger than the pensioner. In accordance with these limits and the terms of the Plan, you may not elect a 75% Joint and Survivor Annuity with a non-spouse beneficiary who is more than 19 years younger than you and you may not elect a 100% Joint and Survivor Annuity with a beneficiary who is more than 10 years younger than you. The Fund Office will advise you if these respective limits apply to you. These limits do not apply to the spouse's pension.

AN ILLUSTRATION OF PAYMENT OPTIONS

We will assume that you are age 65 and your spouse or other beneficiary is three years younger (62).

Single Life Annuity Monthly Pension	50% Joint and Survivor Benefit	75% Joint and Survivor Benefit	100% Joint and Survivor Benefit
\$1000	\$888	\$832	\$789

*Depending on your marital status and other considerations, one or more of the above options may not be available to you upon retirement. The pension amounts shown are illustrative; your available options and amounts will be provided when you apply for your pension.

Once your benefit payments begin, you may not change the form of your benefit (e.g., from a Single Life Annuity to a 50% Joint and Survivor Benefit), nor may you change the beneficiary of your annuity. If your benefits begin in the Joint and Survivor Pension form with your spouse as the named survivor and you subsequently divorce, the spouse at the time your pension began will still be entitled to the survivor annuity upon your death unless a Qualified Domestic Relations Order (QDRO) provides otherwise.

In addition, if you have been divorced or legally separated and a QDRO requires that your benefit be paid as a Joint and Survivor Pension for the benefit of your ex-spouse, your pension will be paid in that form. See "Qualified Domestic Relations Orders" later in this book for more information on QDROs.

You have 180 days to select an optional form of payment before your first payment is scheduled. Pension forms and other required paperwork are available from the Fund Office.

Naming a Beneficiary

The Fund Office suggests that you name a beneficiary when you first participate in the Plan. If you're not married, you may name anyone you want as your beneficiary, and you may change your beneficiary designation for the 60-month guarantee at any time. You can change your beneficiary for the Joint and Survivor Benefit any time before your benefits commence.

If you're married, your spouse is automatically your beneficiary. To designate someone else, you must have your spouse's written, notarized consent. If you don't have a beneficiary designation on file, then any amounts due upon your death will be paid to your surviving spouse or, if none, to the legal representative of your estate. In the absence of such a representative, any amounts will be paid in accordance with New York State law applicable to someone who dies without a will.

Once you become divorced, your ex-spouse is automatically removed as your beneficiary for any surviving pension benefits under the Pension Fund, unless a Qualified Domestic Relations Order (QDRO) provides otherwise. If you wish for your ex-spouse to continue as your beneficiary after a divorce (and there is no QDRO to that effect), you must re-designate your ex-spouse as your beneficiary.

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 a properly completed and signed Beneficiary Form is received at the Fund Office. (Remember, though, the beneficiary for the Joint and Survivor Benefit cannot be changed after your benefits begin.) Beneficiary Forms are available at the Fund Office or online at www.equityleague.org. You may also change your beneficiary when you apply for a pension by completing the appropriate section of your Pension Application Form.

KEEPING THE FUND OFFICE INFORMED

The best way to ensure fast and accurate pension payment and other services from the Fund Office is to make sure we have the most up-to-date information for you. In particular, we need to hear from you whenever you and/or your spouse make any of the following changes:

- Name change
- Postal address change
- Email address change
- Telephone number change

- Marital status change (marriage, legal separation, or divorce)
- Beneficiary change
- Death

Contact the Fund Office to update your beneficiary information whenever there are important changes in your life, such as marriage, divorce, or the birth or adoption of a child.

Relative Value Statement

When you apply for a benefit from the Plan, the Fund Office will provide you with a Relative Value Statement. This written statement will include each of the following:

- a) a description of the Plan's normal and optional payment forms and the eligibility requirements for each;
- b) an estimate of the amount that your Plan benefit would be if it were paid in the form of a single life annuity, and
- c) a description of the financial effect of receiving another form of benefit payment.

Contact the Fund Office for more information about the Relative Value Statement.

ELECTING A PAYMENT OPTION

If You Are Single

If you are single and you apply for a pension to start on or after January 1, 2005, you may reject the Single Life Annuity with the 60-month guarantee and choose one of the Joint and Survivor benefits instead. Your Pension **beneficiary** can be anyone you choose: domestic partner, sibling, etc. Keep in mind that if you're not married, you won't get the 50% Joint and Survivor Benefit automatically; you have to ask for it when you apply for a Pension.

If You Are Married

If you are married, you may reject the 50% Joint and Survivor benefit with your **spouse** as **beneficiary** and instead elect one of the payment options described above, with or without a non-spouse **beneficiary**. To do so, you must follow these steps:

- 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**. You do not need your spouse's consent to elect the 75% or 100% Joint and Survivor Benefit with your **spouse** as the **beneficiary**.
- Your **spouse's** written, notarized consent is required for any subsequent change of **beneficiary** or payment form.

- You and your **spouse** must sign the form within 180 days before your pension begins.

If you have a court order of separation or abandonment, or verify that you cannot locate your **spouse**, you do not need your **spouse's** permission to reject the Joint and Survivor Pension.

Applying for Your Pension

When you're ready to elect your pension, contact the Fund Office. You'll be given the forms you need to complete, an explanation of your payment choices, and an estimate of the benefit payable under each option.

You then must notify the Fund Office of your election, which you must do not less than 30 days but not more than 180 days before you want your pension to begin. 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.

Pension payments for a given month are generally made on the first of the following month (e.g., June's pension payment is made of July 1).

Making Sure You Receive Every Pension Credit You Deserve

It is absolutely critical, for purposes of assuring you become **vested** and maximizing the amount of the pension you ultimately receive, that you collect and provide the Fund Office complete information on your employment history within the industry. While the Fund Office makes every effort to maintain complete records of employment for which contributions are made on your behalf, we have no 100% accurate way to be sure that we have received all of the contributions to which you may be entitled, so any information about your employment periods and earnings in **covered employment** can help to assure that you receive full credit for every penny you earned toward your pension benefit. Therefore, you should review your Annual Pension Report carefully and contact the Fund Office immediately if any contributions are missing.

The Fund has little or no record of work you performed that did not require contributions but that may count toward the amount of your benefit or help you to become **vested**. Therefore, you should collect the following information before you apply for your pension and provide documentation of any of these situations to the Fund with your completed application:

- 1) Service on or after September 20, 1989 through 1991, in which you worked in Showcase Tiered Code, Equity Library, and/or Waiver Theater Productions.
- 2) Absences from work related to pregnancy, childbirth, adoption, and care after placement of the adoption and any other reason under the Family and Medical Leave Act 1993 (FMLA).

- 3) Years of paid-up membership in AEA prior to 1963.
- 4) Time that you were on Military Leave.
- 5) Time that you spent in non-covered employment for an employer that makes contributions to the Fund for covered work if that work was contiguous with **covered employment**.
- 6) Years in which you worked two weeks in **covered employment** and, separately, years in which you worked 20 or more weeks in **covered employment**.
- 7) Work you performed in Canada prior to 1975 in what is now considered work for a participating employer.
- 8) If you were an employee of Walt Disney as of January 29, 1995, under a CBA with AEA and you worked at least eight hours per week for at least two weeks during the period January 1, 1985, through January 29, 1995.

Compiling all of this information beforehand and providing it to the Fund Office will help to assure that you receive all the credit toward vesting and benefits that you deserve. Remember that the information you provide when you apply can influence the amount of the pension that you will receive for the rest of your life, so please be thorough!

Remember that your pension benefit will be based solely on information contained in the Fund's records unless you can provide acceptable documentation (e.g., pay stubs, playbills, or **Union** membership records) that you are entitled to additional credit.

On our website, you can find a copy of the **Plan's** Career Information Table, a helpful form for members who joined Actors' Equity Association before 1964 and want to request credit for the period 1945-1964. If you have specific questions about your situation, feel free to contact the Fund Office.

How You Will Receive Your Monthly Pension Benefit Once You Retire

If you're collecting a monthly pension from the Equity-League Pension Trust Fund, you can elect to receive your pension via direct deposit or in the mail. If you elect direct deposit, a written notice of the deposit will be sent to your home address.

Paying Taxes

Your pension is taxable. When you apply to retire, you will be asked whether or not to have a portion of your pension checks automatically withheld for tax purposes. Either way, you should be prepared to pay taxes on your pension income. The Fund Office is required by law to report your pension income to the government.

Your check (or direct deposit) information will have a statement attached for your records. To request a change of address or tax withholding, contact the Fund Office.

Tax laws are complicated. To fully understand the tax consequences of any pension benefit you get from the **Plan**, you should consult a tax advisor. The Fund Office cannot advise you on any legal or tax matters.

Unemployment and Your Pension

Your pension benefits can affect your eligibility for unemployment benefits or the amount of such benefits. The degree to which this is the case varies by state.

OTHER INFORMATION YOU SHOULD KNOW

This section contains other important information you should know about the Equity-League Pension Fund.

HOW CLAIMS ARE REVIEWED AND HOW TO APPEAL A DENIED CLAIM

When the Fund Denies a Claim

If your claim for benefits (other than a Lump-Sum Terminal Illness Benefit or Special Monthly Terminal Illness Benefit) is denied in whole or in part, you'll receive written notice of that decision from the Fund Office within 90 days after receipt of your claim. Under special circumstances, the Fund Office may extend the period for up to an additional 90 days, in which case you would be so advised prior to the end of the initial 90-day period. This notice of extension will explain the need for the extension and when the Fund expects to make a decision.

Any denial of a claim will include:

- Reason(s) for the denial.
- Specific references in the Plan documents that support those reasons.
- If applicable, the information you must provide to complete your claim and the reason(s) why that information is necessary.
- The procedure you should follow to get your claim re-viewed again.

If an application is denied in whole or in part by the Fund Office, you have the right to apply for a review by the Administrative Committee of the Board of Trustees. You must request this in writing within 60 days after you receive the denial notice.

Your request should state clearly the reasons for your appeal and 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.

Lump-Sum Terminal Illness Benefit and Special Monthly Terminal Illness Benefit

If you apply for a Lump-Sum Terminal Illness Benefit or a Special Monthly Terminal Illness Benefit, the Fund's time limits are somewhat shorter. You will be notified of the decision on your application within 45 days after the Fund Office receives it unless special circumstances require more time for processing your application. In that event, you will be notified of the need for a 30-day extension prior to the end of the initial 45-day period and told the standards on which entitlement to a benefit are based, the unresolved issues that

prevent a decision, and the additional information needed to resolve the issues.

You will be allowed at least 45 days to provide any such additional information. A second extension for another 30 days is possible if the Fund Office provides the circumstances requiring the extension and the date on which a decision is expected.

If your claim is denied, you will receive a notice containing the four items listed above. In addition, if an internal rule, guideline, protocol, or other similar criterion was relied on in denying your claim, a statement of such criterion will be provided upon request free of charge if it is not provided with the notice of denial.

If you receive a notice that your benefit application has been denied, you or your authorized representative may appeal the decision by filing a written appeal with the Administrative Committee within 180 days of receiving the notice. Your appeal should state clearly the reasons for your appeal and 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 (including the identity of any medical or vocational experts whose advice the Plan obtained in connection with the decision to deny your application).

Appeal Process

As noted above, you must file a written appeal to the Administrative Committee within 60 days of receiving notice that your claim was denied (180 days for the Lump-Sum Terminal Illness Benefit or a Special Monthly Terminal Illness Benefit).

If you appeal, the Administrative Committee will consider your appeal and give you its decision after reviewing all necessary and relevant evidence. If you are appealing the denial of a Lump-Sum Terminal Illness Benefit or a Special Monthly Terminal Illness Benefit, and if that denial was based on a medical judgment, the Administrative Committee will consult a health care professional who has appropriate medical training and experience and who was not involved in the initial decision on your application.

The Administrative Committee will give you a full and fair review of the decision denying your application, based on all comments, documents, records, and other information that you submit, without regard to whether that information was submitted or considered in connection with the initial benefit determination.

The Administrative Committee will make a decision at its next regularly scheduled meeting or, if the request is received within 30 days of that meeting, at the next following meeting. In special circumstances, the decision may be made at a third regularly scheduled meeting after your appeal is received. If this happens, you'll be notified of the delay and an estimated date by which a decision is expected.

The Administrative Committee's final decision will be provided in writing within five days of the meeting in which it is made and, if the appeal is denied, the notice of the decision will include the following:

- Reason(s) for the denial.
- Specific references in the **Plan** document that support those reason(s).
- A statement that you are entitled to receive, upon request and free of charge, copies of all information relevant to your claim.
- For a Lump-Sum Terminal Illness Benefit or a Special Monthly Terminal Illness Benefit, if an internal rule, guideline, protocol, or other similar criterion was relied on in denying your claim, a statement of such criterion will be provided upon request free of charge if it is not provided with the notice of the Administrative Committee's decision.
- A statement that you have a right to bring a civil action under Section 502(a) of ERISA and the procedure you should follow to get your claim reviewed again.

The Administrative Committee's decision will be final and binding on all parties, subject to your right to bring a civil action under ERISA. Note that you may not pursue any action in court until you have exhausted this claims procedure. **Under no circumstances may any legal action be commenced or maintained against the Plan, the Trustees, or any employee or representative of the Plan or Fund more than one year after the date of the Trustees' decision on appeal.**

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 if you become disabled before the **Plan** becomes insolvent, and certain 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. For more information, call the PBGC at 202-326-4000 or 800-400-7242 or visit its website at: <http://www.pbgc.gov>.

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 202-326-4000 (not a toll-free number) or 800-400-7242. TTY/TDD users may call the federal relay service toll free at (800) 877-8339 and ask to be connected to 800-400-7242. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

How Benefits May Be Reduced, Delayed, or Lost

In certain situations, benefits may be reduced, delayed, or lost. Most of these circumstances are spelled out in the previous sections, but your benefits will also be affected in the following situations:

- You or your **beneficiary** do not file a claim for benefits properly or on time.
- You or your **beneficiary** do not furnish the information required to complete or verify a claim.
- You or your **beneficiary** do not have your current address on file with the Fund Office.
- You or your **beneficiary** claim credit for service not reflected in the Fund's records without providing adequate documentation (e.g., pay stubs) 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, as described below.

Qualified Domestic Relations Orders (QDRO)

A QDRO is an 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** Trustees are required by law to follow the terms of QDROs. In addition, until the **Plan** has complied with the terms of the QDRO, the Board of Trustees may restrict the pension benefits that are payable to you. These restrictions could also apply during any period when the Board of Trustees is determining whether a written order satisfies the QDRO requirements of the Internal Revenue Code.

You will be notified if the **Plan** ever 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.

Offsets Under Section 401(a)(13) of the Internal Revenue Code

Offsets permitted under this section of the Internal Revenue Code generally involve convictions, judgments, settlements, and similar dispositions entered on or after August 5, 1997, of breaches or alleged breaches of fiduciary duty under the Employee Retirement Income Security Act of 1974 (ERISA). An offset can be valid with respect to a married participant's benefits only if one of the following conditions is satisfied:

- Written spousal consent is obtained or the **spouse** has already filed a valid waiver of the Survivor Annuity or Preretirement Survivor Annuity with the Fund Office.
- The **spouse** is required by judgment, order, decree, or agreement to pay the **Plan** any amount.
- A judgment, order, decree, or agreement provides that the spouse will be entitled to a Survivor Annuity equal to 50% of the benefit accrued by the **Participant** on the offset date.

Incapacitation

If anyone is entitled to receive benefits from the **Plan** and is judged by the Trustees to be physically or mentally incapable of handling personal affairs, the Trustees may pay the benefit to a legal representative or other person as the Trustees 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, 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 chapter 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 you or your **beneficiary** (including a surviving **spouse**/domestic partner) are overpaid or otherwise paid in error, you must return the overpayment. The Board of Trustees will have the right to recover any benefit payments made that were based on false or fraudulent statements, information, or proof submitted, as well as any benefit payments made in error. Amounts recovered may include interest and costs.

In the event you are overpaid, the Fund Office will request a refund, or the overpayment will be deducted from future benefits. If the refund is not received, the amount of the overpayment will be deducted from future benefits to you or your **spouse**/domestic partner/**beneficiary**, or a lawsuit may be initiated to recover the overpayment. If any participant or **spouse**/domestic partner/**beneficiary** is ordered by a court or the Department of Labor to repay any amount to the **Plan** based on a violation of ERISA's fiduciary rules, the **Plan** may recover that amount by reducing benefits payable to that person in the future.

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. What's more, if the **Plan** makes payments as a result of false statements, the Fund Office may elect to pursue the matter by pressing criminal charges.

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. Those 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 Actors’ Equity Association. You are not required or permitted to contribute to the **Plan**.

Copies of applicable CBAs 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 on 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 book, 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), including the Administrative Committee with regard to benefit claim appeals, will 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, and other **Plan** documents.
- Process and approve or deny benefit claims.
- 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 on 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**.

PENSION PLAN GLOSSARY

To help you understand your retirement benefits and how they work, here are definitions of important terms used in this chapter.

AEA means Actors' Equity Association.

Beneficiary means the person you name to receive any benefits provided by the Plan if you die.

Collective Bargaining Agreement (CBA) means a negotiated agreement between an employer and the Union. It determines the amount of contributions required to be made by employers to the Fund for work in covered employment. For non-bargained Fund Office employees, the term "collective bargaining agreement" also includes a written participation agreement requiring contributions to be made to the Fund on behalf of Fund Office employees.

Contributing Employer means an employer that has signed a collective bargaining agreement with the Union (and includes the Fund Office with respect to its employees if it signs a written participation agreement obligating it to contribute to the Fund).

Covered Earnings means earnings for which contributions are owed under a collective bargaining agreement. Covered earnings do not include any earnings for which no contributions are owed (e.g., earnings above a weekly maximum on which contributions are owed).

Covered Employment means work for which your employer (producer) must contribute on your behalf to the Equity-League Pension Trust Fund. It also includes all employment before contributions started in 1963, back to January 1, 1945, for which contributions to the Plan are now required.

Early Retirement means you retire and receive a reduced benefit. If you are vested, you can retire early when you are at least age 60 but not yet age 65.

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

Normal (regular) Retirement Age means age 65 or, if later, your age on your 5th anniversary as a participant, provided you are still a participant at that time.

Normal Retirement means when you can retire and receive an unreduced benefit. This occurs at age 65 or, if later, your age when you reach Normal Retirement Age.

Plan is the Equity-League Pension Plan.

Present Value is the single sum value of a series of payments (pension) to be made over a period of time (lifetime in most cases) taking into account the probability of death, disability, age at retirement, and the time value of money (investment return).

Spouse is the person to whom you're married when benefits begin. If you're married at least one year and die before benefits begin, the person to whom you were married at the time of your death is considered your spouse. The Plan recognizes a same-sex spouse as a Spouse as long as you have a valid marriage certificate, regardless of where you reside or where you married.

Totally and Permanently Disabled means you must be eligible for disability benefits under Social Security. Eligibility for this Social Security payment requires that you are unable to perform any substantial gainful work, as determined by the Social Security Administration, and that the disability is expected to last at least a year or to result in your death within a year.

Union means Actors' Equity Association.

Vested means you have earned a non-forfeitable right to receive a future benefit from the Plan, even if you leave covered employment before you are old enough to retire.

Year(s) of Attachment to Legitimate Theater consists of each calendar year in which you worked in covered employment for two or more weeks (prior to 1963, it includes any year that you were a paid-up member of Actors' Equity Association).

Year(s) of Vesting Service (YVS) consists of each calendar year beginning with 1945 in which you worked at least two weeks in **covered employment**.

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

As a participant in the Equity-League 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 on 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 twelve (12) months. The Plan must provide the statement free of charge.

The Plan document is available from:

Board of Trustees
Equity-League Pension Trust Fund
165 West 46th Street, 14th Floor
New York, NY 10036-2582
(212) 869-9380 or (800) 344-5220
www.equityleague.org

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 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 benefit or exercising your rights under ERISA.

Enforcing Your Rights

If your claim for a pension benefit 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:

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 obtain certain publications about your rights and responsibilities under ERISA by calling the Employee Benefits Security Administration at (877) 444-3272.

You may also find answers to your Plan questions at the website of the Employee Benefits Security Administration (EBSA) at www.dol.gov/ebsa. A list of EBSA field offices is located at www.dol.gov/ebsa.

PLAN FACTS

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

PLAN FACTS

Official Name of Plan The Equity-League Pension Plan

Employer Identification Number 13-6696817

Plan Number 001

Plan Year June 1–May 31

Type of Plan Defined benefit pension plan

Effective Date Restated as of June 1, 2014, as amended through January 1, 2015

Funding The Fund is funded through employer contributions pursuant to collective bargaining agreements or other written documents.

Trust Contributions to the Pension Plan are held in a trust pursuant to the Trust Agreement entered into between Actors' Equity Association and the Broadway League and other contributing employers.

Plan Administrator The Equity-League Pension Plan is administered by a joint Board of Trustees composed of six Union Trustees, six Employer Trustees, and a number of deputy Trustees, whose names appear in this book. The office of the Board of Trustees may be contacted at:

Board of Trustees of the Equity-League Pension Plan
165 West 46th Street, 14th Floor
New York, NY 10036-2582

Plan Sponsor The Equity-League Pension Plan is sponsored by the joint Board of Trustees. The office of the Board of Trustees may be contacted at:

Board of Trustees of the Equity-League Pension Plan
165 West 46th Street, 14th Floor
New York, NY 10036-2582

Trustees The names of the current trustees are listed at the front of this book. They may be contacted at:

Board of Trustees of the Equity-League Pension Plan
165 West 46th Street, 14th Floor
New York, NY 10036-2582

Participating Employers The Equity-League Pension Plan will provide you, upon written request, with information as to whether a particular employer is contributing to the Plan on behalf of employees working under a collective bargaining agreement, as well as the address of such employer. Additionally, a complete list of employers and employee organizations sponsoring the Pension Plan may be obtained upon written request to the Fund Office and is available for examination at the Fund Office.

Agent for Service of Legal Process Board of Trustees of the Equity-League Pension Plan
165 West 46th Street, 14th Floor
New York, NY 10036-2582

Legal process may also be served on any individual Trustee or the Executive Director of the Fund.

Executive Director Arthur Drechsler
Equity-League Pension Plan
165 West 46th Street, 14th Floor
New York, NY 10036-2582

WHO DO I CALL FOR MORE INFORMATION?

Here's how you can find out more about the information discussed in this book.

For information about	You should contact...
ERISA	Division of Technical Assistance and Inquiries Employee Benefits Security Administration U.S. Department of Labor 200 Constitution Avenue, N.W. Washington, DC 20210
The Equity-League Pension Trust Fund	Board of Trustees 165 West 46th Street, 14th FL New York, NY 10036-2582 212-869-9380 or 800-344-5220
Employee Benefits Security Administration	Customer Service Center Employee Benefits Security Administration U.S. Department of Labor 200 Constitution Avenue, N.W. Washington DC 20210 202-326-4000 or 800-400-7242 www.dol.gov/ebsa
Social Security	Social Security Administration Office of Public Inquiries Windsor Park Building 6401 Security Blvd. Baltimore, MD 21235 800-772-1213
Applying for benefits, appealing claims, other questions	Board of Trustees Equity-League Pension Trust Fund 165 West 46th Street, 14th FL New York, NY 10036-2582 212-869-9380 or 800-344-5220

THE 401(K) PLAN SUMMARY PLAN DESCRIPTION

TABLE OF CONTENTS

BECOMING A PARTICIPANT28

Eligibility.....	28
Enrollment.....	29
Establishing Your Individual Account.....	29

CONTRIBUTIONS29

Salary Deferral Contributions – Maximum and Minimum Weekly Deferrals.....	29
Additional Catch-Up Deferrals for Those Age 50 or Older.....	29
Additional Limits.....	29
Maximum Annual Deferrals.....	29
After-Tax Contributions.....	29
Changing Your Elections.....	30
Employer Contributions.....	30
Rollover Contributions.....	30
Compensation.....	30

VESTING AND FORFEITURES30

Vesting.....	30
--------------	----

ACCESS TO YOUR FUNDS.....31

Withdrawals from Your Rollover Contribution Account.....	31
Withdrawals from Your Salary Reduction and Employer Contribution Account at Your Normal Retirement Date.....	31
Disability Benefits.....	31
Termination of Employment Withdrawals.....	31
Hardship Withdrawals.....	31
Required Distribution at Age 70½.....	32

INVESTMENTS32

Your Investment Choices.....	32
The Current Investment Options Available Under the Plan.....	32
Fixed Income Investments.....	32
Global Tactical Asset Allocation Investments.....	32
Domestic Equity Investments.....	33
Mid and Small Cap Investments.....	33
International Equity Investments.....	33
Real Estate Investments.....	33

Environmental, Social and Governance Investments.....	33
Asset Allocation/Lifecycle Funds.....	33
Default Investment Option.....	34
Changing Investment Election.....	34
Safeguarding Your PIN.....	35
Participant Investment Responsibility.....	35
Participant Statements.....	36
A Word of Caution.....	36

PAYMENT OF BENEFITS36

Forms of Benefit Payments.....	36
Direct Rollovers.....	36
Additional Payment Options If You Are Over 59½ or Disabled.....	36
Installment Options.....	36
Annuity Option.....	37

DEATH BENEFIT37

If You Have a Surviving Spouse.....	38
If You Have Designated a Beneficiary Other Than Your Spouse.....	38

LIMITS ON CONTRIBUTIONS AND FORFEITURES ALLOCATED TO YOUR ACCOUNT.....38

Maximum Benefits and Contribution Limitations.....	38
--	----

TAX GUIDELINES.....38

Tax Considerations.....	38
-------------------------	----

ADDITIONAL INFORMATION.....39

Plan Administrator.....	39
The Trustees.....	39
Trust Fund.....	39
Plan Identification Numbers.....	39
Plan Documents.....	39
Keeping Your Fund Records Up-to-Date.....	40
Recovery of Overpayments.....	40
Plan Year.....	40
Government Compliance.....	40
Future of the Plan.....	40
Denial of Benefits.....	40

**YOUR RIGHTS UNDER THE
EMPLOYEE RETIREMENT INCOME
SECURITY ACT OF 1974 (ERISA)42**

Receive Information about Your Plan and Benefits 42

Prudent Actions by Plan Fiduciaries..... 42

Enforcing Your Rights..... 42

Assistance with Your Questions 42

No Vested Interest 42

PBGC Insurance 42

401(K) PLAN GLOSSARY43

THE 401(K) PLAN BOARD OF TRUSTEES

UNION TRUSTEES

DOUG CARFRAE
Western Regional Vice President
Actors' Equity Association
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North Hollywood, CA 91601

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Executive Director
Lucille Lortel Foundation
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New York, NY 10001

PAUL LIBIN
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New York, NY 10036

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729 Seventh Avenue, 5th Floor
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JOHN HANCOCK RETIREMENT PLAN SERVICES

INTRODUCTION

The Equity-League 401(k) Plan (**Plan**) is designed to give you an opportunity to save and invest for retirement. The **Plan** is considered a “**defined contribution**” type of pension plan, as defined by the Internal Revenue Code of 1986, as amended (**Code**) and the Employer Retirement Income Security Act of 1974, as amended (ERISA). This chapter (which describes the main features of the **Plan**) is the “Summary Plan Description” required by ERISA.

The **Plan** is maintained through collective bargaining and/or other written agreements entered into between Actors’ Equity Association (the **Union**), the Broadway League (the **League**), and other signatory employers. Copies of the agreements can be obtained by writing the Fund Office.

All benefits described in this summary plan description are provided by the Equity-League 401(k) Plan (**Plan**), not the Actors’ Equity Association (the “**Union**”), which is a separate entity. Accordingly, if you have a question regarding your benefits under the **Plan**, please do not contact the Union. Instead, all questions concerning the Plan should be directed to the Fund Office.

Some employers are required to make contributions to the **Plan**, other employers simply allow employees to defer their own salary to the **Plan**. Currently, Broadway League Employers, Live Nation (formerly known as “Clear Channel”), Disney Theatrical Ventures, Inc. (**Disney**), and any other employers bound by the **Production Contract** are obligated to contribute an amount equal to 3% of each employee’s salary up to a maximum weekly salary of \$7,500. Under the **Short Engagement Touring Agreement (SETA)**, employers are required to contribute an amount equal to 3% of each employee’s salary up to a maximum salary of \$5,500 per week. Employers bound by the League of Resident Theatres (**LORT**) and Western Civic Light Opera (**WCLO**) contracts are required to make employer contributions to the Plan, but such contributions are typically less than an amount equal to 3% of your salary.

If you choose, you can contribute a minimum of 1% and up to 100% of your wages, subject to certain annual dollar limitations, (explained on page 29 herein). If your employer does not contribute 3% of your wages to the **Plan**, the Internal Revenue Service (**IRS**) may limit the maximum percentage that may be contributed by certain “highly compensated” employees to less than 100%. In addition, you may not defer any portion of weekly wages above \$7,500. And if you are employed under SETA (or any other employer contributing 3%) you may not defer any portion of your wages above the weekly maximum on which employer contributions are owed (\$5,500 under SETA), unless you are eligible to make a catch-up contribution as explained on page 29 herein.

Deferring salary to the **Plan** involves investment of your savings and therefore contains an element of investment risk. You and your family should study this chapter and the investment information provided to you carefully before you make your decision as to how much, if any of your wages you wish to

defer. Neither the Board of Trustees nor John Hancock is empowered to advise you as to how much **Salary** to defer or the manner in which your deferral should be invested.

The Board of Trustees (**Board** or **Trustees**) of the **Plan** has exclusive authority to control and manage the operation and administration of the **Plan**. The Board of Trustees is made up of an equal number of Union and Employer Trustees who have equal voting power. Therefore, neither the Union nor the Employers may unilaterally determine the policies of the Plan. The Trustees receive no compensation for their service to the Plan. The Board has designated John Hancock as the Plan’s Record Keeper.

We have made every effort to ensure that this summary accurately describes the official documents and rules. Nonetheless, in the event of any conflict between this summary and the official Fund documents, the official documents will govern. As always, the Board of Trustees reserves the right to amend, modify, or terminate any benefits provided under the Fund at any time. Please see the “Other Information You Should Know” section for more details.

If you require additional information, you may contact the Fund Office’s Benefit Services Department by calling the following numbers: 212-869-9380 or toll free at 800-344-5220.

John Hancock can be reached at 800-294-3575 or through its website: mylife.jhrps.com. Information about the investment options provided through John Hancock is in the “Investments” section and also available on John Hancock’s website-mylife.jhrps.com.

BECOMING A PARTICIPANT

Eligibility

You are eligible to participate in the **Plan** if you work in **covered employment** under a **collective bargaining agreement**, and such agreement allows salary deferrals, or requires employer contributions to the Plan.

Covered employment means employment under a **collective bargaining agreement** (including work under any **collective bargaining agreement** that permits salary deferrals, whether or not you elect to defer salary to the Fund). **Collective bargaining agreement** means a negotiated agreement between an **Employer** and the **Union** that requires contributions or permits salary deferrals to the Fund for work under that agreement.

For non-bargained Fund Office and Union employees, the term “collective bargaining agreement” also includes a written participation agreement requiring contributions to be made to the Fund on behalf of those employees. Employees of the **Plan**, the **Union**, and the affiliated Equity-League Pension and Health Trust Funds are considered eligible Employees.

Enrollment

If you are employed under a **collective bargaining agreement** requiring **employer contributions** to the **Plan**, you become a **participant** immediately upon employment. Otherwise, if you are eligible for salary deferrals only, you become a **participant** if and when you elect to defer a portion of your **salary** to the **Plan**.

You can obtain a **Salary Deferral Agreement** form from the Fund Office or, in some cases, from participating employers.

Establishing Your Individual Account

Once the **Plan** receives a contribution on your behalf, it will automatically establish the appropriate account(s) in your name. The types of accounts are described below.

- a) A **Salary Reduction Account**, which will be credited with any salary deferrals you have agreed to, and any earnings and/or losses thereon.
- b) An **Employer Contribution Account**, which will be credited with contributions made by your Employer and any earnings and/or losses thereon.
- c) A **Rollover Contribution Account**, which will be credited with monies from any other qualified retirement accounts that you choose to transfer to the **Plan** and any earnings and/or losses thereon.

All three of the above accounts combined make up your **Individual Account**.

CONTRIBUTIONS

Depending on the terms of the **collective bargaining agreement** that governs your **covered employment**, you may be eligible to make **salary deferral contributions** to the **Plan** and/or be entitled to **employer contributions**.

Salary Deferral Contributions – Maximum and Minimum Weekly Deferrals

Salary Deferral Contributions are contributions to your **Salary Reduction Account** that you choose to make. The deferred amount(s) must be a percentage of your **salary** and must be within limits set by the **Plan**.

You can contribute a minimum of 1%, and up to 100% of your wages (subject to the weekly salary maximums listed below) for any payroll period.

Under the terms of the **Plan**, if your weekly salary is above \$7,500, the salary above \$7,500 may not be deferred, regardless of how much higher your weekly salary may be. For example, if you elect to defer 1%, and your weekly salary is \$9,000, your weekly deferral will be \$75 (1% of \$7,500). For those employed under SETA, the maximum weekly salary is \$5,500, and any salary above \$5,500 may not be deferred. Any other employment contracts, where the weekly compensation

maximum limits are less than either of these amounts, salary deferrals will only be permitted up to those limits. However, you may be able to defer amounts above the weekly salary limit if you are eligible to make a catch-up contribution, as explained in the next section.

Additional Catch-Up Deferrals for Those Age 50 or Older

If you are age 50 or older by December 31 of this calendar year, you may defer an additional \$6,000 per year (for an annual total of \$25,000) for 2019. This additional deferral is commonly referred to as a “catch-up” contribution and is provided in accordance with, and subject to the limitations of, Section 414(v) of the Internal Revenue Code. As noted above, the **Plan**’s maximum weekly compensation limit does not apply to such additional catch-up contributions.

Additional Limits

The percentage and/or amount of your salary that you are permitted to defer may also be adjusted to ensure that certain requirements of the Internal Revenue Code are satisfied. The **Plan** will notify you if an adjustment to your deferral election is necessary. See also the sections entitled “Compensation” and “Limits on Contributions and Forfeitures Allocated to Your Account” regarding other limitations.

As a reminder, **Salary Deferral Contributions** allow you to save a portion of your salary before federal income taxes are withheld. As a result, you defer paying federal income taxes on your elective deferral contributions and investment earnings as long as they remain in the **Plan** or an eligible tax-qualified retirement plan.

Maximum Annual Deferrals

You are not legally permitted to make “**Salary Deferral Contributions**” for any tax year in excess of an amount established by law. That limit is \$19,000 for 2019, not including any “catch-up” contributions available to those who are age 50 or older (See Additional Catch-Up Deferrals for Those Age 50 or Older”).

If you reach this contribution limit before year-end, your **Salary Deferral Contribution** to the **Plan** will stop. This annual limit applies to all your combined **Salary Deferral Contributions** to this **Plan** and any other **salary deferral plan**, including any plans maintained by an employer that does not have an agreement with the **Union**. If your combined deferrals exceed this limit, you must notify the Fund Office no later than March 1 of the next year of any excess amount to be removed from the **Plan**.

After-Tax Contributions

You may not contribute voluntary After-Tax Contributions to the **Plan**.

Changing Your Elections

You can change the rate of your future **Salary Deferral Contributions** or suspend **Salary Deferral Contributions** as soon as administratively feasible by completing and submitting a new **Salary Deferral Agreement** to your employer. Unless you decide to suspend **Salary Deferral Contributions**, any new percentage must be a minimum of 1% up to a maximum of 100%.

Employer Contributions

The amount your **Employer** contributes to the **Plan** is set by the terms of its collective bargaining or other written agreement with the **Union**. Currently, Broadway League Employers, Live Nation (formerly known as “Clear Channel”), **Disney**, and any other **Employer** that is bound by the **Production Contract** are obligated to contribute an amount equal to 3.0% of each employee’s **Salary** (up to a maximum of \$7,500 per week, for a weekly maximum employer contribution of \$225 per week) to the **Plan**.

Employers bound by the SETA contract are obligated to contribute an amount equal to 3.0% of each employee’s **Salary** (up to a maximum of \$5,500 per week, for a weekly maximum employer contribution of \$165 per week).

Employers bound by LORT and/or WCLO contracts are required to make **employer contributions** in amounts equal to 0.5% to 2.0% of a **participant’s Salary**, depending on the provisions under each contract.

Such contributions that are paid on your behalf are held in your “**Employer Contribution Account**.”

Canadian Actors employed under the **Production Contract** who file a designation form and are not eligible for contribution to the Pension Fund on their behalf, may receive an additional 6% employer contribution to the **Plan**. Please contact the Fund Office for further information.

The **Plan** provides for contributions, service credit, and other benefits to persons returning to employment after a period of qualified military service to the extent required by the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA). In this regard, if you are reemployed by an Employer following a period of uniformed military service, please contact your Employer, the Fund Office, and/or John Hancock for further information with regard to your eligibility for USERRA benefits under the **Plan**.

Rollover Contributions

Once you become a **Plan participant**, you are eligible to “roll-over” monies from a qualified retirement plan, 403(b) Plan, 457(b) Plan, or an Individual Retirement account (IRA) into the **Plan**. An eligible rollover may include a distribution that you received as a surviving **Spouse** of a **participant** in another qualified retirement plan or as an alternate payee under a **qualified domestic relations order “QDRO”** (as defined under Section 414(p) of the Internal Revenue Code) under another qualified retirement **plan**.

The Trustees must approve any such transfers in their sole and absolute discretion. The **Plan** does not accept the rollover of any after-tax contributions made to the other retirement plan.

Your Rollover will be placed in a separate account called a “Rollover Account.” Amounts will be invested according to your direction. Please contact the Fund Office if you wish to rollover money from such accounts to the **Plan**.

Compensation

For purposes of the **Plan**, your compensation includes all your reportable W-2 compensation during a **Plan Year**, before any **Salary Deferral Contributions** you elect under the **Plan**. Employer contributions are not owed on weekly compensation above \$7,500 (or any lower limit in the **collective bargaining agreement**). Employers are not permitted to contribute on compensation in excess of annual limits set by IRS (\$280,000 for 2019).

VESTING AND FORFEITURES

Vesting

You are always **vested** 100% in all monies in the **Plan**—**Salary Deferral Contributions**, **Employer Contributions**, and **Rollover Contributions**. This means that you have a non-forfeitable right to these contributions and investment earnings allocated to your **Individual Account(s)** under the **Plan**. As a result, when you become eligible to receive benefits from the **Plan**, you will be entitled to receive all of the amounts that have been properly credited to your **Individual Account(s)** under the **Plan**.

ACCESS TO YOUR FUNDS

Withdrawals from Your Rollover Contribution Account

You may withdraw all or part of your **Rollover Contribution Account** by filing a written request at least 15 days before the proposed withdrawal date. You may obtain a rollover withdrawal form from the Fund Office.

Withdrawals from Your Salary Reduction and Employer Contribution Account at Your Normal Retirement Date

Once you have attained age 59½, you may withdraw all or a portion of money attributable to **Salary Deferral Contributions** or **Employer Contributions**, even if you are still employed. To make such a withdrawal, you must file a written request at least 15 days before the proposed withdrawal date. You may obtain a withdrawal form from the Fund Office.

Withdrawals once you have attained age 59½ are subject to income tax, but are not subject to a federal excise tax on early distribution.

Disability Benefits

If you terminate employment with an **Employer** before attaining age 59½ because you have become **totally and permanently disabled**, you are entitled to withdraw all or a portion of your **Salary Deferral Account** and/or **Employer Contribution Account** from the **Plan**. You are considered **totally and permanently disabled** under the **Plan** if you have received an award from the Social Security Administration that you are **totally and permanently disabled**. You may obtain forms from the Fund Office and file requests for withdrawal based on a disability at least 15 days before the proposed withdrawal date.

Disability withdrawals are subject to income tax, but are not subject to a federal excise tax on early distribution.

Termination of Employment Withdrawals

Even if you are not yet age 59½, you are entitled to withdraw all or a portion of your **Salary Deferral Account** and/or **Employer Contribution Account** if you have not engaged in **covered employment** for 12 or more consecutive months and are not engaged in **covered employment** at the time your application is received. Any period for which you are paid salary under a **collective bargaining agreement** (an agreement that permits you to defer salary to the Fund) is considered **covered employment**, whether or not you are performing services during that period and whether or not you choose to defer.

The forms that need to be completed to request a **termination of employment** withdrawal can be obtained from the Fund

Office. Requests for withdrawals must be filed at least 15 days prior to the proposed withdrawal date. The application will be submitted to John Hancock once it is established that you have not worked in **covered employment** for 12 or more consecutive months.

Withdrawals upon **termination of employment** are subject to income tax, and, if made prior to age 59½, may be subject to a federal excise tax on early distribution.

Hardship Withdrawals

Participants have the option to access their 401(k) account balance if a hardship situation arises. IRS Regulations do not allow hardship withdrawals to be taken in the event you qualify for another withdrawal type available under the Plan (i.e. Termination of Employment, Normal Retirement, etc). The IRS and the **Plan** define a “hardship” as follows:

- **Eligible Expenses for Medical Care** for yourself, your **Spouse**, or your eligible dependents (including your designated **Beneficiary**).
- **Purchase of Primary Residence** excluding mortgage payments.
- **Tuition and Related Education Fees**, including room and board expenses, for the next 12 months for post-secondary education for yourself, your **Spouse**, your children, and/or your eligible dependents (including your designated **Beneficiary**).
- **Prevention of Eviction or Foreclosure** on your primary residence.
- **Burial or Funeral Expenses** of parents, your **Spouse**, your children, and/or your eligible dependents (including your designated **Beneficiary**).
- **Repair of Primary Residence** as a result of a casualty as defined by the IRS (e.g., damage to your home that was directly attributed to natural disasters such as hurricanes or flood damage).
- **Expenses and losses due to disaster:** Expenses or losses you incurred on account of a disaster declared by the Federal Emergency Management Agency (FEMA) if at the time of the disaster you lived or worked in an area designated by FEMA for individual assistance with respect to the disaster.

Before your request for a hardship withdrawal is approved, you must provide documentation supporting the expense for which a hardship withdrawal is requested. You must also certify that the amount requested is not more than your immediate financial need.

Please be aware that the amount of a hardship withdrawal cannot exceed the amounts you have within your account balance under the Plan. For example, if you contributed elective deferrals and/or received employer contributions totaling \$5,000, and the investment options that you have selected produced

a negative return (so that your Account Balance has been reduced to \$4,000), then you are only eligible to withdraw \$4,000.

You may request an additional amount over the hardship to pay anticipated federal, state, or local income taxes or excise taxes due to the distribution.

You will be subject to a 10% early withdrawal excise tax if you receive a hardship distribution.

Mandatory Cash Out of Small Account Balances

If your account balance is less than \$100 and you have not worked in **covered employment** for at least 3 years as of January 1 of a given year, the Fund will automatically terminate your account and send payment of your balance to your last known address. You will receive notification at least 30 days prior to the distribution being made, and you will be given the opportunity to opt out of this distribution option by making a timely written election directly to the **Plan** (i.e., keep your balance in the **Plan**).

Required Distribution at Age 70½

Even if you are no longer working in **covered employment**, you have the option of leaving your account in the **Plan** until age 70½. The value of your account will, of course, fluctuate with changes in the market value of each investment.

If you are actively working in **covered employment** beyond age 70½, you may continue to leave your account in the **Plan**. If you choose not to begin distributions from the **Plan** after age 70½, your distributions must begin no later than April 1 of the calendar year after the year in which you cease to work in **covered employment**.

If you are a 5% or more owner of a participating employer, your distributions must begin no later than April 1 of the calendar year after the calendar year in which you reach age 70½, whether or not you retire.

The Plan does not currently permit participant loans.

INVESTMENTS

Your Investment Choices

The **Plan** has arranged through John Hancock to offer you the opportunity to direct the investment of your **Individual Account(s)** under the **Plan**. To this end, the **Plan** has arranged with John Hancock to offer you the opportunity to select from several different investment choices for this purpose.

As explained below, if you do not make an election as to how the **Plan** should invest any of your **Individual Account(s)**, the **Plan** will invest your **Individual Account(s)** in the “default” investment under the **Plan**.

The Fund Office or John Hancock can provide you with current copies of the prospectus describing each investment option available under the **Plan** upon enrollment and upon request. **You can contact John Hancock at 800-294-3575 or through its website: www.mylife.jhrps.com.**

The Board can change, eliminate, or expand investment choices at its discretion. Because of the different objectives of each investment option, you should give careful consideration before you choose how to invest your contributions. Your **Account Balance** will be affected by changes in the market value of each option in which you are invested.

You have the continuing right to direct the investment of your contributions in increments of 1% of your portfolio to any or all of the investment funds available under the Plan, even if some or all of your Individual Account(s) are invested in the default investment option.

The Current Investment Options Available Under the Plan

Fixed Income Investments

Stable Value Fund

Stable-value investments typically offer investors a fixed rate of return and a guarantee of principal and interest for a defined period. The most common stable-value portfolios invest in a diversified portfolio of bonds and offer a guarantee against price fluctuations. Money market investments, which also appear in this category, provide current income and preservation of capital by investing in short-term (typically less than 13 months to maturity) debt instruments.

- Guaranteed Interest Account

Intermediate-Term Bond Fund

Intermediate-term bond investments generate interest and hold intermediate-term (typically more than 4 years to less than 10 years to maturity) bonds (debt obligations) from companies, governments or government agencies. These investments are typically less volatile and less sensitive to interest rate movements than bond investments with longer terms to maturity.

- Metropolitan West Total Return Bond Fund

Inflation-Protected Bond Fund

Inflation-protected bond fund investments provide protection against inflation or the rise in prices of goods and services. Most hard assets are typically protected against inflation. This is because commodities tend to appreciate during times of high inflation. This type of investment focuses on investing in securities that bring real return, which is the return of an investment, minus the reduction in its value as a result of inflation. These funds also tend to invest in bonds backed by the federal government and their principal is adjusted quarterly based on the current inflation rate.

- Vanguard Inflation-Protected Securities Fund

Global Tactical Asset Allocation Investments

Global Tactical Asset Allocation Investments

This kind of investment is designed to provide capital loss protection by investing in multiple asset classes. Those classes are generally equities, fixed income and commodities, which are accessed through derivative instruments. Within this framework, the investment managers seek to provide capital appreciation and income by actively shifting allocations among asset classes as market conditions change over time.

- Invesco Balanced Risk Allocation Strategy

Domestic Equity Investments

Large Cap Investments

Large Cap investments typically contain stocks of well-established large companies that have capitalization exceeding \$12 billion.

Large Cap Core Fund

Large Cap core investments typically contain a mixture of value and growth stocks, or stocks exhibiting both value and growth qualities. Their portfolios tend to exhibit middle-of-the-road characteristics when compared to portfolios emphasizing exclusively value or growth stocks.

- Vanguard Institutional Index Fund

Mid and Small Cap Investments

Mid Cap investments typically contain stock of companies with capitalizations that are between \$2 billion and \$12 billion. Small Cap investments typically contain stocks of companies with capitalization of less than \$2 billion. Investments in companies with small or midmarket capitalization (“small caps” or “mid caps”) may be subject to special risks given their characteristic narrow markets, limited financial resources, and less liquid stocks, all of which may cause price volatility.

Mid Cap Core Fund

Mid Cap core investments typically contain stocks of midsize companies representing a mixture of value and growth or featuring both value and growth qualities.

- The Schroder U.S. Small and Mid-Cap Opportunities Fund

Mid Cap Index Fund

Mid Cap index funds are passively managed funds, where they seek to track the performance of a specific market benchmark as closely as possible. Because index funds hold investments until the index itself changes, they generally have lower management and transaction costs.

- Vanguard Mid-Cap Index Fund

Small Cap Value Fund

Small Cap value investments typically contain stocks of smaller companies that generally sell at prices that are low relative to their perceived market value and potential for appreciation.

- Goldman Sachs Small Cap Value

Small Cap Growth Fund

Small Cap growth investments typically contain stocks of mid-size companies that are experiencing above-average revenue and/or earnings growth. Growth stocks’ price movements may be more volatile than other types of stocks.

- New Horizons (T. Rowe Price)

International Equity Investments

The Fund currently maintains two varieties of international investment funds. Investments that invest in foreign securities involve special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks.

International/Global Large Core Fund

International/global large core investments typically contain a mixture of value and growth stocks, or they may contain stocks exhibiting both value and growth qualities, of larger companies. Most of these investments divide their assets among a number of developed markets, including Japan, Great Britain, France and Germany. They may also invest in emerging markets such as Hong Kong, Brazil, Mexico and Thailand. Some investments may have a portion of assets invested in U.S. stocks.

- EuroPacific Growth American
- AQR Global Equity Fund

Real Estate Investments

Real Estate Investment Trust Fund (REIT)

REIT investments focus primarily on real estate investment trusts of various types. Sector investments, such as REITs, may experience greater short-term price volatility than more diversified investments, and are most suitable for use in the aggressive portion of an investment portfolio.

- Vanguard REIT Index Fund

Environmental, Social, and Governance Investments

Environmental, Social, and Governance (ESG) Investments

ESG focuses on three main areas of concern that have developed as central factors in measuring the sustainability and

ethical impact of an investment strategy in a company or business. ESG is the catch-all term for the criteria used in what has become known as sustainable and responsible investing. Sustainable and responsible investing, including ESG, is among several related long-term shareholder value concepts and approaches that influence and, in some cases govern, how asset managers invest portfolios. Some of these concepts include environmental concerns (e.g., climate control and hazardous waste), social concerns (e.g., human rights, health and safety, and animal welfare), and, corporate concerns relating to management structure and/or employee relations

- Parnassus Endeavor Fund

Asset Allocation/Lifecycle Funds

Asset allocation/Lifecycle investments are projected retirement date based (e.g., the target 2030 might be attractive to those who plan to retire in or near 2030). These investments blend investments from among stocks, bonds and cash into one investment option that serves as one choice in a series. These funds are the Plan’s default investment options. That is, you will be defaulted into the appropriate target date fund based on your age if you do not select an investment option. (See the “Default Investment Option” below). You can also elect to invest in any of the target date funds listed below.

Most investments in a series will feature a “roll-down” strategy in which the portfolio becomes more conservative over time with increasing bond (fixed income) component while decreasing stock (equity) component. In general, the further the target date of the investment is from the present, the more aggressive the portfolio is. Portfolio managers manage each investment in the series by purchasing and selling investments in each asset class within stated guidelines. The managers may also vary the mix according to market conditions.

Investments in this category often contain numerous underlying investments that feature a wide variety of risk considerations.

- American Funds 2010 Target Date Retirement Fund
- American Funds 2020 Target Date Retirement Fund
- American Funds 2030 Target Date Retirement Fund
- American Funds 2040 Target Date Retirement Fund
- American Funds 2050 Target Date Retirement Fund
- American Funds 2060 Target Date Retirement Fund

These investment options are model portfolios that are designed to provide varying degrees of long-term appreciation and capital preservation through a mix of equity and fixed-income exposures based on a **participant’s** age and target retirement date assumption of age 65. These portfolios change their asset allocations and associated risk levels over time with the objective of becoming more conservative (i.e., decreasing risk of losses) with increasing age.

Each of the above investment options is valued every day on which the New York Stock Exchange is open for business.

Default Investment Option

If you do not give instructions as to how to invest your account, or if contributions are received before you give such instructions, your contributions will be invested in the American Target Date Retirement option that is appropriate for you based on your current age and the assumption that you will retire at age 65. This is the default investment vehicle under the Plan.

Please refer to the chart in order to determine which American Target Date Retirement option applies to you.

Year Participant was Born Range	Appropriate Default Investment
On or before 1950	American Funds 2010 Target Date Retirement Fund
Between 1951-1960	American Funds 2020 Target Date Retirement Fund
Between 1961-1970	American Funds 2030 Target Date Retirement Fund
Between 1971-1980	American Funds 2040 Target Date Retirement Fund
Between 1981-1990	American Funds 2050 Target Date Retirement Fund
In or after 1991	American Funds 2060 Target Date Retirement Fund

If the Fund Office does not have your date of birth on file, and you have not given investment instructions, your account will be invested in the American Funds 2010 Target Date Retirement Fund. **Please contact the Fund Office to be sure your date of birth is on file and accurate.**

If any portion of your **Individual Account(s)** under the **Plan** is defaulted into the American Target Date Retirement Funds, such accounts and future contributions will remain and continue to be invested in the appropriate default investment option until you elect to invest them in a different manner in one or more of the **Plan’s** other investment options. You may always direct future contributions to any of the investment options available and transfer out any amounts already defaulted. You are encouraged to review your options and make an active investment decision for your plan accounts.

Changing Investment Election

Subject to any rules established under the **Plan** and as noted below, you may make or change your investment election with respect to future contributions or transfer existing amounts from one investment fund to another at any time.

Upon receipt of your first contribution, you will need to establish your personal identification number (PIN)/Password with John Hancock by going online to www.mylife.jhrps.com and clicking on “Register Now and Getting Started With Your Plan”. **You may also use your PIN to change your investment options by calling 800-294-3575 and a representative from-John Hancock will assist you.** When you enter your PIN, it is equivalent to a written election and signature.

If the Securities and Exchange Commission (SEC) has suspended or otherwise restricted trading, or another emergency outside of our control exists, John Hancock Retirement Plan Services may defer investment transfers. Interest (or gains or losses, as applicable) will continue to apply during the deferral period. In addition, John Hancock Retirement Plan Services reserves the right to monitor your investment fund transfer activities to determine whether there are any inappropriate market timing activities.

If it is determined that you have had any excessive trading (or market timing) activities in your individual account, you may be prohibited from transferring into most mutual funds and similar investment options if you have transferred into and out of the same option within the previous 60 days. Certain stable value, guaranteed interest, fixed-income, and other investment options are not subject to this rule. This rule does not prohibit **participants** from transferring out of any option at any time.

You must submit purchase transactions for certain global and international investment options before 2:30 p.m. ET to receive that day's price.

In addition to the automated procedures described above, John Hancock monitors transactions in all investment options to detect excessive trading and may take additional steps as necessary to prevent such activity. Purchases and sales resulting from regular contributions, distributions, loans, and certain other transactions are excluded when determining whether trading activity is excessive.

These procedures may not detect or prevent all excessive trading that may be detrimental to investment performance. As appropriate, these procedures may be changed to further prevent excessive trading and/or to comply with new legal requirements. In addition, portfolio managers may require John Hancock to restrict purchases and exchanges by any plan or **participant** at any time.

As a reminder, your investment elections apply to all of your **Individual Account(s)** under the **Plan** and/or future ongoing contributions in accordance with your elections. You may change your investment elections at any time but your change generally will take effect on the same day if you complete your call by 4 p.m. ET on a business day (a day that the New York Stock Exchange opens for business). Otherwise, your change will be effective the next business day. Whatever investment selections you elect will remain in effect until you subsequently change them. Accordingly, it is up to you to monitor the investment options in your **Individual Account(s)** under the **Plan** and to make investment elections that meet your own financial goals.

Notwithstanding the foregoing, the Board reserves the right to adopt procedures limiting: (a) the frequency of **Participant** investment direction changes and (b) the dollar value involved in such change(s). Please also note that, subject to the provisions of the governing documents of the investment funds involved, if there is a change in designated investment fund(s) and a **participant** (or in the event of the **participant's** death, the **participant's** **Beneficiary**) does not make a new election,

he or she or she will be deemed to have designated investment in the designated investment funds most similar to those previously elected and in the same proportion as previously elected.

Safeguarding Your PIN

Here are some pointers to help you protect your PIN:

- Do not share your PIN with anyone.
- Memorize your PIN.
- If you must write it down, don't label the number as your PIN for the **Plan**.
- Do not use your PIN when someone else can see you keying it in.
- Change your PIN from time to time.
- Change your PIN immediately if you suspect it has been exposed to others or that an unauthorized person has tried to access your account.

Participant Investment Responsibility

This **Plan** is intended to constitute a plan under Section 404(c) of ERISA and Title 29 of the Code of Federal Regulations Section 2550.404c-1—that is, a plan in which the **participants** themselves exercise control over the investment of the assets in their accounts. Consequently, you are responsible for investment decisions relating to the investment of the assets in your **Individual Account(s)** under the **Plan**. In addition, the **Plan's** Trustees, fiduciaries, and representatives are not liable or responsible for any losses that are the direct and necessary result of the investment instructions given by you, your **Beneficiary**, or your representative. The Trustees urge you to read the literature describing each investment option prior to making any investment decision.

If you want any additional information about any of the investment options, you may request the following information by calling John Hancock at 800-294-3575 or through its website: www.mylife.jhrps.com.

- A description of the annual operating expenses of each investment option (e.g., investment management fees, administrative fees, transaction costs) that reduce the rate of return to you and the aggregate amount of such expenses expressed as a percentage of average net assets of the designated investment alternative;
- Copies of prospectuses, financial statements and reports, plus any other relevant materials that relate to the available investment options offered under the **Plan** to the extent that such information is provided to the **Plan**;
- A list of the assets comprising the portfolio of each investment option that constitute plan assets within the meaning of 29 CFR 2510.3-101, the value of each such asset (or the proportion of the investment option that it comprises), and with respect to each such asset that is a

fixed-rate investment contract issued by a bank, savings and loan association, or insurance company, the name of the issuer of the contract, the term of the contract, and the rate of return on the contract;

- Information concerning the value of shares or units of the investment options available to you under the **Plan**, as well as the past investment performance of such investment options, determined net of expenses, on a reasonable and consistent basis; and
- Information concerning the value of shares or units in the investment options held in your **Individual Account(s)** under the **Plan**.

Although John Hancock can give you information about the investment options, it cannot give you investment advice. Since you are responsible for your investment choices, please read the above referenced literature and materials on each investment option before making any investment decisions. Remember, you will share in any losses as well as any gains of the investment options that you choose.

Participant Statements

You will receive quarterly benefit statements reflecting the value of your **Individual Account(s)** under the **Plan** and containing the following information:

- The account value as of the end of the preceding calendar quarter,
- Contributions received on your behalf during the calendar quarter,
- Distributions made during the calendar quarter, and
- Any amounts deducted from your **Individual Account(s)** during the calendar quarter for any individual fees charged by John Hancock for certain services you requested (such as a check sent overnight mail). In addition, if in the future the Plan determines to charge a per participant fee to cover its operating expenses, such fee will be shown as a deduction on your statement.

You should review the benefit statement as soon as you receive it. If there are any discrepancies between a benefit statement and your records of employment with **contributing employers** (such as pay stubs), you should bring such discrepancies to the attention of the Fund Office immediately and be prepared to present your employment records. All other discrepancies regarding your benefit statement should be brought to the attention of John Hancock. We also recommend that you keep a record of your quarterly benefit statements.

PAYMENT OF BENEFITS

Forms of Benefit Payments

You may elect to receive your benefits under the Plan in a lump-sum payment or payments. The benefit payment may be taken as taxable cash or, in some circumstances, in the form of a rollover distribution from the Plan to another qualified retirement plan or to an individual retirement account.

In addition, participants who are at least age 59½ or disabled as defined by the Social Security Administration may choose installment and monthly annuity payments, as described below under “Additional Payment Options If You Are Over 59½ or Disabled.” These types of payments are not eligible for a rollover distribution.

Direct Rollovers

If you elect to receive a single lump-sum distribution or partial lump-sum payments, the distribution or payments will generally be subject to a mandatory 20% income tax withholding. You may, however, request that all or part of a taxable distribution of your account(s) be rolled over to another employer’s tax-qualified plan, an individual retirement account, or certain other types of plans that are willing to accept the rollover, provided that the distribution is of a type permitted to be rolled over (most lump-sum payments are eligible, but minimum required distributions are not).

Direct rollovers are not subject to income tax withholding. If you elect to receive a taxable distribution rather than requesting a direct rollover, you may still roll over all or a portion of the amount you receive to an individual retirement account or another employer’s plan that is willing to accept it within 60 days of receiving it. Contact the Fund Office for more information and the necessary forms if you would like to receive a distribution in the form of a direct rollover.

Additional Payment Options If You Are Over 59½ or Disabled

If you are eligible for a distribution from the **Plan**, you may request a distribution of some or all of your account in a lump sum. If you become eligible to withdraw funds as a result of reaching 59½ or becoming disabled, you have two additional options — you may select one of the installment options described below or an Annuity from John Hancock as described below. If you withdraw your money in a lump sum, you may also arrange to purchase an annuity from another insurer on your own.

Installment Options

The following installment options are available to you (or to your **Beneficiary** if you are no longer living) if you are at least 59½ or have become disabled as defined by the Plan:

- **Fixed Amount Installment** - A Fixed Amount Installment is an amount fixed by you (or your **Beneficiary**) and payable every month, calendar quarter, semi-annually, or annually. A Fixed Amount Installment Option provides for payment in that fixed amount until the Account Balance is exhausted.
- **Fixed Period Installment** - A Fixed Period Installment is an amount paid every month, calendar quarter, semi-annually, or annually, as elected by you (or your **Beneficiary**). The amount of each payment will be the Account Balance divided by the number of remaining payments for the period elected and will be paid until the Account Balance is exhausted.
- **Lifetime Installment** - A Lifetime Installment is paid over the period estimated to be your (or your **Beneficiary's**) life expectancy, as determined by your (or your **Beneficiary's**) Single Life Expectancy factor under the IRS Table (Life Expectancy). Such payments will be paid every month, calendar quarter, semi-annually, or annually, as elected. The amount of each payment will be recalculated each time by dividing your (or your **Beneficiary's**) Account Balance by your (or your **Beneficiary's**) Life Expectancy at the time of the payment and will continue until the Account Balance is exhausted.

Installment options are a convenient way to establish periodic payments, but neither the amount nor length of payments is guaranteed over the long run. When your money runs out, it runs out. In contrast, annuities can provide guaranteed income for a specified period for a price.

Annuity Option

An **annuity** offers a second option for those who wish to receive periodic payments. The advantage of an **annuity** is that the payments made under an **annuity** are guaranteed. When the **annuity** is purchased, you are assured a period certain for a specific amount (the guarantee period ranges from five years to your life and that of your **Beneficiary**, depending on the specific type of **annuity** you choose).

The biggest downside for purchasing an **annuity** is that you no longer have control of the lump sum **Account Balance** that you used to purchase the **annuity**. That now belongs to the insurance company.

An **annuity** through John Hancock is only one option. You should consider other **annuity** options available from other insurers as well as the other benefit payment options available under the **Plan** before you decide to purchase an **annuity** from John Hancock or any other insurer.

The following annuity options are available to you if you are at least 59½ or meet the **Plan's** definition of disabled. If eligible, you may purchase an annuity with your entire **Account Balance** or with only part of your **Account Balance**.

- **Single Life Annuity with a Five-Year Guarantee** – You may elect a Single Life **Annuity** with a Five-Year Guarantee if you are not married or if you are married and have your Spouse's consent. The Single Life **Annuity** with a Five-Year Guarantee is the option that provides you with the highest monthly payments during your lifetime.

A Single Life **Annuity** with a Five-Year Guarantee means an **annuity** payable over your lifetime, but with a guarantee of a minimum of 60 monthly payments. If you die before receiving at least 60 payments, your **Beneficiary** will receive the remaining monthly payments until 60 have been made by the **annuity**. The Single Life **Annuity** with a Five-Year Guarantee benefit will be the amount of monthly benefits that can be purchased in that form from an insurance company (currently John Hancock) with your **Account Balance** at the time payment is due.

If you are married, the only **annuity** option available is what is known as a Joint and Survivor Spousal **Annuity** (an **annuity** that pays a monthly amount to you for your life, and then to your **Spouse** for his or her lifetime upon your death (if he or she survives you). You may elect a different **annuity** option (either the Single Life **Annuity** or a survivor annuity with a non-Spouse **Beneficiary**) only if your **Spouse** consents in accordance with the **Plan's** rules. You may not revoke a Joint and Survivor election once payments have begun, nor will your benefits increase if you divorce or your **Spouse** (or non-Spouse **Beneficiary**) dies.

- **50% Joint and Survivor Annuity** – A 50% Joint and Survivor **Annuity** means a monthly **annuity** payment to you for your life, with a monthly payment of 50% of that amount to your **Spouse** (or non-Spouse **Beneficiary**) upon your death if he or she survives you. The 50% Joint and Survivor **Annuity** benefit will be the amount of monthly benefits that can be purchased in that form from an insurance company (currently John Hancock) with your **Account Balance** at the time payment is due. You may also choose to elect to purchase an annuity with only part of your **Account Balance**.
- **75% Joint and Survivor Annuity** – A 75% Joint and Survivor **Annuity** means a monthly **annuity** payment to you for your life, with a monthly payment of 75% of that amount to your **Spouse** (or non-Spouse **Beneficiary**) upon your death if he or she survives you. The 75% Joint and Survivor **Annuity** benefit will be the amount of monthly benefits that can be purchased in that form from an insurance company (currently John Hancock) with your **Account Balance** at the time payment is due. You may also choose to elect to purchase an **annuity** with only part of your **Account Balance**.
- **100% Joint and Survivor Annuity** – A 100% Joint and Survivor **Annuity** means a monthly **annuity** payment to you for life, with a monthly payment of 100% of that amount to your **Spouse** (or non-Spouse **Beneficiary**)

upon your death if he or she survives you. The 100% Joint and Survivor **Annuity** benefit will be the amount of monthly benefits that can be purchased in that form from an insurance company (currently John Hancock) with your **Account Balance** at the time payment is due. You may also choose to elect to purchase an annuity with only part of your **Account Balance**.

DEATH BENEFIT

If you die before you receive your entire **Account Balance** from the **Plan**, your **Beneficiary** will be entitled to receive benefits in accordance with the following rules.

If You Have a Surviving Spouse

If you have a surviving **Spouse** who did not consent to your designation of another **Beneficiary**, your surviving **Spouse** will be your **Beneficiary** and may elect to receive your **Account Balance** in a lump sum or lump sums. Your **Spouse** is also eligible to elect a single life **annuity** or installment option. In most circumstances, your **Spouse** may elect to receive benefits in the form of a rollover distribution.

Any distributions to your surviving **Spouse** will be made or begin as soon as practicable after your death, provided that your surviving **Spouse** may defer commencement of the distribution to a date no later than the date you would have reached age 70½. In the event your **Spouse** dies before a lump sum is paid, the distribution will be made in the manner described below to a **Beneficiary** designated by the surviving **Spouse** after your death.

If You Have Designated a Beneficiary Other Than Your Spouse

If you have no surviving **Spouse** and you have designated a **Beneficiary** who survives you, or your surviving **Spouse** consented to your designation of another individual who survives you, your **Beneficiary** may elect to receive your **Account Balance** in a lump sum or lump sums. Your designated **Beneficiary** may also be eligible for a single life **annuity** or a period certain installment, subject to the timing requirements below. In most circumstances, your designated **Beneficiary** may elect to receive benefits in the form of a rollover distribution.

In the event you become divorced, your ex-spouse is automatically removed as your beneficiary for any surviving benefits under the **Plan**, unless a Qualified Domestic Relations Order (QDRO) provides otherwise. If you wish for your ex-spouse to continue as your beneficiary after a divorce (and there is no QDRO to that effect), you must re-designate your ex-spouse as your beneficiary.

Distributions must generally be completed by December 31 of the calendar year containing the 5th anniversary of your death; however, your **Beneficiary** may also elect an **annuity** if such **annuity** commences before December 31 of the calendar year following the year of your death. Such benefits can be paid over the life of the designated **Beneficiary** or over a period not extending beyond the **Beneficiary's** life expectancy.

If you have no surviving **Spouse** and have designated no other surviving individual as your **Beneficiary**, your **Account Balance** must be completely distributed by December 31 of the calendar year containing the 5th anniversary of your death. Distributions will be paid in a lump sum or lump sums. In such an event, distributions will be made to the following person or persons in the following order of priority:

- a) Your natural and adopted children and children of deceased children, **per stirpes**.
- b) Your parents in equal shares.
- c) Your brothers and sisters, and nephews and nieces who are children of deceased brothers and sisters, **per stirpes**.
- d) Your estate.

LIMITS ON CONTRIBUTIONS AND FORFEITURES ALLOCATED TO YOUR ACCOUNT

Maximum Benefits and Contribution Limitations

The **IRS** imposes certain limitations on the combined benefits and contributions under qualified retirement and savings plans under this **Plan** and any plan of your employer in which you participate. These limitations are subject to periodic change by the **IRS**.

As noted above, there is a maximum amount of pre-tax contributions you can make in any calendar year from all employers. For the year 2019, this maximum is \$19,000 unless you are 50 or older, in which case the maximum is \$25,000. Please contact the Fund Office for information about future maximum contribution limits.

Additional **IRS** rules provide that total contributions to all **defined contribution plans** cannot exceed 100% of compensation or \$55,000 a year (for 2019), whichever is less. In addition, the **IRS** currently (2019 calendar year) limits the annual amount of compensation that can be considered to \$280,000. (Rollovers are not subject to this limit.)

The **IRS** requires that **defined contribution plans** (such as this **Plan**) meet a rather complex test ensuring a fair mix of contributions from **participants** at all levels. To maintain the proper balance, it may be necessary to limit before-tax contributions for more highly paid **participants** by adjusting their contributions to a level that will meet **IRS** standards. If such adjustment is necessary, you will be notified. Any excess contribution will be returned to you at the end of the plan year. Actors employed under the Production Contract or **SETA** are not subject to this testing because of the mandatory 3% employer contribution under those agreements.

TAX GUIDELINES

Tax Considerations

Here are some general guidelines based on current federal income tax laws.

Pre-tax contributions reduce your income in the current year for federal income tax purposes. They are taxed when they are distributed to you. You pay no tax on the investment earnings generated by your **Plan** savings while this money stays in the **Plan**. Earnings are taxed as ordinary income only when they are distributed to you.

Your salary deferrals do not affect any other pay-related employer-sponsored benefits, such as Social Security, or any pension contributions to the Equity-League Pension Plan.

You may delay your tax payment by rolling over the payout into an individual retirement account or another qualified plan. If you do not roll over any “rollover eligible” payout, the IRS requires that 20% of the distribution be withheld for federal income tax. This withholding tax applies to you and your surviving **Spouse**.

A distribution made to you prior to age 59½ may be subject to an early distribution federal excise tax of 10% in addition to ordinary income tax. Remember, however, that these are only guidelines. Federal tax laws are complex and subject to change. You should consult a tax specialist for specific advice about your personal situation.

ADDITIONAL INFORMATION

Plan Administrator

The Board is the Plan Administrator of the **Plan**. As such, it has the power, in its sole and absolute discretion, to interpret the Plan, resolve inconsistencies and ambiguities in the Plan, and determine, among other things, questions of eligibility and participation. Service of process may be made upon the Board.

The **Plan** is sponsored by the **Union** and the participating employers. A complete list of **contributing employers** can be obtained at the Fund Office, 165 West 46th Street, New York, New York 10036.

You can also get information about whether a particular employer is participating in the Plan. This information can be obtained either by writing the Fund Office at the address above or by calling the Fund Office at 212-869-9380, or toll free at 800-344-5220.

The Trustees

The Trustees are the named fiduciaries of the **Plan**. The Trustees (and/or their duly authorized designee) have the exclusive right, power, and authority, in their sole and absolute discretion, to administer, apply, and interpret the **Plan**, including this booklet, the Trust Agreement established under the **Plan**,

and any other **Plan** documents, and to decide all matters arising in connection with the operation or administration of the **Plan** or trust established under the **Plan**. Without limiting the generality of the foregoing, the Trustees (and/or their duly authorized designee) 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**;
- 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 booklet, the Trust Agreement, or other Plan documents;
- Process and approve or deny benefit claims and rule on any benefit exclusions; and
- Determine the standard of proof required in any case.

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

Trust Fund

All contributions go into a trust fund established for the **Plan** under the terms of a Trust Agreement. The assets that fund the **Plan** are held in a trust, which is a legal entity that is separate and distinct from the **Union** and **contributing employers**. None of the assets of the **Plan** can be looked to for the purpose of paying or satisfying any liabilities of the **Union** or of any **contributing employer**. Except as may otherwise be provided by law, no part of the **Plan** assets can ever revert to the **Union** or 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 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 an 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 an approved QDRO. However, a QDRO may not require the Plan to provide any type of form of benefit or any option not otherwise provided under the Plan. The Plan's procedures for determining whether an order is a QDRO are on file at the Fund Office.

Plan Identification Numbers

The Plan is identified by the following numbers under IRS rules:

Employer Identification Number 13-4155733

Plan Number 001

Plan Documents

This booklet summarizes only the highlights of the Plan as of January 1, 2019. It does not purport to cover all the details or future changes that may be made or required by law. Complete Plan provisions are provided in the official Plan document and Trust Agreement, which legally govern the operation of the Plan.

These documents, as well as the annual report of Plan operations, are available for review by Plan participants, Spouses, and Beneficiaries in the Fund Office during normal working hours. Upon written request, copies of these documents will be furnished within 30 days.

Keeping Your Fund Records Up-to-Date

To receive the benefits to which you are entitled under the Plan, you should keep your Plan records up-to-date.

Please notify the Fund Office immediately if you:

- Have a change of address, email, or phone number.
- Have a change in marital status.
- Wish to change your Beneficiary.

In addition, your Spouse or other family member must notify the Fund Office in the event of your death.

As a reminder, you need to inform the Fund Office separately even if you have updated your information with the Union because the Plan is a separate legal entity.

Also, keep in mind that when inaccurate information and/or proof is provided this ultimately can result in the improper use of Plan assets, which adversely affects the ability of the Plan to provide benefits. Accordingly, if you or your Beneficiary make a willfully false statement material to your claim or furnish fraudulent information or proof material to your claim, benefits may be denied, suspended, or discontinued.

It is important that you retain records of your work performed in covered employment (such as your pay stub) as evidence of your eligibility for Plan coverage and Employer Contributions. Please be advised that, if there is a dispute, you bear the burden of proving that work performed was for covered employment for a participating Employer.

Recovery of Overpayments

If for any reason benefit payments are made to any person from the Plan in excess of the amount due and payable under this Plan, the Trustees have full authority, in their sole and

absolute discretion, to recover the amount of any overpayment (plus interest and costs). This authority will include, but not be limited to, (i) the right to reduce benefits payable in the future to the person who received the overpayment, (ii) the right to reduce benefits payable to a surviving Spouse or other Beneficiary who is or may become entitled to receive payments under the Plan following the death of that person, and/or (iii) the right to initiate a lawsuit or take such other legal action as may be necessary to recover any overpayment (plus interest and costs).

Plan Year

The Plan and its records are maintained on a calendar year basis, beginning January 1 and ending December 31 each year.

Government Compliance

The Plan is designed to comply with current laws and regulations. Should it be determined that the Plan is not in compliance with these laws or regulations or should these laws or regulations change in the future, the Trustees may be required to revise the Plan accordingly. The Plan will be construed and enforced according to the laws of the State of New York to the extent not preempted by ERISA or other applicable federal law.

Future of the Plan

The Trustees expect to continue the Plan but reserve the right to change or end it at any time for any reason. If the Plan is amended or terminated, your right to participate in the Plan, as well as the type and amount of benefits provided under the Plan, may change or end completely, provided, however, that you will still be entirely vested in your existing Account Balance with the Plan.

Upon termination of the Plan, no part of the funds held in the Plan's Trust Fund can be used for or diverted to any purpose other than for the exclusive benefit of Plan participants and their Beneficiaries, except as otherwise provided by ERISA or the Code. The expenses incurred in effectuating the termination of the Plan may be charged against the assets of the Plan including, without limitation, the participants' and Beneficiaries' respective Individual Account(s). Your remaining Individual Account Balance will be distributed to you in accordance with the terms of the Plan.

Denial of Benefits

If you believe that any benefit you are entitled to under the Plan has been denied either partially or in full, you may file a written claim for benefits, which should be sent to the Plan Administrator.

Within 90 days after receipt of such written notice of claim, the Plan Administrator will either grant or deny such claim,

provided however, that if the Plan Administrator requires additional time to process a claim, it may extend such period upon notification to you prior to the expiration of the initial 90-day period. The notice of extension will indicate the special circumstances requiring the extension of time and the date by which the Plan Administrator expects to make a determination with respect to the claim. If the extension is required due to your failure to submit information necessary to decide the claim, the period for making the determination will be tolled from the date on which the extension notice is sent to you until the date on which you respond to the Plan Administrator's request for information.

A **participant** or **Beneficiary** (hereafter referred to as the "Claimant") whose application for benefits under this **Plan** has been denied by the Plan Administrator in whole or in part will be provided with written notice that:

- a) Describes the specific reasons for the denial,
- b) Includes specific reference to the pertinent **Plan** provisions on which the denial is based,
- c) Includes, if applicable, a description of any additional material or information necessary to complete the claim, including an explanation of why the material or information is necessary, and a description of the **Plan's** review procedures and applicable time limits, as well as a statement of the Claimant's right to bring a civil action under ERISA following an adverse benefit determination on review, and
- d) Advises the Claimant that his or her duly authorized representative may (i) appeal in writing to the Trustees within 60 days of receipt of the notice of denial; (ii) review relevant **Plan** documents and may submit to the Trustees issues, comments, documents, records, and other information relating to the claim; and (iii) will be provided, upon written request and free of charge, reasonable access to (and copies of) all documents, records, and other information relevant to the claim. The review by the Trustees will take into account all comments, documents, records, and other information submitted by the Claimant relating to the claim.

If you wish to appeal a denial of benefits, you may do so by filing a written appeal to the Board of Trustees:

Board of Trustees
Equity-League 401(k) Trust Fund
165 West 46th Street, 14th FL
New York, NY 10036

No appeal will be considered unless such appeal is in writing. In addition, **no appeal will be considered if it is made more than 60 days after receipt by you of a written notice of denial of a claim.**

The Trustees will consider your appeal at the next meeting of the Trustees unless your notice of appeal is received less than

30 days prior to the next meeting, in which case the Trustees may consider your appeal at the following meeting. If there are special circumstances necessitating an extension, the Trustees may render their decision at the third regularly scheduled meeting following receipt of the request. Written notice will be given to you prior to the commencement of any extension. The notice will describe the special circumstances requiring the extension and will inform you of the date as of which the determination will be made. If the extension is required due to your failure to submit information necessary to decide the claim, the period for making the determination will be tolled from the date on which the extension notice is sent to you until the date on which you respond to the Trustees' request for information. You may submit for consideration by the Trustees such additional information as you deem necessary or appropriate.

You will be informed of the decision on the appeal within five days after the meeting. The decision on the appeal will be put in writing, include specific reasons for the decision, including specific references to pertinent **Plan** provisions on which the decision is based, and inform you of your right to sue if your appeal is denied.

If an adverse benefit determination is made, this notice will include: (i) the specific reason(s) for the adverse benefit determination, with references to the specific **Plan** provisions on which the determination is based, (ii) a statement that the **participant** or **Beneficiary** is entitled to receive, upon request and free of charge, reasonable access to (and copies of) all documents, records, and other information relevant to the claim, and (iii) a statement of the **participant's** or **Beneficiary's** right to bring a civil action under Section 502(a) of ERISA.

A document, record, or other information is considered "relevant" to a claim for this purpose if it: (i) was relied upon in making the benefit determination, (ii) was submitted, considered, or generated in the course of making the benefit determination, without regard to whether such document, record, or other information was relied upon in making the benefit determination, or (iii) demonstrates compliance with the administrative process and safeguards required by law when making the benefit determination. Any claim not decided upon in the required time period will be deemed denied.

All interpretations, determinations, and decisions of the Trustees (or their designee) with respect to any claim or any other matter relating to the **Plan** will be made in the Trustees' sole discretion based on the **Plan** documents and will be final, conclusive, and binding.

Claimants must exhaust the **Plan's** claim and appeal procedures before they may bring a legal action seeking payment of benefits under the **Plan**. **Under no circumstances may any legal action be commenced or maintained against the Plan, the Trustees, or any employee or representative of the Plan or Fund more than one year after the date of the Trustees' decision on appeal.**

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

As a participant in the Equity-League 401(k) Plan, you are entitled to certain rights and protections under the Employer 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.
- Obtain 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 every year.
- Obtain a statement telling you whether you have the right to receive a benefit at your normal retirement age and, if so, what your benefit would be if you stopped working under the Plan right now. If you do not have a right to a pension benefit right now, the statement will tell you how many more years you will have to work to get the 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 this statement free of charge.

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 the Plan. The people who operate your Plan, called “fiduciaries” have a duty to do so prudently and in the interest of you and other Plan participants and Beneficiaries. No one, including your employer, your Union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforcing Your Rights

If your claim for a pension benefit 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 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 them unless they were not sent because of reasons beyond the control of the Trustees.

If you have a claim for a benefit that is denied in whole or in part, you may file suit in a state or federal court. If you disagree with the Plan’s decision or failure to make a decision concerning the status of a qualified domestic relations order, you may file suit in 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 or the court finds your claim frivolous, the court may order you to pay these costs and fees.

Assistance with Your Questions

If you have any questions about your Plan benefits, you should contact the Fund Administrator. If you have any questions about this chapter or about your rights under ERISA, you should contact the nearest area office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

You can also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration, 877- 444-3272.

No Vested Interest

Except for the right to receive any benefit payable under the Plan, no person will have any right, title, or interest in or to the assets of any contributing employer because of the Plan.

PBGC Insurance

Benefits under the Plan are not insured by the Pension Benefit Guaranty Corporation (PBGC) because the law does not provide for plan termination insurance for a defined contribution plan. Accordingly, the benefits, if any that you are eligible to receive under the Plan are based on the actual amount in your Individual Account under the Plan.

401(K) PLAN GLOSSARY

Account Balance means the sum of the balances in your Employer Contribution Account, Rollover Contribution Account, and Salary Deferral Account. This is the total of all contributions to all such accounts, adjusted for investment earnings or losses, less any withdrawals or distributions to you.

AEA means Actors' Equity Association.

Annuity means a guaranteed series of payments of a fixed amount over a specified period of time, such as over your lifetime or over the joint lifetime of you and a named beneficiary.

Beneficiary means the person you name to receive any benefits provided by the Plan if you die. If you die without having designated a Beneficiary, or your Beneficiary dies before you or before all death benefits have been paid to you, any amount remaining in your Account Balance will be paid to the following persons, in order of priority: (a) your spouse, (b) your and adopted children and children of deceased children, per stirpes, (c) your parents in equal shares, (d) your brothers and sisters, and nephews and nieces who are children of deceased brothers or sisters, per stirpes, and (e) your estate.

Canadian Actors means Actors who reside in Canada and whose primary pension plan is the CAEA Register Retirement Savings Plan.

Catch-up Contributions means pre-tax contributions that exceed the limits otherwise applicable to normal pre-tax contributions. To make catch-up contributions, you must be at least age 50 by the end of the calendar year and be eligible to make pre-tax contributions. The amount of catch-up contributions for a year cannot exceed the limit on catch-up contributions for that year. For 2019, the catch-up limit is \$6,000. This amount may be adjusted for inflation.

Collective Bargaining Agreement means a negotiated agreement between an employer and the Union that requires contributions or permits salary deferrals to the Fund for work in covered employment. For non-bargained Fund Office employees, the term "collective bargaining agreement" also includes a written participation agreement requiring contributions to be made to the Fund on behalf of Fund Office employees.

Compensation means your reportable W-2 wages earned through Covered Employment (before any Salary Deferral Contributions are deducted under the Plan). Any W-2 wages in excess of either \$7,500 per week or an annual amount indexed for inflation (\$280,000 for 2019) is excluded from the definition of "compensation" under the Plan. For employers obligated to contribute an amount equal to a percentage of wages to the Plan, any wages excluded from contributions are also excluded from the Plan's definition (e.g., weekly wages above \$5,500 under the SETA agreement).

Contributing Employer means an employer that has signed a collective bargaining agreement with the Union (and includes the Fund Office with respect to its employees if it signs a written participation agreement obligating it to contribute to the Fund).

Covered Employment means employment under a collective bargaining agreement (including work under any collective bargaining agreement that permits salary deferrals, whether or not you elect to defer salary to the Fund).

Walt Disney means Disney Theatrical Productions.

Defined Contribution Plan means a plan that provides an individual account for each participant, and the benefit due each participant is based solely on the value of the account at the time of payment.

Disabled means Totally and Permanently Disabled as defined by the Social Security Administration and receiving a Social Security Disability Award.

Employer Contributions means contributions required by an employer pursuant to a collective bargaining agreement that are not deducted from your salary.

Employer Contribution Account means the individual account to which all Employer Contributions are credited.

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

Excessive Trading means a pattern of frequent transfers in and out of investments. Excessive trading is inappropriate when it negatively affects other Fund investors.

Individual Account(s) means your Rollover Contribution, Salary Deferral Contribution, and Employer Contribution Accounts. All your Individual Accounts combined constitute your Account Balance.

Installment option means payment of your Account Balance over a fixed period of time or in fixed amounts, but the amount of payment is limited by the amount of your Account Balance; neither the amount nor the length of payments is guaranteed.

IRA means individual retirement account.

IRS means the Internal Revenue Service.

League means the Broadway League.

LORT means the League of Resident Theatres.

Normal Retirement Age means age 59½. When you reach Normal Retirement Age, you are entitled to withdraw all or part of your Account Balance, even if you are still employed in Covered Employment.

Participant means someone who has an individual account with the Plan as a result of Covered Employment.

Per Stirpes means that each branch of the descendants of a deceased person receives an equal share. For example, assume a participant had two children, a son and a daughter. The son had one child, the daughter had two. If both the son and daughter died, before the participant, and the participant's individual account is distributed per stirpes, the son's child would get half and the daughter's children would each get a one quarter because the share of their mother (half) is divided equally between them.

Plan means the Equity-League 401(k) Trust Fund's plan of benefits.

Plan Year means the calendar year.

Production Contract means the Production Contract negotiated between Actors' Equity Association and the Broadway League and certain other employers.

Qualified Domestic Relations Order (QDRO) means a domestic relations order deemed qualified by the Plan Administrator. A QDRO can force payment of Plan benefits to an alternate payee (e.g., spouse, former spouse, child) even though the Plan normally prohibits distributions earlier than normal retirement date, termination, death, or disability.

Rollover Contributions means monies "rolled over" from a qualified retirement plan, 403(b) Plan, 457(b) Plan, or individual retirement account (IRA) into the Plan.

Rollover Contribution Account means the individual account to which all your rollover contributions are credited.

Salary means Compensation under the Plan (see definition of Compensation, above).

Salary Deferral Contributions means amounts deducted from your Compensation by your employer and sent to the Plan pursuant to a salary deferral agreement with you.

Salary Deferral Account means the Individual Account to which your Salary Deferral Contributions are credited.

SETA means the Short Engagement Touring Agreement negotiated between Actors' Equity Association and certain employers.

Spouse means the person to whom you're married when benefits begin. If you're married at least one year and die before benefits begin, the person to whom you were married at the time of your death is considered your spouse. The Plan recognizes a same-sex spouse as a Spouse as long as you have a valid marriage certificate, regardless of where you reside or where you married.

Stirpes (See Per Stirpes)

Termination of Employment means not being employed in covered employment for 12 consecutive months.

Totally and Permanently Disabled see definition of "Disabled" above.

Union means Actors' Equity Association.

WCLO means the Western Civic Light Opera.

EQUITY-LEAGUE BENEFIT FUNDS
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