MOTION PICTURE INDUSTRY
PENSION & HEALTH PLANS®

Summary Plan Description

Motion Picture Industry Pension Plan

Motion Picture Industry Individual Account Plan

Pension & IAP

July 2011

Summary Plan Description

MOTION PICTURE INDUSTRY PENSION PLAN
MOTION PICTURE INDUSTRY INDIVIDUAL ACCOUNT PLAN

Dear Participant:

We are pleased to provide you with the Motion Picture Industry (MPI) Pension and Individual Account Plans 2011 *Summary Plan Description (SPD)*. The *SPD* will provide you with highlights of your pension benefits, including the changes that have been adopted since the 2005 *SPD* was published.

By virtue of your work in the Industry, you are eligible to participate in two retirement plans: the Motion Picture Industry Pension Plan (a defined benefit plan) and, the Motion Picture Industry Individual Account Plan (a defined contribution plan). Both Plans are funded 100% by Employer contributions.

Educating yourself is the first step in making informed retirement decisions. Please read this *SPD* in order to become familiar with your benefits and to understand your rights and obligations as a Participant.

There are some significant differences between the two Plans that could affect your benefits in one Plan and not the other. Also, because the Plans have changed over the years, the provisions in effect at the date relevant to your particular circumstance must be applied. Those provisions may be different from the rules currently in effect and contained in this *SPD*.

Because other plans have merged into MPI in recent years, some of the information contained in the *SPD* may not be applicable to you. If you are a Participant because your plan merged with the MPI Pension and Health Plans, please check the back pocket of this *SPD* for an appendix specific to your group.

The legal rules that govern the administration and your rights under the Plans are contained in each Plan's Trust Agreement. In the event of any conflict between those Trust Agreements and this *SPD* (or any other written or oral MPI communication), the Trust Agreement takes precedence. The Trust Agreements are available to you, for a nominal fee, by contacting MPI.

Please call, write us or visit our website at www.mpiphp.org where the latest Plan information is posted. Our staff is available to help you understand your benefits.

Sincerely,

The Board of Directors

Special Rules for Former Participants of Other Pension Plans

If you are a former Participant of any pension plan that has merged into the Motion Picture Industry Pension Plan or the Motion Picture Industry Individual Account Plan, there may be contract variations to your benefits. If so, it is important that you carefully review any appendix to this *SPD* for any plan(s) to which you previously belonged. Appendices for merged plans contain special rules which differ from the rules contained in this *SPD*. Please note, if there is any conflict in the terms of the appendix or the *SPD*, the Plans' Trust Agreements will govern.

MPI PENSION & INDIVIDUAL ACCOUNT PLANS

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INTRODUCTION TO THE PENSION & INDIVIDUAL ACCOUNT PLANS

Deciding to retire is one of the most important decisions of your working career. Educating yourself on the benefits available to you is an important first step in the process. Understanding the rules and timelines associated with the retirement process will ensure a smooth transition to retirement for you and your loved ones. This *SPD* explains your retirement benefits so you can ask the right questions and make informed decisions. And keep in mind that many of the decisions you make regarding your retirement benefits are decisions that cannot be changed after you retire.

History

On October 26, 1953, various Employers in the Los Angeles-area Motion Picture Industry and over 40 Unions and Guilds representing Industry Employees, signed an agreement establishing the Motion Picture Industry Pension Plan. Today, Employees participate in two completely Employer-funded pension plans:

- Motion Picture Industry Pension Plan, a defined benefit plan, and
- Motion Picture Industry Individual Account Plan, a defined contribution plan.

These two separate retirement plans provide broad coverage for Vested Participants.

The Motion Picture Industry Pension Plan (Pension Plan)

The Pension Plan provides a fixed monthly benefit payable for the Participant's lifetime after retirement. It may also be payable to a beneficiary following the Participant's death.

Employer contributions to the Pension Plan became effective October 26, 1953. Employee contributions began a year later and ceased on October 27, 1990.

Today, only Employers contribute to the Pension Plan. Retirement benefits are based on a formula that indicates the exact benefit a Participant can expect upon retirement.

The Motion Picture Industry Individual Account Plan (IAP)

The IAP became effective on August 1, 1979, and provides a lump sum or annuity benefit based on the account balance at the time of retirement, payable to the Participant at retirement or to the Participant's beneficiaries as a death benefit.

The IAP is also completely Employer funded, and, in general, all Pension Plan Participants automatically participate in the IAP. The contributions are made by Employers based on the terms of various Collective Bargaining Agreements.

Under the IAP, contributions made on the Participant's behalf result in allocations to an individual account which shares in the investment performance of Plan assets. Participants in the IAP must work a Qualified Year to receive allocations of Employer Contributions for that Computation Year.

Please note: Special rules apply to re-employed Pensioners.

RETIREMENT PROCESS

The following information will help you understand the steps and timelines required for the retirement application process and the specific documents you must provide to MPI prior to your retirement date.

Application Submission

Participants may submit their retirement application up to six months (180 days), but no less than two complete calendar months, prior to their elected retirement date. The month the forms are signed is not considered a complete calendar month. For example, if the Participant chooses to retire on April 1, the forms must be submitted no later than January 31. In this example, the two complete calendar months are February and March.

Retirement Date Decision

Before a Participant can retire, they must have accrued a certain number of Qualified Years in the Plans and become vested. Additionally, the Participant must have reached a certain age, based on the number of Qualified Years earned, to apply for retirement. The specific requirements are different for the Pension Plan and IAP and are explained in the Pension and IAP sections of this *SPD*.

A Participant's retirement date must be on the first day of the month. Participants may continue to work until the day prior to their elected retirement date.

Documentation Requirements

Along with the application for retirement benefits, MPI requires the following documents from the Participant, as applicable, at least 30 days prior to the Participant's elected retirement date:

1. Proof of age showing date of birth (copy of a passport, birth certificate, DD-214 military discharge form, baptismal records, residency card or Certificate of U.S. Naturalization issued by the U.S. Citizenship and Immigration Service.)
2. If married:
   a. Proof of the spouse's date of birth and a copy of their Social Security card
   b. A copy of the Participant's marriage certificate. If there has been more than one spouse, the Participant must also provide:
      - The conformed copies of the final judgment(s) with the property settlements
      - Copies of the death certificate(s) if the prior spouse(s) is deceased
3. A copy of the death certificate if the Participant is a widow or widower
4. A conformed copy of the final judgment with the property settlement if the Participant is divorced

MPI will not process retirement payments until the Participant complies with all the above requirements.

PREPARING FOR RETIREMENT

RETIREMENT PROCESS

(Applicable to Both MPI Pension and Individual Account Plans)

Retirement Timeline

6 to 12 Months Before Retirement	☐ Begin to plan and research your retirement options and eligibility. ☐ Contact MPI to request a benefit estimate. ☐ Choose a Retirement Date (Your Retirement Date must fall on the first of the month).
3 to 6 Months Before Retirement	☐ Request a retirement package. ☐ Complete and submit to MPI your retirement application. ☐ Gather required documents. ☐ Schedule an appointment with a retirement counselor.
2 Complete Calendar Months Before Retirement	☐ **Your Retirement Application is due.** For example, if your desired retirement date is June 1st, your retirement application must be submitted no later than March 31st. You may submit your application as early as six months (180 days) before your desired retirement date.
30 Days Before Retirement	☐ **Benefit Election and other retirement forms are due.** ☐ **Required legal documentation is due.**
Retirement Date	☐ You will receive your first monthly Pension payment.
2 Calendar Months Following Retirement	☐ Relax! **No working in the Motion Picture Industry during this period.** ☐ You will receive a Retirement Affidavit at the end of this period.
After Initial 2 Month No-work Period	☐ Sign and return your Retirement Affidavit to MPI. You will receive your IAP lump sum payment within two to three weeks. ☐ **You may return to work in the Industry, BUT your monthly pension benefit will be affected if you work or are guaranteed 40 hours or more in a Payroll Month.** (Special rules apply for Participants who retire with Early Unreduced benefits).

Checklist of Items to Submit

Required Forms

The following forms are included in your retirement package and must be submitted before your first Pension Payment will be processed.

- ☐ Retirement Benefit Election form
- ☐ Federal Tax Withholding form (W-4P)
- ☐ The State of California Withholding form (EDD), if applicable
- ☐ Direct Deposit Authorization
- ☐ IAP Benefit Processing Information
- ☐ Unclaimed Vacation and Holiday Pay Processing Information, if applicable
- ☐ Re-employment Rules Acknowledgement
- ☐ Retiree Health Processing Information
- ☐ Medicare Coordination Rules Acknowledgement

Required Legal Documents

The following legal documents must be submitted before your first Pension payment will be processed. Gathering these documents takes time, so starting early is recommended. You may submit them to MPI as they become available, but at least 30 days prior to your retirement date.

- ☐ **Proof of Age:** You must submit legal evidence of your birth date, such as a copy of your birth certificate, passport, DD-214 military discharge form, baptismal records, residency card or Certificate of U.S. Naturalization issued by the U.S. Citizenship and Immigration Service.
- ☐ **Spouse or Beneficiaries' Tax ID:** You must submit proof of their tax identification number or a Social Security number(s).
- ☐ **Proof of your Spouse's Age:** If applicable.
- ☐ **Proof of Marriage:** You must submit legal evidence of your marriage to your spouse, if applicable.
- ☐ **Proof of Divorce:** You must submit a complete conformed copy of the Final Dissolution of Marriage and the Property Settlement Agreement for all previous spouse(s). This is to verify that your prior spouse(s) has no claim on your benefit. If a former spouse is deceased, MPI will require a copy of the death certificate.

PREPARING FOR RETIREMENT

GENERAL RETIREMENT INFORMATION

Information in this section pertains to both the Pension and IAP benefits.

Deciding to retire is an important decision for you and your loved ones. Understanding your benefits, planning for the future and discussing your options with trusted advisors, friends and family are all essential to a successful transition from the workplace into retirement.

Specific information about the Pension Plan and IAP may be found later in this *SPD*. But first, there is some information that applies to both Plans that will be helpful as you read through this book.

Choosing a Beneficiary

One of the most important decisions you will make is designating your beneficiary. A beneficiary is an individual or individuals you have officially designated to receive any applicable retirement benefits upon your death. You may designate both primary and contingent beneficiaries. Primary beneficiaries will be paid first in the event of your death. This can be one or several individuals, and you may indicate what percentage of your benefits you would like each person to receive. Contingent beneficiaries are paid if all primary beneficiaries are deceased.

To ensure that any applicable benefits are distributed according to your wishes, you must remember to review and update your named beneficiaries anytime you have a major life event such as a marriage, divorce, or birth or adoption of a child. Additionally, you should update your beneficiary contact information whenever there is a change of address.

Note: If you were married for at least one year on the date of your death, your spouse will automatically be your beneficiary. If you have named someone other than your current spouse as beneficiary, the designation will only apply if you were divorced or your spouse is deceased.

If you designate your spouse as beneficiary and later get divorced or legally separated, that beneficiary designation will not be valid unless there is a court order to the contrary.

You may change or update your beneficiaries by completing an MPI Beneficiary Designation form that can be found online at www.mpiphp.org or by calling or visiting one of the MPI offices.

Address Changes

It is important to update your contact information with MPI whenever you move or change your mailing address. Requests for an address change must be made in writing to MPI using a Change of Address form that can be found online at www.mpiphp.org.

Break in Service

Pension and IAP benefits are based on the number of hours worked in the Industry. If a Participant has a period of two consecutive Computation Years with less than 200 Vested Hours in each year, a Break in Service occurs. This occurrence affects a Participant's benefits in many ways. For example:

- It may result in a forfeiture of prior service and accrued benefits for non-vested Participants;
- Hours earned before a Break in Service will not be eligible for any potential future active benefit rate increases (if the Board adopts such an increase, and it is in the same form as past increases);
- A Participant may elect a refund of Employee contributions plus interest if they are not vested;
- It may delay or prevent a Participant from retiring at normal retirement age;
- It may prevent a Participant from becoming otherwise eligible for Disability Retirement Benefits.

Forfeiture Due to Break in Service

A Participant who incurs a Break in Service will forfeit previously accrued benefits, including all accumulated Qualified Years, Vested Years, Credited Hours, and Vested Hours under the circumstances described below. Thus, if a Participant has a Break in Service and later works in the Industry, they will be treated as a new Participant without any prior service.

- Prior to 1976: A Participant incurs a Forfeiture due to a Break in Service, which is a period of two consecutive Computation Years with less than 200 Vested Hours in each year. However, a Participant who incurs a Forfeiture will not forfeit their un-withdrawn Employee Contributions plus interest or the Employee-derived accrued benefit.
- From 1976 to 1985: A Participant who incurs a Break in Service and who at such time was not vested, will incur a Forfeiture if, and only if, the number of consecutive Computation Years (including the two which created the Break in Service), during each of which the Participant fails to accumulate 400 Vested Hours, equals or exceeds the number of the Participant's Vested Years completed prior to the Break in Service.
- Beginning in 1986: The pre-1986 rule will continue to apply if the Participant was not vested and had five or more years of vested service prior to the Break in Service. However, if the Participant has fewer than five years of vested service prior to the Break in Service, the Participant will not forfeit their previously accrued benefit and prior service until the end of the fifth Computation Year in which the Participant fails to accumulate 400 Vested Hours.

  A Participant forfeits Pension Plan benefits if they have not vested, incur a Break in Service, and have at least five consecutive years without a Qualified Year, if prior service was less than five years. Otherwise, pre-1986 rule applies.

Once a Participant is vested in the Employer-derived benefits, however, Pension Plan benefits cannot be forfeited.

Forfeiture Example

Year	Hours Worked	Total Qualified Years	Total Break Years	Event
1986	400.0	1	0	
1987	400.0	2	0	
1988	400.0	3	0	
1989	**199.0**	3	1	
1990	**199.0**	3	2	**Break in Service**
1991	200.0	3	3	
1992	200.0	3	4	
1993	200.0	3	5	Forfeiture
1994	400.0	1	0	Participant recommences participation with one Qualified Year

Bridging a Break in Service

Certain rules exist that allow a Participant to bridge a Break in Service, thereby making them eligible for any benefits that would have been applicable had the Break in Service not occurred. Additional rules apply regarding eligibility for bridging a Break in Service in each of the following circumstances:

Disability

If a Participant incurs a Break in Service due to a disability that prevents the Participant from engaging in their regular occupation for a period of at least six months, they may bridge that Break in Service and receive Vested Hours at the rate of 40 hours per week during the period of disability. Although the Participant is earning Vested Hours, they will not receive additional credit for Qualified Years or Credited Hours.

Pregnancy/Child Care

A Participant may receive Vested Hours, up to eight hours per day, due to absence from work because of pregnancy, the birth or adoption of the Participant's child, or child care for a period immediately following the birth or adoption in the Computation Year in which the absence commences, if necessary to obtain 400 Vested Hours or otherwise in the immediately following Computation Year if necessary to obtain 400 Vested Hours in that year.

Family and Medical Leave Act

If a Participant employed by an Employer covered by the federal Family and Medical Leave Act (FMLA) takes a leave covered by the FMLA and then returns to employment with the same Employer at the end of the leave, the Employee may receive Vested Hours equal to the average of the hours worked during the four weeks preceding the covered leave.

Military Service

A Participant may receive Vested Hours at the rate of 40 hours per week, for time spent in the Armed Services of the United States if such Participant makes himself available for work within the Industry for an Employer within the time specified under the laws of the United States relating to re-employment rights.

Contiguous Employment

A Participant may receive Vested Hours for hours worked for an Employer for which contributions were not required to be paid to the Plans. The hours must be immediately preceded or followed by employment worked for the same Employer, wherein contributions were paid to the Plan.

Erroneous Payments

If MPI makes a payment in error to a Participant, Retired Participant, spouse, Beneficiary or any other person for any reason, the Plan must recover the inappropriately paid amount through prompt repayment by the recipient or through a reduction in the amount of future payments.

Garnishment or Assignment of Participant Benefits

Except as prohibited by applicable laws, Participant benefits may *not* be attached in any way, garnished by any creditors, or subject to the jurisdiction of any bankruptcy court or any insolvency proceedings by operation of law. A Participant may not anticipate, pledge or assign any future benefits due.

An exception to this rule is when benefits are subject to a federal tax levy or are assigned to a spouse, former spouse, child or other dependent for child support, alimony, or any other settlement of marital or community property rights as a result of a Qualified Domestic Relations Order (QDRO) issued under state domestic relations law. A copy of the Plans' QDRO procedures and a sample QDRO document may be obtained without charge by contacting MPI.

Incapacity of Retired Participant

A Durable Power of Attorney, Guardianship or Conservatorship is required for someone other than the Participant to legally handle any retirement transactions. If a Durable Power of Attorney is used, MPI requires a doctor's certification of incapacity. These documents must be either an original or a certified copy. Benefits are payable to the Participant only and may not be paid to another party (i.e. spouse, attorney-in-fact).

Missing Participant or Beneficiary

In the event that MPI is unable to locate a Participant, spouse or Beneficiary for a period of three years after a retirement or death benefit becomes payable, the monies associated with this benefit will remain in the Plans. However, if the missing Participant, spouse or Beneficiary subsequently claims the benefit, it will be reinstated and paid according to the Plans' rules.

Private Retirement Plans

Special rules may apply to those Participants who have been eligible to participate in certain private retirement plans. For any Participant who has participated in any of the private plans sponsored by Employers listed below, the period of time of participation in any of those plans may not be credited for benefits under the Pension and Individual Account Plans.

- Bing Crosby Productions, Inc.
- Metro-Goldwyn-Mayer, Inc.
- R.C.A.
- RKO-Radio Pictures, Inc.
- Technicolor, Inc.
- Twentieth Century-Fox Film Corporation

Provisions of the Plans Govern

This *SPD* is intended to be a summary of the highlights of the Plans' Trust Agreements. In the event of any inconsistency between the *SPD* and the provisions of the Trust Agreements, the actual provisions of the Trust Agreements govern. The benefits and conditions indicated in this *SPD* are also subject to change by action of the Board of Directors of the Plans. Copies of the Motion Picture Industry Pension Plan and Motion Picture Industry Individual Account Plan Trust Agreements are available at MPI for inspection by any Participant.

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GENERAL PENSION INFORMATION

Retirement Benefit Categories

There are four categories of retirement benefits under the MPI Pension and IAP Plans:

- Normal Retirement
- Early Retirement
- Disability Retirement
- Late Retirement

Eligibility

- Age **65** with **five** Qualified Years,
- Age **62** with **10** Qualified Years (with reduced benefits), or
- Age **55** with **20** Qualified Years (with reduced benefits)

Vesting

Vesting requirements have been modified over the years, making it easier for Participants to achieve "vested" status more quickly. Once vested, that portion of the benefits will not be forfeited.

Effective December 26, 1999, any Participant who is credited with one or more Vested Hours after December 25, 1999, shall have a vested interest in their accrued retirement benefit when they have been credited with five Vested Years.

– A Participant who incurs a Break in Service prior to completion of a Vested Hour after December 25, 1999, shall not vest until they earn one Vested Year after December 25, 1999, and they are credited with five Vested Years.

Note: Vesting requirements may differ for Participants who have not worked in the Industry since December 26, 1999. If this applies to you, please call MPI for more information.

NORMAL RETIREMENT PENSION BENEFIT

A Participant is eligible for a Normal Retirement Pension after reaching the Normal Retirement Age for the individual's circumstance. The monthly benefit will be based on the Credited Hours accrued and will be reduced if the type of pension payment is not a Life Annuity.

Benefit Rate Examples

- Up to 10 Qualified Years: The monthly benefit rate for the first 10 Qualified Years is currently $.03729 per Credited Hour, provided the Participant works at least 400 Credited Hours in a Qualified Year.
  - *Example:* A Participant has seven Qualified Years with a total of 1,000 Credited Hours in the seventh year. They have earned an accrued benefit for that year at the rate of $.03729 X 1,000 Credited Hours = $37.29 per month payable at Normal Retirement Age.
  - The seventh year amount will be added to the preceding years and succeeding years earned benefits, to make up the final accrued monthly Pension benefit.
- 11th to 20th Qualified Years: The monthly benefit rate after the 10th Qualified Year is $.04972 per Credited Hour, provided the Participant works at least 400 Credited Hours in a Qualified Year.
  - *Example:* A Participant has 11 Qualified Years with a total of 1,000 Credited Hours in the 11th year. They have earned an accrued benefit for that year at the rate of $.04972 X 1,000 Credited Hours = $49.72 per month payable at Normal Retirement Age.
  - The eleventh year amount will be added to the preceding years and succeeding years earned benefits, to make up the final accrued monthly Pension benefit.
- After the 20th Qualified Year: The 400 Credited Hours requirement will no longer apply. Participants will earn benefits for these years even if they accumulate fewer than 400 Credited Hours in a Computation Year. They earn at the current rate of $.04972 per Credited Hour.
  - *Example:* A Participant has 20 Qualified Years and a total of 300 Credited Hours in the 21st year. They have earned an accrued benefit for that year at the rate of $.04972 X 300 Credited Hours to earn a benefit of $14.92 per month payable at Normal Retirement Age.
  - The 21st year amount will be added to the preceding years and succeeding years earned benefits, to make up the final accrued monthly Pension benefit.

Benefit Rate Schedule (Per Credited Hour)

The applicable rate from the Benefit Rate Schedule below is multiplied by the number of Credited Hours earned during a year to equal the monthly accrued benefit amount for that year. The monthly benefit amounts calculated for each year are then combined to equal the total monthly Pension benefit payable at the Participant's Normal Retirement Age.

During the first 20 Qualified Years, Participants must work 400 Credited Hours in a Computation Year to accrue a benefit for that year. After the 20th Qualified Year, the Participant is exempt from the 400 Credited Hour minimum.

Benefit Rate Schedule Chart

Effective Date	First 10 Qualified Years	11th to 20th Qualified Years	After the 20th Qualified Year
1/01/54	0.0078000	0.0104000	0.0066000
1/01/83	0.0085800	0.0114400	0.0072600
8/01/85	0.0107250	0.0143000	0.0090750
1/01/88	0.0107250	0.0143000	0.0143000
8/01/88	0.0134063	0.0178750	0.0178750
1/01/90	0.0154172	0.0205563	0.0205563
1/01/91	0.0161881	0.0215841	0.0215841
1/01/92	0.0166737	0.0222316	0.0222316
1/01/93	0.0203000	0.0270000	0.0270000
1/01/96	0.0240000	0.0320000	0.0320000
8/01/00	0.0295000	0.0393000	0.0393000
8/01/03	0.0339000	0.0452000	0.0452000
8/01/06	0.0372900	0.0497200	0.0497200

Benefit rates are subject to applicable Break in Service rules.

Retirement Benefit Rates

The rates listed in the Benefit Rate Schedule above assume a Participant has never had a Break in Service. Different rates apply if a Participant has a Break in Service. In addition, if you are a Participant as a result of a merger, the Break in Service rules might be applied differently depending on the Local's Trust document. Please see the applicable appendix for specific details regarding the plan in which you participated prior to the merger.

Rate Increases

The Board of Directors has adopted a number of Plan amendments which increased the accrual rate applicable to active Participants and Retirees for a given year. While the Directors may increase the rate(s) in the future, they are under no obligation to do so. In general, benefit increases which are applicable to active Participants do not apply to Credited Hours earned before a Break in Service. In effect, benefits earned before a Break in Service are frozen and are not increased by future active benefit rate increases.

Benefit Calculation

The chart below shows examples of the monthly benefit earned if 2,000 Credited Hours were accumulated each Computation Year for 20 years, without any Breaks in Service. The Accumulated Benefit is reduced if the type of pension payment is not a Life Annuity.

Plan Year	Qualified Years	Credited Applicable Annual Hours		Credited Applicable Benefit Rate		Credited Applicable Accrued Benefit	Accumulated Monthly Benefit
1991	1	2,000	x	$0.03729	=	$74.58	$74.58
1992	2	2,000	x	$0.03729	=	$74.58	$149.16
1993	3	2,000	x	$0.03729	=	$74.58	$223.74
1994	4	2,000	x	$0.03729	=	$74.58	$298.32
1995	5	2,000	x	$0.03729	=	$74.58	$372.90
1996	6	2,000	x	$0.03729	=	$74.58	$447.48
1997	7	2,000	x	$0.03729	=	$74.58	$522.06
1998	8	2,000	x	$0.03729	=	$74.58	$596.64
1999	9	2,000	x	$0.03729	=	$74.58	$671.22
2000	10	2,000	x	$0.03729	=	$74.58	$745.80
2001	11	2,000	x	$0.04972	=	$99.44	$845.24
2002	12	2,000	x	$0.04972	=	$99.44	$944.68
2003	13	2,000	x	$0.04972	=	$99.44	$1,044.12
2004	14	2,000	x	$0.04972	=	$99.44	$1,143.56
2005	15	2,000	x	$0.04972	=	$99.44	$1,243.00
2006	16	2,000	x	$0.04972	=	$99.44	$1,342.44
2007	17	2,000	x	$0.04972	=	$99.44	$1,441.88
2008	18	2,000	x	$0.04972	=	$99.44	$1,541.32
2009	19	2,000	x	$0.04972	=	$99.44	$1,640.76
2010	20	2,000	x	$0.04972	=	$99.44	$1,740.20
2011	20*	300	x	$0.04972	=	$14.92	$1,755.12

* It is possible to earn additional Pension benefits after the 20th Qualified Year without earning additional Qualified Years.

Special Circumstances for Benefit Accrual Rates

Higher benefit accrual rates before 1990 apply to certain Participants who were at least 55 years old on August 1, 1979, and who:

- were Participants in the Pension Plan on August 1, 1979,
- were not Break in Service Participants on December 22, 1979, *and*
- worked a Credited Hour after April 30, 1979.

Starting on December 24, 1989, these Participants began accruing at the same rate as described above and are eligible to participate in the IAP.

EARLY RETIREMENT PENSION BENEFIT

For those who choose to retire prior to attaining the requirements for the Normal Retirement Pension, three Early Retirement Pension options are available:

- Unreduced Early Retirement Pension
- Reduced Early Retirement Pension
- Special Reduced Early Retirement Pension

Unreduced Early Retirement Pension

If a Participant has at least 30 Qualified Years and wants to retire before age 65, they may receive an Unreduced Early Retirement Pension (100% of the Normal Retirement Pension) if one of the following requirements are met:

- Age 60 with at least 60,000 Credited Hours, *or*
- Age 61 with at least 55,000 Credited Hours, *or*
- Age 62 to 64 with at least 50,000 Credited Hours.

For purposes of determining eligibility for Unreduced Early Retirement, forfeited Credited Hours and forfeited Qualified Years are counted. However, hours accrued prior to a withdrawal of any Employee Contributions are not counted if the Participant did not repay to MPI the Employee Contributions, with interest, in accordance with Plan rules.

Reduced Early Retirement Pension

Participants may retire with a Reduced Early Retirement Pension as early as age 55. However, monthly early retirement benefits will be lower than a Normal Retirement Pension, depending on the Participant's age at retirement.

Eligibility for a Reduced Early Retirement Pension includes the following requirements:

- 20 or more Qualified Years for Participants age 55 to 64, *or*
- 10 or more Qualified Years for Participants age 62 to 64.

The Reduced Early Retirement Pension will be computed by applying the benefit factors in the following chart, to the Normal Retirement Pension under the Life Annuity Benefit payable at Normal Retirement Age.

Reduced Early Retirement Benefit Factors

Age	% Factor
64	92.5
63	86.0
62	80.0
61	74.5
60	69.0
59	64.0
58	59.5
57	55.5
56	52.0
55	49.0

Example

If a Participant's Normal Retirement Pension at age 65 is $1,000 per month under the Life Annuity Benefit, and they retires at age 55, the monthly benefit is calculated at 49% of $1,000, which equals a $490 per month benefit.

Special Reduced Early Retirement Pension

Effective August 1, 1997, Participants who are ages 55 to 59 with at least 30 Qualified Years and at least 60,000 Credited Hours may be eligible for a Special Reduced Early Retirement Pension. Monthly benefits will be lower than retirement under a Normal Retirement Pension but higher than under a Reduced Early Retirement Pension.

For purposes of determining eligibility for a Special Reduced Early Retirement, forfeited Credited Hours and forfeited Qualified Years are counted. However, hours and years accrued prior to a withdrawal of any Employee Contributions are not counted if the Participant did not repay to MPI the Employee Contributions, with interest, in accordance with Plan rules.

A Participant's Special Reduced Early Retirement Pension will be calculated by applying the benefit factors listed in the following chart to the individual's Normal Retirement Pension under the Life Annuity Benefit, payable at Normal Retirement Age.

Special Reduced Early Retirement Benefit Factors

Age	% Factor
59	92.8
58	86.2
57	80.4
56	75.4
55	71.0

Example:
If the Participant's Normal Retirement Pension at age 65 is $1,000 per month under the Life Annuity Benefit and they retire at age 55, the monthly benefit is calculated at 71% of $1,000, or a $710 per month benefit.

DISABILITY RETIREMENT PENSION BENEFIT

Disability Retirement Pension is available to Participants of any age who are disabled, as defined under the Plan's guidelines, and have the required number of Qualified Years in the Plan.

Eligibility

A Participant may be eligible for a Disability Pension if *all* of the following required conditions are met:

- The Participant has become disabled, which prevents them from engaging in any gainful employment.
- The Participant is not a Break in Service Participant.
- The Participant has accumulated at least 10 Qualified Years, including service prior to a withdrawal of Employee contributions, unless the service is forfeited under the Break in Service rules.
- The Participant has worked at least 10,000 Credited Hours, including service prior to a withdrawal of Employee contributions, unless the service is forfeited under the Break in Service rules.
  - Effective January 1, 2004, a Participant who does not have 10 Qualified Years and 10,000 Credited Hours may continue to work until the 10th Qualified Year and 10,000 Credited Hours are achieved, if possible, while continuing to satisfy Social Security Administration requirements for disability. The disability retirement date will be the first of the month following the month the 10th Qualified Year and 10,000 Credited Hours are reached. However, there will not be any retroactive payments made prior to the disability retirement date. Any hours worked after the disability retirement date will be subject to the Re-employment Rules.
- A Participant's total and permanent disability has been at least six months in duration.
- A Participant may not have retired under any other provision of the Plan. However, a Participant may convert their Early Retirement Pension to a Disability Retirement Pension, if the Participant applies for Social Security Disability benefits within two years of their Early Retirement date, and the Social Security Administration determines that their disability began prior to their Early Retirement Date. The Participant must submit proof of their Social Security Disability Benefit application and award to MPI.
- The Participant has a Social Security Disability Award. However, in lieu of a Social Security Disability Award, the Plans' Benefits/Appeals Committee may rely on a physician's certification in certain circumstances. The certification may also be for the purpose of waiving the required six-month period of disability. The Benefits/Appeals Committee may require an examination by a physician of its choice. The certification and/or examination must show that:
  - The Participant is terminally ill with a life expectancy of less than two years, *and*
  - Because of this illness, the Participant cannot engage in any gainful employment.

Benefit Amount

The amount of the Disability Retirement Pension Benefit is the same amount as the Normal Retirement Pension Benefit under the Life Annuity Benefit payment type. The benefit, payable during the Participant's lifetime, will be reduced if the Participant elects an option that provides for continued payments to a Beneficiary after death. The factor used to determine a Disability Retirement Pension Benefit may not be the same as the factor used to determine a Normal

Retirement Pension Benefit. Credited Hours and Qualified Years prior to a withdrawal of Employee contributions are only included in determining the benefit amount if:

- The withdrawal is repaid with interest to the Plan in accordance with Plan rules within the allowable time period, *and*
- The Participant had at least two Qualified Years after the year of repayment.

Social Security Disability Benefit Coordination

The Participant must provide proof of continuing Social Security Disability Benefits. If a Participant receives a Disability Pension under the Pension Plan and their Social Security Disability Benefit stops, the MPI Disability Pension will stop as well. In the event the Social Security Disability Benefit ceases or the Participant returns to work in the Industry, the Participant must notify MPI immediately of the change of status and provide a notice from the Social Security Administration that their benefits have ceased. If the Participant fails to notify MPI of a change of Disability status it may result in an overpayment to the Participant. Re-application for Pension Plan benefits can be made when the Participant becomes eligible for Early, Normal or Late Retirement.

Disability Overpayment

If the Social Security Administration indicates that the Participant's benefits lapsed for any period of time, MPI has a fiduciary obligation to recover from the Participant any overpayments plus interest for the period in which the benefits lapsed.

The overpayment balance will be recovered at the rate of 100% of the Participant's monthly benefit until the overpayment has been recovered. In order to receive a Disability Pension after such a lapse, the Participant must provide a new Social Security award and a new MPI Disability Pension. If the Participant is not awarded Social Security Disability benefits again, the Participant must immediately reimburse any outstanding overpayment balance.

LATE RETIREMENT PENSION BENEFIT

Some Participants may choose to work beyond the Normal Retirement Age. Postponement of retirement beyond the Normal Retirement Age will increase the Participant's benefit amount available at retirement. Increases are determined on each subsequent January 1 following the Participant's Normal Retirement Date. No benefit payments will be made until the Participant chooses to retire. However, if the Participant has not retired by April 1 following the year in which they reach age 70 ½, minimum distribution rules apply.

Late Retirement Benefit

The Late Retirement Pension Benefit of a Participant who has not yet commenced minimum distributions because of attainment of age 70 ½ is the greater of:

- The Normal Retirement Pension Benefit, including all accrued benefits through Late Retirement, *or*
- The Normal Retirement Pension, including yearly actuarial increases calculated throughout Late Retirement. Yearly actuarial increases of 1.2% per month apply to all Employee-derived benefits as well as Employer-derived benefits (for any month in which the Participant did not work or was not guaranteed 40 or more hours in the Industry). The actuarial increase of 1.2% per month is compounded annually.

Late Retirement Benefit Calculation

Example: A Participant has over 10 Qualified Years and is eligible for $1,000 per month pension at Normal Retirement Age, but chooses not to retire. Of the $1,000 per month pension, $100 is Employee-derived benefit and $900 is Employer-derived benefit. The following year, they worked 1,000 hours and earn an additional $49.72 per month benefit. However, for seven of these months the Participant worked less than 40 hours in the Industry. At age 66, they make an appointment with a retirement counselor and select the following January 1 as the official retirement date. At age 66, the Participant's monthly benefit is $1,090.00 per month, which equals the greater of:

	Hours	X	Rate		TOTAL
Accrued Benefit Through Normal Retirement Age				=	$1,000.00
Additional Accrued Benefit	1,000.0	X	0.04792	=	$ 47.92
					$1,047.92

OR

			Actuarial Increase	X	Months Eligible for Actuarial		TOTAL
Normal Retirement Pension	$1,000.00						$1,000.00
Employee-Derived Benefit	$ 100.00	X	1.2%	X	12	=	$ 14.40
Employer-Derived Benefit	$ 900.00	X	1.2%	X	7	=	$ 75.60
							$1,090.00

Minimum Distribution Payments

All Participants are required to start Late Retirement Pension Benefits no later than April 1 following the year they reach age 70 1/2, if they were born on or after July 1, 1917, or are a 5% owner of the stock (or voting shares) of an Employer.

Although this payout is legally required, a Participant may continue to earn benefits on additional Credited Hours worked beyond the age of 70 1/2. A Participant with less than 20 Qualified Years must work a full Qualified Year (400 Credited Hours) in order to earn additional benefits. Any monthly benefit adjustments will be determined on an annual basis. On each subsequent April 1, retroactive to January 1, the amount of the benefit may be increased. This is the case if the Participant's additional total accrual since the Benefit Commencement date is *greater than* the actuarial equivalent of the Employer-derived benefit paid to the Participant in the months since the Benefit Commencement Date in which they worked or was guaranteed 40 or more hours.

Minimum Distribution Accrual Examples

Example 1

Shows additional accrual because each year's Cumulative Accruals are greater than the actuarial equivalent value of the payments made.

Effective Date	A Employee-Derived Benefit	B Employer-Derived Benefit	C Total Benefit (A+B)	D Additional YTD Accruals (Hrs x Rate)	E Cumulative Accruals	F Months of Suspendible Service	G Actuarial Equivalent Value (BxF/GAM*)	H Annual Adjustments (E+G)	I New Payment on Effective Date (C+H)
4/01/07	$4.56	$206.02	$210.58	$0.00	$0.00	0	$0.00	$0.00	**$210.58**
1/01/08	$4.56	$206.02	$210.58	$27.47	$27.47	2	($4.89)	$22.58	**$233.16**
1/01/09	$4.56	$228.60	$233.16	$31.06	$58.53	5	($19.05)	$39.48	**$272.64**
1/01/10	$4.56	$268.08	$272.64	$28.41	$86.94	6	($40.05)	$46.89	**$319.53**
1/01/11	$4.56	$314.97	$319.53	$30.00	$116.94	8	($50.00)	$66.94	**$386.47**

Example 2

Shows no accrual because each year the value of the payments made is greater than the cumulative accruals.

Effective Date	A Employee-Derived Benefit	B Employer-Derived Benefit	C Total Benefit (A+B)	D Additional YTD Accruals (Hrs x Rate)	E Cumulative Accruals	F Months of Suspendible Service	G Actuarial Equivalent Value (BxF/GAM*)	H Annual Adjustments (E+G)	I New Payment on Effective Date (C+H)
4/01/07	$487.67	$2,723.05	$3,210.72	$0.00	$0.00	0	$0.00	$0.00	**$3,210.72**
1/01/08	$475.96	$2,734.76	$3,210.72	$83.77	$83.77	2	($283.65)	$0.00	**$3,210.72**
1/01/09	$470.76	$2,739.96	$3,210.72	$82.85	$166.62	5	($580.73)	$0.00	**$3,210.72**
1/01/10	$465.56	$2,745.16	$3,210.72	$81.94	$248.56	6	($891.70)	$0.00	**$3,210.72**
1/01/11	$460.50	$2,750.22	$3,210.72	$80.00	$328.56	8	($912.68)	$0.00	**$3,210.72**

* GAM: Group Annuity Mortality Table

Minimum Distribution Status

Minimum Distribution recipients are not considered Retired Participants until they apply for retirement and refrain from working in the Industry during the first two months after the selected retirement date.

In addition, upon retirement, a Participant must work 870 hours to earn additional benefits and they will not be eligible for retiree benefit increases (if the Board adopts such an increase and it is in the same form as past increases). A Participant will be eligible for benefit increases for active Participants (if the Board adopts such an increase and it is in the same form as past increases) unless there is a Break in Service.

TYPES OF PENSION PAYMENTS

Your choice of benefit payment type, which cannot be changed after you retire, is a crucial decision for you and your family. If you leave a survivor annuity benefit, and your named beneficiary pre-deceases you, the benefit cannot be left to another beneficiary or surviving spouse.

Benefit Payment Types

The basic Pension benefit payment types detailed in this section include:

- **Life Annuity Benefit** (for Unmarried Participants or Married Participants with spousal consent)
- **Qualified Joint & 50% Survivor Annuity Benefit** (for Married Participants only)

The optional payment types include:

- **Joint & 100% Survivor Annuity Benefit** (for Married Participants only)
- **Joint & 75% Survivor Annuity Benefit** (for Married Participants only)
- **Joint & 50% Pop-up Annuity Benefit** (for Married Participants only)
- **Joint & 100% Pop-up Annuity Benefit** (for Married Participants only)
- **Ten-Years-Certain and Life Annuity Benefit (**for Married Participants or Unmarried Participants with Children)

When a Participant applies for a Pension, they will be advised of the anticipated monthly payment amount associated with each type of Pension benefit payment available. At that point, a selection is required.

Basic Pension Benefit Payment Types

Life Annuity Benefit for Unmarried Participants or Married Participants with spousal consent: Unless a Participant elects otherwise, the type of benefit payment for an unmarried Participant is a Life Annuity benefit. This selection provides a monthly lifetime benefit payment, except as stipulated in the re-employment rules. No benefit will be paid to any survivor.

Qualified Joint & 50% Survivor Annuity Benefit for Married Participants: The Employee Retirement Income Security Act of 1974 (ERISA) requires a married Participant to retire with a Qualified Joint & 50% Survivor Annuity Benefit, unless the Participant elects another available option with their spouse's written consent.

Under this option, the Participant will receive a reduced benefit based on their age and spouse's age. A monthly benefit will be paid throughout the Participant's lifetime, except as provided by the re-employment rules. In the event of the Participant's death, a lifetime monthly benefit will continue to be paid to the surviving spouse at an amount equal to half of the monthly benefit received by the Participant while living. **Regardless of the Participant's death, divorce or remarriage during retirement, the Joint & 50% Survivor Annuity must be paid to the surviving spouse who is married to the Participant at the time of retirement.**

In the event the Participant's spouse dies first, but after the Participant's retirement, the Joint & 50% Survivor Annuity will continue for the Participant's lifetime at the same lower monthly amount. No benefit will be paid to any survivor, including a new spouse if the Participant remarries after retirement.

Optional Retirement Benefit Payment Types

Married Participants may elect, with their spouse's consent, any of the following options or a Life Annuity Benefit. Single Participants may elect a Ten-Years-Certain and Life Annuity Benefit in lieu of a Life Annuity Benefit.

Joint & 100% Survivor Annuity Benefit for Married Participants: This option is similar to the Qualified Joint & 50% Survivor Annuity Benefit except that there is no reduction in benefit to the Participant's surviving spouse in the event of the Participant's death. For this reason, the benefit payment during the Participant's lifetime is lower than that received through the Qualified Joint & 50% Survivor Benefit.

If a Participant who has been married for at least one year elects the Joint & 100% Survivor Annuity Benefit during the 90-day period prior to the benefit commencement date, but dies before the actual retirement date, their surviving spouse will be entitled to the Joint & 100% Survivor Benefit.

Joint & 75% Survivor Annuity Benefit for Married Participants: This option is similar to the Qualified Joint & 50% Survivor Annuity Benefit except that there is less of a reduction in benefit to the Participant's surviving spouse in the event of the Participant's death. For this reason, the benefit payment during the Participant's lifetime is lower than that received through the Qualified Joint & 50% Survivor Benefit. In the event of the Participant's death, a lifetime monthly benefit will continue to be paid to the surviving spouse at an amount equal to 75% of the monthly benefit received by the Participant while living.

If a Participant who has been married for at least one year elects the Joint & 75% Survivor Annuity Benefit during the 90-day period prior to the benefit commencement date, but dies before the actual retirement date, their surviving spouse will be entitled to the Joint & 75% Survivor Benefit.

Joint & 50% Pop-up Annuity Benefit for Married Participants: This option pays the Participant a monthly lifetime benefit, except as provided by the re-employment rules. In the event of the Participant's death, a monthly benefit continues to the spouse the Participant was married to at the time of retirement. The benefit is equal to 50% of the monthly amount received by the Participant before death. However, if the spouse pre-deceases the Participant after the retirement date, the monthly benefit payable to the Participant will increase (pop-up) to the amount the Participant would have received had they elected a Life Annuity Benefit. The monthly benefit paid to the Participant at retirement is lower than the Life Annuity and the Qualified Joint & 50% Survivor Annuity.

Joint & 100% Pop-up Annuity Benefit for Married Participants: The Joint & 100% Pop-up Annuity benefit is similar to the Joint & 50% Pop-up Annuity benefit except that the monthly benefit payable to the surviving spouse will be the same as the amount paid to the Participant. If the spouse pre-deceases the Participant after the retirement date, the monthly benefit payable to the Participant will also "pop-up" to the higher Life Annuity Benefit. The monthly benefit payable to the Participant at retirement is lower than the Joint & 100% Survivor Annuity.

If a Participant who has been married for at least one year elects the Joint & 100% Pop-up Annuity Benefit during the 90-day period prior to the benefit commencement date, but dies before the actual retirement date, their spouse will be entitled to the 100% Pop-up Annuity Benefit.

Ten-Years-Certain and Life Annuity Benefit for Married Participants or Unmarried Participants with children: If a Participant selects this option, they will receive a monthly lifetime Pension benefit, except as provided by the re-employment rules. The annuity benefit under this option is reduced so that it is actuarially equivalent to the amount of the Life Annuity Benefit based on the age of the Participant at the time of retirement or commencement of Minimum Distributions. Reduced Early Retirement Pension under the Ten-Years-Certain and Life Option will be computed by applying the applicable benefit factor to the Participant's Normal Retirement Pension under the Life Annuity Benefit payable at age 65. Additional factors apply if the Participant is older than 65. Other factors apply to Unreduced Early and Special Reduced Early Retirement Pensions under the Ten-Years-Certain and Life Option.

In the event of the Participant's death within 10 years of their retirement date (or receipt of minimum distributions), the beneficiary will receive the same monthly amount for the remainder of the 10-year period. Following this 10-year period, the benefit payments to the beneficiary will permanently cease.

If the Participant dies after the 10-year period following the retirement date, no benefit will be provided to the beneficiary.

If the Participant dies within 30 days before their selected retirement date after electing the Ten-Years-Certain and Life Annuity Benefit option, the designated beneficiary will be entitled to the benefit for ten years commencing on the selected retirement date. This rule does not apply if the Participant designated their spouse as beneficiary and they have not been married for at least 365 days. However, if the Participant has been married at least one year, this Ten-Years-Certain and Life Benefit will not be paid to their spouse unless the spouse elects to waive the Death Benefit Before Retirement.

In the event the Participant dies after retirement (or commencement of Minimum Distributions) and before the expiration of the 10-year period, and the designated beneficiaries also die within the 10-year period, the Directors may designate the Participant's spouse and/or child(ren) as beneficiary or beneficiaries.

If the Participant retires under this option and is re-employed, the 10-year period shall not be increased by the re-employment period.

The Participant can only designate a spouse and/or child(ren) as the beneficiaries for this benefit payment type.

Unreduced Early Retirement Pension

Ten-Years-Certain and Life Factors	
Age	% Factor
65	94.9
64	95.6
63	95.9
62	96.4
61	92.6
60	93.3

Reduced Early Retirement Pension

Ten-Years-Certain and Life Factors	
Age	% Factor
65	94.9
64	88.4
63	82.5
62	77.1
61	69.0
60	64.4
59	60.2
58	56.4
57	52.5
56	49.8
55	47.1

Special Reduced Early Retirement Pension

Ten-Years-Certain and Life Factors	
Age	% Factor
59	87.3
58	81.7
57	76.1
56	72.2
55	68.2

Lump-Sum Payments for Married and Unmarried Participants: Pension Plan benefits of vested Participants are usually paid as a monthly payment at retirement. However, effective January 1, 1998, if the present value of the Pension Plan benefit (including the monthly benefit derived from Unclaimed Vacation & Holiday Pay) is $5,000 or less, the benefit will be automatically paid in a single lump sum. If the amount is at least $5,000 but not more than $10,000, the Participant may elect, with spousal consent, to take the entire value of the benefit in a single lump sum.

All lump sum distributions made to Participants are subject to 20% IRS income tax withholding. Also, if the lump sum is paid before the Participant reaches age 59 1/2, there may be an additional 10% penalty tax. To avoid tax withholding and penalties, the Participant may elect to have the lump sum paid as a direct rollover to an Individual Retirement Account (IRA), a Roth IRA, or to another qualified plan.

If a lump sum distribution can be paid to the Participant without the Participant's consent, the amount of the distribution is more than $1,000 but not more than $5,000 and the Participant does not elect either to receive or to rollover the distribution, then the Participant's distribution must be rolled over to an Individual Retirement Account (IRA). The IRA provider will invest the rollover funds in a type of investment designed to preserve principal and provide a reasonable rate of return and liquidity (e.g., an interest-bearing account, a certificate of deposit or a money market fund).

The IRA provider will charge the Participant's account for any expenses associated with the establishment and maintenance of the IRA and with the IRA investments. The Participant may transfer the IRA funds, at any time and without cost, to any other IRA the Participant chooses. Participants may contact MPI for further information regarding the automatic rollover provisions, the IRA provider, and the fees and expenses associated with the IRA.

RE-EMPLOYMENT OF RETIRED PARTICIPANTS

It is not uncommon for a Participant to retire and later take on new work on an Industry project or to become fully involved in motion picture production. Special rules apply to re-employment regarding the earning of additional Qualified Years and retirement benefits, as well as eligibility for benefits. Failure to follow these rules could result in the Participant having to return all or part of their Pension payment.

Retired Participant Definition

A Participant is considered retired from the Industry when they:

- File for retirement on the form provided by the Plans, and
- Do not work in the Industry for any Employer or have a Month of Suspendible Service during the first two months commencing on their selected retirement date.

Re-employment in First Two Calendar Months of Retirement (on or after January 1, 2004)

Effective January 1, 2004, Participants who retire and then return to work in the Industry during the first two months of retirement will have their monthly Pension payments suspended until the Participant completes two consecutive calendar months in which no Industry work is performed.

The amount of payment will be adjusted as follows:

- The same monthly amount paid to the Participant, when they originally retired, *plus*
- Any increases in benefits earned after the retirement date as a re-employed Retired Participant, *plus*
- Any benefits not paid in months the Participant was guaranteed or worked in the Industry less than 40 hours, *minus*
- Any overpayments of Employer-derived benefits previously paid for the months in which the Participant worked or was guaranteed 40 or more hours.

Employment Verification

MPI may require verification from the Participant's Industry Employer to determine employment status in regard to the two consecutive months rule. For purposes of determining if the month containing the retirement date is a Month of Suspendible Service, the hours worked prior to the retirement date will be ignored.

Re-employment Post-retirement on or After August 1, 1986

If a Participant retired on or after August 1, 1986, and worked a Month of Suspendible Service *after* the first two months commencing on the selected retirement date, they will only be entitled to the monthly *Employee*-derived benefit for that month. The Retired Participant will permanently forfeit the *Employer*-derived benefit portion of the Pension benefit for that month.

Full monthly benefits will resume the next month the Participant does not have a Month of Suspendible Service. Any Participant who has a Month of Suspendible Service on or after April 1 following the year they reach age 70 1/2 must comply with special rules (see Minimum Distribution Payments for Re-employed Retired Participants.)

Unreduced Early Retirement Benefits

For those who have *Unreduced Early Retirement benefits,* the following holds true for re-employment:

- If a Participant retires with Unreduced Early Retirement benefits and works a month of Suspendible Service, the *Employer*-derived portion of the monthly benefit will be forfeited.
- **If the Participant works 400 or more Credited Hours in a Computation Year prior to reaching**

age 65, all future monthly Pension benefits will be forfeited until the month following the Participant's 65th birthday.

Disability Retirement Pension Re-employment

Special rules apply to Participants who are receiving a Disability Pension and return to work. In general, if a Participant is entitled to Social Security Disability benefits during re-employment, the Participant will also be entitled to a Disability Pension under the Pension Plan. If a Participant works a Month of Suspendible Service while receiving a Disability Pension, they will only be entitled to the monthly Employee-derived portion of the benefit for that month. The Retired Participant will permanently forfeit the Employer-derived portion of their benefit for that month.

For those younger than age 70 1/2 who are receiving a Disability Pension, the monthly Disability Retirement Pension benefit will be forfeited if the Participant ceases to be eligible for Social Security Disability benefits due to re-employment (in or out of the Industry), or for any other reason.

Minimum Distribution Payments for Re-employed Retired Participants

If a Retired Participant returns to work in the Industry, beginning on April 1 following the year they reach age 70 1/2, the Participant may work unlimited hours and still receive monthly Pension benefits. If a Participant was born before July 1, 1917, retired after 1988 and does not own 5% or more of the stock (or voting shares) of an Employer, this section will apply beginning on the April 1 following the year of retirement.

Note: **Any benefits earned while re-employed will be offset by the actuarial value of the monthly payments made for Months of Suspendible Service.**

Prior to October 28, 1990, retirement benefits consisted of both Employee and *Employer*-derived benefits. Today, only *Employers* contribute to the Pension Plan.

Example: Assume a Retired Participant's current monthly benefit is $1,000, of which $100 is Employee-derived and $900 is Employer-derived. The Participant works 1,000 hours in a Computation Year and earns an additional benefit of $49.72 ($.04972 x 1,000). For each month they work 40 or more hours, the Employer-derived benefit paid during those months will be totaled for the year.

The total has an actuarial value, which will be used to offset the additional $49.72 benefit earned. If the actuarial value (based on the Participant's current age, spouse's age if applicable, and benefit option chosen) is $20, the $20 is subtracted from $49.72, and the Participant's additional pension benefit earned for that Computation Year would be $29.72. The Participant's Pension benefit for the next year would be $1,029.72 per month.

Additional benefits accrued are recalculated annually. If the actuarial value is greater than the accrued benefits, the previous benefit will remain unchanged.

Benefits Earned During Re-employment

A Retired Participant can earn additional benefits if they earn 870 or more Credited Hours in a Computation Year after retirement. If retirement occurred before age 65, these benefit adjustments are accrued and will not be paid until the month after the Participant reaches age 65.

If a Participant retired prior to August 1, 1986, and then earned new benefits after age 65, the adjustment would be made, if applicable, at the beginning of each Computation Year. However, these additional benefits, based on Credited Hours earned, will be reduced by the actuarial value of the Employer-derived benefits paid to the Participant previously in Months of Suspendible Service.

For Participants who retired on or after August 1, 1986, with new benefits earned after age 65, the adjustment will be made, if applicable, at the beginning of each Plan Year.

CONTRIBUTIONS

Employer Contributions

There are three sources of Employer Contributions to the Pension Plan:

- A specifically-defined dollar amount for each hour worked or guaranteed by the collective bargaining agreement in effect. Special rules apply for on-call and Non-affiliate Employees, and for Locals that have merged into the Pension Plan.
- A portion of Supplemental Markets receipts (but *only* if the Active Employees' Health Plan is sufficiently funded). In general, the contribution is the amount determined by the Plan's actuary as necessary to pay for any required contributions that are not otherwise funded. (The additional 13th and 14th benefit increase payments made to Retired Participants at the discretion of the Board is not included in this calculation.)
- A portion of Post '60s Theatrical Motion Picture receipts (but *only* if the Active Employees' Health Plan and Retired Employees' Health Plan are sufficiently funded). The contribution will be used to pay for the additional 13th and 14th benefit increase payments, if any, to retired Participants.

Employee Contributions

Beginning October 28, 1990, no Participant contributions were required or permitted under the Pension Plan, except for Unclaimed Vacation & Holiday Pay (UV & HP).

Participants in the Pension Plan before October 28, 1990, were required to make Employee Contributions to the Plan that were credited directly to the Participant who made the contribution. Compound interest is credited on all of the Employee Contributions which have not been withdrawn by Participants. The current rate of interest for each year will be equal to 120% of the federal mid-term rate in effect for the year as determined in accordance with IRS rulings. However, no interest is earned after the date a Participant's pension or death benefits start.

Unclaimed Vacation & Holiday Pay (UV & HP)

Employers may transfer UV & HP to the Pension Plan based on the terms of the applicable Collective Bargaining Agreement. If a Participant is not Vested, their UV & HP, if any, will be paid in the same manner as their Employee Contributions as described in "Refund of Employee Contributions."

A Participant vested at the time of retirement may elect to receive UV & HP, including interest, in either:

- A lump sum, *or*
- An equivalent monthly annuity, if the present value of the retirement benefit and UV & HP is over $5,000.

Participants may apply for the UV & HP benefit when they:

- Are on a Break in Service, *or*
- File an application for withdrawal of Employee Contributions upon leaving employment in the Industry, *or*
- Become covered by certain private retirement plans, *or*
- Retire.

Refund of Employee Contributions, Including Unclaimed Vacation & Holiday Pay (UV & HP)

A Participant who is not vested and has either left the Industry or incurred a Break in Service may be entitled to a refund of Employee Contributions, including UV & HP plus any interest accrued. This withdrawal could seriously affect future benefits upon returning to work in the Industry. A Participant may choose not to withdraw Employee Contributions (including UV & HP) and thus continue earning interest on those contributions until they retire.

If a Participant who has not yet vested leaves the Industry and chooses to withdraw their Employee Contributions, the process is as follows:

- Submit a completed Withdrawal form to MPI, *and*
- Not work in the Industry for three months after submitting the Withdrawal form. (MPI will verify this after the Withdrawal form has been submitted.)
- The refund will be made within 60 days following the three-month period.

If a Participant incurs a Break in Service and wants to receive a refund, they must submit a completed Withdrawal form to MPI. The refund will be made within 60 days after MPI receives the completed form.

Vested Participants cannot withdraw Employee Contributions, only Unclaimed Vacation & Holiday Pay (UV & HP). Any refund will be in a lump sum if Employee Contributions made, including UV & HP plus any accrued interest, total $5,000 or less. If the contributions plus any accrued interest total more than $5,000, the Participant may elect one of the following:

- A monthly single Life Annuity or a Qualified Joint & 50% Survivor Annuity, if married, immediately payable based on the total amount, *or*
- With the spouse's consent for married Participants, a lump sum payment of Employee Contributions, including UV & HP, plus any accrued interest.

If a Participant chooses the monthly annuity, payments will not be:

- Affected by benefit increases, *or*
- Suspended or forfeited if re-employed in the Industry.

Effect of Withdrawal

If a Participant is not vested and withdraws Employee Contributions, they will lose credit for all Credited Hours and Qualified Years earned before the date of the withdrawal.

If the Participant never returns to work in the Industry, this will not affect Pension Plan benefits which were not vested at the time of the withdrawal. However, if the Participant later returns to work in the Industry, this could have a significant impact on future benefits because all earlier Credited Hours will be lost.

Under certain circumstances, as described here, a Participant may Buy-back earlier service upon return to work in the Industry. Special rules apply to forfeiture of Qualified Years and Credited Hours if the Participant is receiving an annuity from their Employee Contributions plus interest.

Note: Those Participants born on or after July 1, 1917, who have not withdrawn their Employee Contributions and are not vested, must receive any outstanding Employee Contributions on April 1 following the year they turn 70 1/2.

Return (Buy-back) of Withdrawn Employee Contributions

Subject to the rules below, if a Participant is not vested and receives a refund of Employee Contributions with interest, they may repay the refund (with interest, at rates set forth in the Plan) to the Plan to *Buy-back* the benefits earned before the refund. To Buy-back, the Participant must return to work for an Employer in the Industry.

Buy-back will be allowed only if:

- The refund (with interest) is repaid to the Plan,
- The benefits earned have not already been forfeited, *and*
- The repayment is within five years after return-to-work for an Employer in the Industry and before the Participant has five Computation Years without a Vested Year.

Example: Assume a Participant accumulated nine Qualified Years from 1986 through 1994. In October 1994, they receive a refund of Employee Contributions plus accrued interest. As a result of the withdrawal, the Participant's Pension Plan benefits are immediately forfeited. However, suppose on February 1, 1998, the Participant returned to work for an Employer in the Industry on a full-time basis. In compliance with the stated rules, they may repay the refund (with interest to the month the money is repaid) before February 2003 to Buy-back benefits accrued from 1986 through 1994. (MPI will provide the Participant with the exact dollar amount.)

Of Special Note

- Even if contributions are repaid, earlier Credited Hours will be ignored for purposes of calculating the amount of Disability Pension, unless two Qualified Years are earned after repayment of Employee Contributions and onset of the disability.
- No repayment of the amount received from Unclaimed Vacation & Holiday Pay (UV & HP) plus accrued interest is allowed.
- Special Buy-back rules apply to periods before December 25, 1988.

Death Benefit Before Retirement

In the event of a married Participant's death prior to retirement, if the Participant has been married for 365 days or more:

- A Qualified Spouse of a vested Participant may elect:
  - – A monthly annuity for the life of the spouse.
    - The amount of this annuity is 50% of the monthly benefit that would have been payable if the Participant had retired and had elected a Qualified Joint & 50% Survivor Annuity Benefit.
    - If the Participant was eligible to retire, the annuity would start on the first of the month after the Participant's death.
    - If the Participant had not reached their earliest retirement date, the monthly annuity would be deferred until the Participant's earliest retirement date; *or*
  - – A lump sum based on the greater of the present value of the annuity described above or the Employee Contributions (plus any accrued interest);
  - – A Qualified Spouse of a Vested Participant may receive the UP & HP in a lump sum. If the Qualified Spouse elected a monthly annuity above, they may also elect to receive the UV & HP in the form of an annuity.
- A Qualified Spouse of a Participant who is not vested and who has not withdrawn any Employee Contributions, including UV & HP plus any accrued interest, will automatically be paid in a lump sum if the present value of the benefits payable is $5,000 or less. If it is over $5,000, the Qualified Spouse may elect one of the following:
  - – A monthly annuity over the life of the spouse, which is actuarially equivalent to 50% of the Employee Contributions and interest; or
  - – A return of Employee Contributions plus any accrued interest.
- The Beneficiary of an unmarried Participant (or one who does not have a Qualified Spouse) will receive a lump sum refund of the Employee Contributions, including UV & HP plus any accrued interest, that have not been withdrawn.

Death Benefit After Retirement

If a Participant elected a benefit payment type with a survivor benefit, the survivor benefits will be paid in accordance with the option elected. In addition, if a Retired Participant dies before receiving total benefits, and there are no survivor benefits, the surviving spouse will receive those remaining Employee Contributions, including UV & HP plus any accrued interest at retirement, less the benefits previously paid to the Participant. If there is no spouse, the named Beneficiary will receive the remaining benefit.

Any benefits that should have been paid to a Participant prior to their death (UV & HP, stale dated checks, etc.) are payable to their estate.

Death Benefit While Performing Military Service

If a Participant dies while performing Qualified Military Service in accordance with IRS Code §414(u), the beneficiaries of the Participant are entitled to any benefits, including vesting and survivor benefits, that would have been provided had the Participant resumed employment in the Industry and then terminated employment on account of death. This does not provide for benefit accruals during the period of Qualified Military Service.

Note: The Participant's and spouse's ages, at the date of death and at the date of payment, will be considered when calculating the benefit payment.

Death Benefit Checklist

***All* of the following documents will be required before Death Benefits can be paid:**

- ☐ Death certificate
- ☐ Proof of date of birth for Participant (i.e. birth certificate or passport)
- ☐ Proof of date of birth for Qualified Spouse, if applicable
- ☐ Marriage certificate, if applicable
- ☐ Birth documents for all beneficiaries (i.e. birth certificate, passport or driver's license)
- ☐ Verification of Social Security numbers for Qualified Spouse and all beneficiaries
- ☐ Copies of complete and final Divorce Decree, along with Marital Settlement Agreement, for all previous spouse(s) during the Participant's participation under the MPI Pension Plan, if applicable
- ☐ Death certificate for previous spouse(s) during the Participant's participation under the MPI Pension Plan, if applicable

If a Participant dies without a Qualified Spouse or a designated beneficiary, the following documents will be required in addition to those listed above:

- ☐ Letters of Testamentary if a proceeding has been conducted for administration of the Participant's estate
- ☐ A copy of the Participant's trust, if applicable
- ☐ Contact information for any of the Participant's surviving children, parents or siblings
- ☐ Death certificates for any of the Participant's children, parents or siblings, if applicable

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MPI INDIVIDUAL ACCOUNT PLAN

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General IAP Information

GENERAL IAP INFORMATION

The MPI Individual Account Plan (IAP) is a defined contribution plan available to qualified Participants since 1979 that provides a lump sum or annuity benefit payable to the Participant at retirement or to the Participant's beneficiaries as a death benefit. This Plan is completely Employer-funded, and in general, all Pension Plan Participants will automatically participate in the IAP. Contributions are made by Employers based on the terms of Collective Bargaining Agreements. However, Participants who were 55 years or older on August 1, 1979, and who were eligible for the increased Pension Plan benefits, were not eligible to participate in the IAP until December 24, 1989.

Vesting

Effective August 1, 2000, any IAP Participant who is credited with one or more Credited Hours on or after August 1, 2000, will have a vested interest in their accrued retirement benefit if they earned 400 Credited Hours in a single Computation Year.

– A Participant who incurs a Break in Service prior to completion of such a Credited Hour on or after August 1, 2000, will not vest until they earn 400 Credited Hours in a single Computation Year that begins after December 25, 1999.

Please Note: As of the IAP inception date August 1, 1979, those Participants vested under the Pension Plan were automatically vested under the IAP. Prior to August 1, 2000, the vesting rules for Pension and IAP were the same.

Employer Contributions

The Employer Contributions made for a Computation Year are allocated annually to those Participants who earned a Qualified Year for that particular Computation Year. Employers make contributions to the IAP based on the following:

1. Contributions for each Participant are made for every Credited Hour worked or guaranteed, with special rules that apply for On-call Employees.
2. Contributions made by Employers to the IAP also generally include a percentage of the covered Participant's compensation, as described in the Compensation-related Allocation Chart. The term "compensation" generally means scale regular basic hourly rate of pay (or the on-call rate, if applicable) for affiliate Employees. Certain special definitions apply for Non-affiliate Employees, which are described in the Compensation-related Allocation Chart.
3. A portion of the Supplemental Markets receipts and a portion of Post '60s Theatrical Motion Picture receipts (in each case, only if the Health Plan is sufficiently funded) are calculated subject to Collective Bargaining Agreements.

Annual Allocations

Contributions, net of administrative expense, and any forfeitures of Participants' Accounts, are allocated to Participants who earned a Qualified Year, at least 400 Credited Hours, for that Computation Year. Allocations to individual accounts are made annually. A re-employed Participant who has retired under the terms of the IAP must work at least 870 Credited Hours in a Computation Year after retirement, excluding Credited Hours earned before retirement, to receive an annual allocation. This exceeds the 400 Credited Hours required of Active Participants in order to receive an annual allocation.

While allocations are generally based on Credited Hours, all future allocations are made by ignoring Credited Hours earned *before* the retirement date in the Computation Year in which a Participant retires. As described later in this section, however, if a Participant has at least 400 Credited Hours before their retirement date in the Computation Year in which they retired, the amount received will be equal to the $.305 and percent of compensation-related Employer Contributions made on the individual's behalf during that Computation Year. The various allocations are described below.

1. **Compensation-related Allocation:**
   The allocation is made only to covered Participants who have a Qualified Year (or 870 hours, if applicable for re-employed Participants) for the year in question. Covered Participants are only those Participants listed in the Compensation-related Allocation Chart. The allocation equals a percentage of compensation for Credited Hours earned as a covered Participant.
2. **Supplemental Market and Post '60s Theatrical Motion Picture Contributions:**
   Subject to Collective Bargaining Agreements and certain approvals required by various collective bargaining parties and the Board of Directors, before compensation-related contributions can be made, Supplemental Market and Post '60s Theatrical Motion Picture contributions may be made to the IAP. These amounts are allocated to Participants who:
   a. Are covered Participants by the relevant date, i.e., Participants eligible to receive compensation-related allocations, *and*
   b. Have a Qualified year (or 870 hours, if applicable for re-employed Participants) for the year in question.

   One-half of these amounts are allocated based on the Participant's total Credited Hours from December 23, 1979, through the end of the applicable Computation Year (excluding Credited Hours earned before the retirement date in the Computation Year in which a Participant retires). That amount is divided by the total of the Credited Hours of all Participants eligible to receive such an allocation.

   The remaining one-half of the Supplemental Market and Post '60s Theatrical Motion Picture Contributions are allocated to individual Participants, based on Credited Hours during the applicable Computation Year, divided by the total Credited Hours in that Computation Year of all such Participants eligible for an allocation. However, all allocations to Non-affiliate Employees who are eligible for an allocation are based on Credited Hours in the applicable Computation Year.
3. **All Remaining Contributions:**
   Amounts contributed to the Plan for the Computation Year are allocated to Participants with a Qualified Year (or 870 hours, if applicable for re-employed Participants) based on Credited Hours during the Computation Year, divided by the total Credited Hours of such Participants in that Computation Year.
4. **Net Gains or Losses:**
   Any gains or losses are allocated annually based on a Participant's account balance at the beginning of the Computation Year.

   In addition, the net gains or losses are allocated quarterly based on the Participant's account balance at the beginning of the quarter prior to their selected retirement date. The quarterly payment is based on the retirement date, not the date the actual payment is made.

   Example: If your retirement date is February 1 and your IAP is processed for payment in April, you will receive the allocation through the last quarter of the previous year, which ends December 31. This would be the last quarter prior to February 1. Even though the payment is made in April, you are not entitled to the first quarterly allocation in the year in which you retire.

   A different set of allocation rules applies to Computation Years beginning before December 23, 1990. Contact MPI for additional information.

Non-affiliates

Most Non-affiliates are not covered Participants and thus are not eligible to receive compensation-related allocations. The only Non-affiliate covered Participants are:

1. Employees of the Motion Picture Industry Pension Plan, IAP and Motion Picture Industry Health Plan;
2. Employees employed by union parties;
3. Employees of the Alliance of Motion Picture and Television Producers, Contract Services Administration Trust Fund (CSATF) or The Entertainment Industry Foundation (formerly Permanent Charities); and
4. Production office coordinators, production accountants, and effective September 20, 1998, art department coordinators.

However, Non-affiliates described in clauses 1, 2 or 3 are not covered Participants if their Employer was a party to the Plan on August 1, 1996, unless the Employer elects to make compensation-related contributions for the Non-affiliates described in clauses 1, 2 or 3 above. Compensation is defined as W-2 pay plus any 401(k) or cafeteria plan deferrals. For Participants described in clause 4, compensation is the regular basic hourly rate that would be applicable if the individual was subject to the I.A.T.S.E. Local 717 Collective Bargaining Agreement. No compensation-related allocations are made after the dates indicated in the Compensation-related Chart, unless the applicable bargaining agreements are amended to provide for compensation-related contributions. No allocations are made for hours in which you are not a covered Participant.

Compensation-related Allocation

Compensation-related allocations are only made to covered Participants who have a Qualified Year (or 870 hours Credited Hours, if applicable) for the Computation Year. Covered Participants are only those Participants listed in the Compensation-related Chart. The allocation equals a percentage of compensation for Credited Hours (as a covered Participant), as indicated in the Compensation-related Allocation Chart.

Effective August 1, 2009, the I.A.T.S.E may reduce the allocation by up to 1 percent of Compensation and reallocate that amount to the Motion Picture Industry Health Plan if certain funding targets under the Health Plan are not met and the applicable Collective Bargaining Agreement provides for this reallocation.

Compensation-related Allocation Chart

Participants Covered by the Producer - I.A.T.S.E. and M.P.T.A.A.C. Basic Agreement, and Eligible Non-affiliate Participants	1.0%	8/04/96	-	3/28/98
	2.0%	3/29/98	-	5/29/99
	3.0%	5/30/99	-	8/04/01
	3.5%	8/05/01	-	8/03/02
	4.0%	8/04/02	-	7/31/04
	4.5%	8/01/04	-	7/30/05
	5.0%	7/31/05	-	7/28/07
	5.5%	7/29/07	-	8/02/08
	6.0%	8/03/08	-	7/31/12
Participants Covered by the Producer - I.A.T.S.E. and M.P.T.A.A.C. Videotape Electronics Supplemental Basic Agreement	1.0%	9/29/96	-	5/30/98
	2.0%	5/31/98	-	7/31/99
	3.0%	8/01/99	-	9/29/01
	3.5%	9/30/01	-	9/28/02
	4.0%	9/29/02	-	11/27/04
	4.5%	11/28/04	-	12/03/05
	5.0%	12/04/05	-	9/29/07
	5.5%	9/30/07	-	9/27/08
	6.0%	9/28/08	-	9/30/12
Participants Covered by the A.I.C.P - I.A.T.S.E. Television Commercial Agreement	1.0%	11/01/96	-	5/30/98
	2.0%	5/31/98	-	7/31/99
	3.0%	8/01/99	-	8/04/01
	3.5%	8/05/01	-	8/03/02
	4.0%	8/04/02	-	7/31/04
	4.5%	8/01/04	-	7/30/05
	5.0%	7/31/05	-	7/28/07
	5.5%	7/29/07	-	8/02/08
	6.0%	8/03/08	-	9/30/13
Participants Covered by the Basic Crafts Agreements*	1.0%	8/03/97	-	3/27/99
	2.0%	3/28/99	-	6/02/00
	3.0%	6/03/00	-	8/03/02
	3.5%	8/04/02	-	8/02/03
	4.0%	8/03/03	-	7/31/04
	4.5%	8/01/04	-	7/30/05
	5.0%	7/31/05	-	7/28/07
	5.5%	7/29/07	-	8/01/09
	6.0%	8/02/09	-	7/31/12
Participants Covered by a Collective Bargaining Agreement Requiring Compensation-related Contributions	Based on dates set forth in collective bargaining agreement relating to compensation-related contributions			

* Basic Crafts consists of the Operative Plasterers and Cement Finishers' Local #755; the Studio Utility Employees, Local #724; the International Brotherhood of Electrical Workers, Local #40; the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry, Local #78; and the International Brotherhood of Teamsters, Studio Transportation Drivers, Local #399.

Benefit Eligibility

Participants are required to retire from the IAP when they retire under the Pension Plan. However, if the Participant is vested in the IAP, but not in the Pension Plan, they will be entitled to benefits from the IAP when a Break in Service occurs.

Retirement Benefits

The amount of a Participant's benefit will be based on the IAP account balance as of the beginning of the quarter in which the Participant retires. If the Participant worked at least 400 Credited Hours prior to retirement in the Computation Year in which they retire, an additional amount equal to the $.305 Employer and percent of compensation-related contributions will be made, if applicable.

In general, unless a lump sum benefit is selected, the type of benefit payment under the IAP will automatically be the same as the type elected under the Pension Plan (unless the Participant is not eligible to retire concurrently under the Pension Plan). However, if a Pop-up option is elected under the Pension Plan, the corresponding *non*-Pop-up benefit is paid under the IAP (please see Benefit Payment Types).

If a Participant's IAP balance is $5,000 or less, it will be paid in a lump sum. If the IAP balance is over $5,000, the Participant may elect to receive the balance in a lump sum or by purchase of an annuity contract issued by an insurance company that provides for the same type of monthly pension payment elected under the Pension Plan (unless the Participant is not eligible to retire concurrently under the Pension Plan). The annuity may include retroactive payments. If the balance is greater than $5,000 and the Participant chooses to receive their lump sum payment in the form of a check rather than rolling it over to an Individual Retirement Account (IRA) or other qualified plan, the payment is subject to mandatory 20% federal tax withholding.

If a lump sum distribution can be paid to the Participant without the Participant's consent, the amount of the distribution is more than $1,000 but not more than $5,000 and the Participant does not elect either to receive or to rollover the distribution, then the Participant's distribution must be rolled over to an IRA. The IRA provider will invest the rollover funds in a type of investment designed to preserve principal and provide a reasonable rate of return and liquidity (e.g., an interest-bearing account, a certificate of deposit or a money market fund). The IRA provider will charge the Participant's account for any expenses associated with the establishment and maintenance of the IRA and with the IRA investments. The Participant may transfer the IRA funds, at any time and without cost, to any other standard or Roth IRA the Participant chooses. Participants may contact MPI for further information regarding the automatic rollover provisions, the IRA provider, and the fees and expenses associated with the IRA.

Distribution Requirements for Benefits

If a Participant does not work in the Industry during the first two months commencing on the elected retirement date, then they may certify in writing to MPI that this requirement has been met.

However, if the Participant provides such a certification and has in fact worked in the Industry for any Employer, or has a Month of Suspendible Service during the first two months commencing on the selected retirement date, they will not be entitled to any allocation under the IAP for any Computation Year ending after the date selected for retirement.

Disability Participants

If a Participant does not meet the requirements to qualify for a Disability Pension, they may still be eligible to receive the IAP balance if all these conditions are met:

- Disability prevents the Participant from engaging in any gainful employment.
- Total and permanent disability has been at least six months in duration.

- A Social Security Disability Award has been issued on or after June 26, 2002, or instead, the Benefits/Appeals Committee may rely on a physician's certification in certain circumstances. The certification may also be for the purpose of waiving the required six-month period of disability. The certification must state that the Participant is:
  - Terminally ill with a life expectancy of less than two years, *and*
  - Because of this illness, cannot engage in any gainful employment.

Options for IAP Benefit Payments

Participants, beneficiaries and alternate payees (those receiving a payment under a Qualified Domestic Relations Order) have two options available to receive their IAP benefits.

Option 1 - Two-step Payment Process

1. The first payment will be the current IAP balance as of the last allocation made under the Plan. However, a certain percentage may be withheld if the Plan is experiencing a negative allocation for the prior year. The percentage will be determined by the Plan, based on the expected investment return for the prior year, and will be uniform for every Participant for that Plan Year.
2. After allocations for the prior year are complete, the remainder of the balance, if any, will be paid.

Option 2 - One-time Payment

The Participant will receive their payment or annuity purchase as soon as practicable following completion of the allocations for the prior quarter.

Minimum Distribution Payments

A vested Participant, who has not yet retired, may choose to receive benefits from the IAP once they begin receiving mandatory Minimum Distribution benefits from the Pension Plan (generally April 1 following the year the Participant reaches age 70½) or upon retirement. They will be considered an Active Participant until retirement and will receive allocations for every Qualified Year thereafter. Additional allocations will be paid as soon as practicable after completion of the annual allocation.

Withdrawal of Account Balance

Withdrawal of a Participant's account balance at any time prior to retirement is not possible for those who are vested. Effective January 1, 2002, Participants who are on a Break in Service and are not vested for any benefits under the Pension Plan, may apply to withdraw their vested IAP balance.

IAP Benefit Forfeiture Rules

Once vested, the Individual Account Plan balance cannot be forfeited. Effective August 1, 2000, a Participant is required to have one Qualified Year in order to have a vested interest in their IAP balance.

Prior to August 1, 2000, a Participant who forfeited their Qualified Years, Vested Years, Credited Hours and Vested Hours under the Pension Plan also forfeited their IAP balance.

Re-employment of a Retired Participant

If a Participant retires and subsequently accepts re-employment in the Industry, they will be eligible to receive allocations of contributions only with completion of 870 or more Credited Hours in a Computation Year, *excluding* Credited Hours before the retirement date. Also, any Credited Hours earned before retirement in the Computation Year in which the Participant retires are disregarded for all purposes.

If a Participant retired early, these additional amounts will be paid in a lump sum after the end of the Computation Year in which they reach age 65. (No allocation of investment income for the year of that distribution will be made.) Additional allocations of contributions earned after age 65 will be paid each year, as soon as practicable after completion of the annual allocation.

Death Benefits

A Participant's IAP balance (that has not been forfeited) will be vested upon death, and the death benefits will be based on the account balance at the time of death. In the event of a Participant's death before retirement:

- A Qualified Spouse of a Participant will be entitled to the IAP balance. If the IAP balance payable to the Qualified Spouse is $5,000 or less, the benefits will automatically be paid in a lump sum. If they are greater than $5,000, the following options apply:
  - Payable as a lump sum, *or*
  - Payable as a monthly annuity. The amount of the annuity will be the amount that can be purchased from the insurance company with the amount of the Participant's account balance. The annuity will be paid for the lifetime of the surviving spouse, beginning on the date the annuity starts under the Pension Plan.
- The Beneficiary of a Participant who is not married (or who does not have a Qualified Spouse) will receive the IAP balance in a lump sum.

In the event of a Participant's death after retirement, the designated beneficiary will be entitled to the IAP balance. If no designated beneficiary exists, then the balance will be paid to the Participant's estate.

Death Benefits Checklist

***All* of the following documents will be required before Death Benefits can be paid:**

- ☐ Death certificate
- ☐ Proof of date of birth for Participant (i.e., birth certificate or passport)
- ☐ Proof of date of birth for Qualified Spouse, if applicable
- ☐ Marriage certificate, if applicable
- ☐ Birth documents for all beneficiaries (i.e., birth certificate, passport or driver's license)
- ☐ Verification of Social Security numbers for Qualified Spouse and all beneficiaries
- ☐ Copies of complete and final divorce decree along with Marital Settlement Agreement for all previous spouse(s) during the Participant's participation under the MPI Pension Plan, if applicable
- ☐ Death certificate for previous spouse(s) during the Participant's participation under the MPI Pension Plan, if applicable

If a Participant dies without a Qualified Spouse or a designated beneficiary, the following documents will be required in addition to those listed above:

- ☐ Letters of Testamentary if a proceeding has been conducted for administration of the Participant's estate
- ☐ A copy of the Participant's trust, if applicable
- ☐ Contact information for any of the Participant's surviving children, parents or siblings
- ☐ Death certificates for any of the Participant's children, parents or siblings, if applicable

PLAN DISCLOSURE INFORMATION

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Employee Retirement Income Security Act of 1974 (ERISA)

Board of Directors

PLAN DISCLOSURE INFORMATION

EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 (ERISA)

Included in this section is certain disclosure information required by ERISA Section 102(b).

The Name and Type of Administration of the Plans

The Motion Picture Industry Pension Plan is a defined benefit pension plan, and the Motion Picture Industry Individual Account Plan is a defined contribution, profit-sharing plan. These Collectively Bargained, Jointly Trusteed Labor-Management Trusts are for Employees of the Motion Picture Industry. Participants and beneficiaries may receive from the Plan Administration, upon written request, information as to whether a particular Employer or union is a sponsor of the Plan and, if so, the sponsor's address.

Internal Revenue Service Plan Identification Number and Plan Number

Pension Plan

- Pension Plan Employer Identification Number: 95-1810805
- Pension Plan Number: 001

Individual Account Plan

- Individual Account Plan Employer Identification Number: 95-0030749
- Individual Account Plan Number: 002

Name and Address of the Persons Designated as Agents for Service of Legal Process

Legal processes may be served on the Executive Administrative Director at MPI located at:

11365 Ventura Blvd.
Studio City, CA 91604-3148

Mailing Address:
P.O. Box 1999
Studio City, CA 91614-0999

Service of legal process may also be made upon a Plan Director at the address set forth in pages 49-50. If a post office box is set forth as the address for a director, service of legal process may be made on the Director at the MPI address listed above.

Name and Address of the Administrator

Board of Directors
Motion Picture Industry Pension Plan
Motion Picture Industry Individual Account Plan
11365 Ventura Blvd.
Studio City, CA 91604-3148
(818) 769-0007

Mailing Address:
P.O. Box 1999
Studio City, CA 91614-0999

Names and Addresses of the Directors

See page 49

Collective Bargaining Agreement

The Plans are maintained pursuant to one or more Collective Bargaining Agreements. A copy of any such agreement may be obtained by Participants and beneficiaries upon written request to the Plan Administrator and is available for examination by Participants and beneficiaries.

The Normal Retirement Age

The normal retirement age under the Plans is generally age 65. However, if you do not have five Qualified Years or you have not been a Participant in a Plan for five years (excluding service before December 25, 1988), your Normal Retirement Age will be delayed until you meet one of these five-year requirements. If you have had a Break in Service, a number of special rules apply in determining whether you have five Qualified Years or have participated in the Plan for five years.

Note that the Individual Account Plan requires only one year to vest, if you have 400 Credited Hours in a Computation Year, and at least one hour on or after August 1, 2000 (if you incur a Break in Service before working the one hour on or after August 1, 2000, you must have 400 Credited Hours in a Computation Year after December 26, 1999, to vest with less than five years.) A more detailed description of the rules governing "Normal Retirement Age" may be found in the Definition section of this *SPD*. You may call MPI if you have any questions regarding these rules.

The Provisions of the Qualified Joint & 50% Survivor Annuity

This provides a lifetime benefit for a surviving spouse. Provisions are set forth in Article IV of the Pension Plan, and Article VI of the Individual Account Plan.

Disqualification, Ineligibility, Denial or Loss of Benefits

A Participant may lose eligibility for benefits if any of the following conditions apply:

a. A Participant who incurs a Break in Service after 1986 but before earning a vested benefit, will forfeit any accrued benefits under the Pension Plan and any account balance under the IAP Plan if the Participant incurs five consecutive Computation Years in which the Participant fails to earn 400 Vested Hours. Special rules apply to Participants who incur a Break in Service prior to 1986.

b. A Pensioner who returns to work in the Industry must inform MPI in writing, within one week of their re-employment. If the Pensioner returns to work in the Industry, their Pension Plan benefits may be forfeited. (Article IV, Section 7 of the Pension Plan and Article II, Section 5 of the Individual Account Plan.)

c. A Pensioner is not eligible to receive a Pension Plan or Individual Account Plan benefit until they have filed written application to the Directors, at least two calendar months prior to the selected retirement date. (Article IV, Section 1 of the Pension Plan and Article V, Section 1 of the Individual Account Plan.)

d. If you have not yet reached age 65, and receive a Disability Pension but lose entitlement to your Social Security Disability Benefit, you must inform MPI, in writing, within one week of the date you receive notice from the Social Security Administration.

e. If you stop receiving Social Security Disability Benefits before reaching age 65, your Disability Retirement benefit under the Pension Plan will stop.

f. If you return to work in the Industry, your Pension Plan benefits may also be forfeited.

g. If a non-vested Participant withdraws his Employee Contributions plus interest in a lump sum, all of the Participant's prior Credited Hours and Qualified Years will be forfeited. If the Participant earns Credited Hours thereafter, the previously forfeited Credited Hours and Qualified Years may be restored if the Participant repays the amount withdrawn, plus interest at the rate set forth in the Plan, prior to the earlier of the fifth anniversary of the Participant's employment after the withdrawal or the end of five consecutive Computation Years during each of which the Participant failed to earn 400 Vested Hours.

h. The Board of Directors has the power under the Plans to amend or terminate the Plans. Amendment or termination of the Plans could cause Participants to lose the right to continue to accrue benefits in the future, although the Board of Directors has no present intention to make any such change to the Plans. In the event of termination of a Plan, all benefits would become vested to the extent the benefits are funded and plan assets under the Pension Plan would be allocated in accordance with federal law.

As noted earlier, this *SPD* only provides certain highlights contained in the Trust Agreements. Other provisions of the Trust Agreements may result in a loss of your benefits.

Plan Termination Insurance

The Collective Bargaining Parties intend that these Plans continue indefinitely. However, the Collective Bargaining Parties reserve the right, subject to the provisions of the Trust Agreements, to terminate either of the Plans. To terminate the Pension Plan (but not the IAP), they must notify and get approval from a governmental agency called the Pension Benefit Guaranty Corporation (PBGC).

If either Plan is terminated, you will be notified as soon as possible. You will be told the amount, if any, to which you will become entitled, with an explanation of any election that you may have to make. Your benefits are protected as follows. The assets in the Individual Account Plan, after provision for administrative expenses, will be used to provide for all benefits accrued to the date of termination, whether those benefits are vested or not. The assets in the Pension Plan, after provision for administrative expenses, will be used to provide benefits in accordance with PBGC regulations. Upon termination of the Pension Plan, the Directors shall take such steps as they deem necessary or desirable to comply with Sections 4041A and 4281 of ERISA.

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

A multi-employer plan is a collectively bargained pension arrangement involving two or more unrelated Employers, usually in a common industry.

Under the multi-employer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multi-employer 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 multi-employer program, the PBGC guarantee equals a Participant's years of service multiplied by (1) 100% of the first $11 of the monthly benefit accrual rate and (2) 75% of the next $33. The PBGC's maximum guarantee limit is $35.75 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree of 30 years of service would be $12,870.

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

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

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

The PBGC does not insure any benefits provided by the Individual Account Plan.

EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 (ERISA)

Source of Financing of the Plans and Identity of Any Organization Through Which Benefits are Provided

On and after October 28, 1990, all contributions to the Plans (other than UV & HP) are made by Employer Parties in accordance with their Collective Bargaining or Non-affiliate Agreements.

MPI will provide you, upon request, information as to whether a particular Employer is an Employer Party to the Plans and as such, is remitting contributions to the Plans on your behalf.

Benefits are provided from the Plans' assets which are accumulated and invested under the provisions of the Collective Bargaining Agreements and the Pension and Individual Account Plans' Trust Agreements and held by the Corporate Co-Trustee for the purpose of providing benefits to Active and Retired Participants and defraying reasonable administrative expenses. The Northern Trust Company has been designated as the Corporate Co-Trustee to the Plans.

The Northern Trust Company is located at:
50 S. LaSalle Street
Chicago, IL 60675

Record-keeping Period/Plan Year/ Computation Year

Beginning January 1, 2001, the Plan Year is a calendar year for accounting purposes. Benefit accruals will be calculated and allocated to Participants each Computation Year which begins on the Sunday before the last Thursday of a calendar year and ends on the Saturday before the last Thursday of the subsequent calendar year.

Remedies Available Under the Plans for the Redress of Claims Which are Denied in Whole or Part, Including Provisions Required by Section 503 of the Employee Retirement Income Security Act of 1974

As a Participant in the Motion Picture Industry Pension Plan or Motion Picture Industry Individual Account Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA), as amended from time to time.

ERISA provides that you are entitled to examine, without charge at MPI and certain Employer and Union offices, all Plan documents, including insurance contracts, Collective Bargaining Agreements and copies of the latest annual reports (Form 5500 Series) filed by the Plans with the U.S. Department of Labor and available at the Public Disclosure Room of the Pension and Welfare Benefit Administration.

You are entitled to obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plans, including insurance contracts and Collective Bargaining Agreements, and copies of the latest annual reports (Form 5500 Series) and an updated *SPD*. The Plan Administrator may make a reasonable charge for the copies.

A summary of the Plans' annual financial reports, as well as an annual statement of your total pension benefits and your total Qualified Years, will automatically be sent to you each year.

You are also entitled to obtain a statement telling you whether you have a right to receive a pension at normal retirement age (generally, age 65) and, if so, what your benefit would be at normal retirement age if you stop working under the Plans 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 or in person and is not required to be given more than once a year. The Plans must provide the statement free of charge. The Plans will provide this information to the extent they are able to, based on available records.

In addition to creating rights for Plan Participants, ERISA imposes obligations upon the persons who are responsible for the operation of the Plans. The people who operate your Plans, called "Fiduciaries" of the plans, 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.

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

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual reports from the Plans and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Executive Administrative Director to provide the materials and pay up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Executive Administrative Director. If you have a claim for benefits, which is denied or ignored, in whole or in part, you may seek arbitration after completing the claims and review procedures. In addition, if you disagree with the Plans' decision or lack thereof concerning the qualified status of a domestic relations order, you may seek arbitration. If it should happen that the Plans' Fiduciaries misuse the Plans' 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 seek arbitration. The arbitrator will decide who should pay court costs and legal fees. If you are successful, the arbitrator may order the person you have sued to pay these costs and fees. If you lose, the arbitrator may order you to pay these costs and fees, for example, if it finds your claim to be frivolous.

If you have any questions about the Plans, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employer Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employer Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employer Benefits Security Administration.

Claims Procedure

Upon application for retirement, MPI will provide you with the amount of monthly income you will receive at retirement based on the form of benefit you have selected. In addition, you may file any other claim with respect to the Plan's operations by writing to the Plan (to the attention of the Plan Executive Administrative Director). In general, MPI will review all applications and claims, although they may refer certain matters to the Benefits/Appeals Committee of the Board of Directors ('Committee').

If your application for benefits or claim under the Plan has been denied in whole or in part, you will be notified of such decision in writing. The notification will describe the specific reason(s) for denial, contain specific references to pertinent Plan provisions upon which the denial is based, describe any additional material information necessary for the Participant to perfect the claim, and explain the Plan's review procedure. This notice will be provided within 90 days after your claim is made, although an additional 90 days may be required under special circumstances.

If you desire further consideration of the decision denying your claim, you may request within 60 days, a review of your benefit by writing to the Plan (to the attention to the Plan Executive Administrative Director, who shall forward such information to the Committee). In connection with this review, you shall be entitled to review pertinent Plan documents and then submit issues and comments in writing to be considered by the Committee. **Failure to file a request for review within this 60-day period shall constitute a waiver of the right to review of the decision and such decision will be final and binding upon all parties thereto.**

Once your written request has been received, you will be notified (in writing) of the results of the review of the situation with the specific reason for any denial. You will ordinarily be notified within 60 days, although an additional 60 days may be required under special circumstances. The written notice will include specific reasons for the decision and references to pertinent Plan provisions upon which the decision is based.

The decision of the Committee shall be final and binding on all parties, including the Participant and any person claiming on behalf of the Participant. The foregoing provisions of this *SPD* will apply to and include any and every claim to benefits under the Plan and any claim asserted against the Plan, regardless of the basis asserted for the claim and regardless of when the act or omission upon which the claim is based occurred.

Notwithstanding any other provisions of the Plans, no legal action may be commenced with respect to or arising out of any claim for benefits against the Plan (or the Directors or any of its or their agents) more than 180 days after the Participant, Pensioner, Beneficiary, or other individual is first given a written notice of the denial of his or her appeal by the Benefits/Appeals Committee of the Board of Directors. Unless the Committee specifically determines otherwise, this period shall not be extended even if the Committee again considers the matter after the initial denial. This limitations period shall apply to all legal actions arising out of or relating to a claim for benefits including, but not limited to, any legal action under ERISA to the extent the claim relates to the provision of benefits or rights under the Plans.

Arbitration of Participant Claims

If a Participant is still dissatisfied with the resolution of a claim for benefits after having completed both the initial claim and review procedures outlined above and the claim arises on or after November 1, 2004, the Participant may seek further review of the claim only through arbitration administered by the American Arbitration Association (AAA) under its Employee Benefit Plan Claims Arbitration Rules. The decision of the arbitrator shall be final and binding and judgment on the award may be entered in any appropriate court.

The arbitrator shall be selected from a list of nine potential arbitrators chosen from the National Panel of Employee Benefit Plan Claims Arbitrators. The Participant and the Plan shall have alternating rights to strike the name of a potential arbitrator from the list until the name of only one arbitrator remains. The party that strikes first shall be determined by coin toss and each party shall then alternately strike until only one name is left and he or she shall be the arbitrator selected. The Participant and the Plan shall each have the opportunity to reject one entire list of arbitrators and request a new list. The arbitration shall be commenced by filing a demand for arbitration with the AAA within the time period set forth above. The arbitration shall be conducted in Los Angeles, California, and shall follow the procedures of the AAA.

In general, each of the parties to the arbitration shall bear that party's own attorneys fees and costs, although the arbitrator has the ability to award attorney's fees and costs in accordance with ERISA. The arbitrator's fee and any administrative expenses charged by AAA shall be paid by the Plan.

Special Rules Applicable to Certain Claims for Disability Benefits

The following special rules apply in the case of a claim for disability benefits if the determination with respect to disability is not based on a determination by the Social Security Administration.

If there is a claim for disability benefits under the Plan, the Plan Administrator shall notify the Participant of the Plan's adverse benefit determination within 45 days after receipt of the claim by the Plan. This period may be extended by the plan for up to 30 days, if an extension is necessary due to matters beyond the control of the Plan and the Participant is so notified prior to the expiration of the initial 45-day period. If, prior to the end of the first 30-day extension period, the Plan Administrator determines that, due to matters beyond the control of the Plan, a decision cannot be rendered within that extension period, the period for making the determination may be extended for up to an additional 30 days if the Plan Administrator so notifies the Participant prior to the expiration of the first 30-day extension period. In the case of any extension under this paragraph, the notice of extension shall specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues. The Participant shall have at least 45 days to provide the specified information.

If an internal rule of the Plan, guideline, protocol, or other similar criterion was relied upon in making an adverse benefit determination with respect to disability benefits, the Plan Administrator's written notice shall include either the specific rule, guideline, protocol, or other similar criterion or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy will be provided free of charge to the Participant upon request.

If you want further consideration of the decision denying your claim for disability benefits, you may request within 180 days of the decision, a review of your benefit by writing to the Plan (to the attention of the Plan Executive Administrative Director, who shall forward such information to the Committee).

With respect to appeals to the Committee, the Benefit/Appeals Committee shall make a determination no later than the date of the meeting of the Committee that immediately follows the Plan's receipt of a request for review, unless the request for review is filed within 30 days before the date of the meeting. In such case, a benefit determination may be made at the second meeting following the Plan's receipt of the request for review. If special circumstances require a further extension of time for processing, a benefit determination shall be made by the third meeting of the Committee following the Plan's receipt of the request for review. The Plan Administrator shall notify the Participant of any extension in writing, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. The Plan Administrator shall notify the Participant of the benefit determination as soon as possible, but not later than five days after the benefit determination is made.

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Resource Information

ANSWERS TO FREQUENTLY ASKED QUESTIONS

1. **Who administers the Plans?**
   The Pension and IAP Plans are administered by a 36-member Board of Directors made up of an equal number of Union and Employer appointees.

   The Directors have the full and complete power and authority to administer the Plans, to construe their provisions and terms, and to establish rules and regulations for their operation. They settle all questions relating to the eligibility of Employees to participate in the Plans and develop procedures for establishing eligibility for retirement benefits and the amount of those benefits. The Directors do not receive compensation in the performance of their duties. An Executive Administrative Director is employed by the Board of Directors to assist in the administration of the Plans.

2. **Do I have to retire when I reach a certain age?**
   No. You may continue working as long as you like. Retirement under these Plans is voluntary. There is no mandatory retirement age. However, if you were born on or after July 1, 1917, or are a 5% owner of the stock (or voting shares) of an Employer, your pension payments will automatically begin by April 1 of the calendar year following the year in which you turn 70 1/2 years of age, even if you are still working (see Minimum Distribution Payments). Even though you will be legally required to start receiving pension payments, you will not be considered retired until you submit a completed retirement application to the Retirement Benefits Department.

3. **How do I apply for pension benefits?**
   Retirement applications from the MPI Retirement Benefits Department must be submitted at least two full calendar months before your desired retirement date. The month that you actually sign the form does not count as a calendar month.

   When you have decided on a retirement date, simply call MPI to request a retirement application.

4. **How much do I pay for my pension plans?**
   Effective October 28, 1990, Employees no longer make contributions to either the Pension or IAP plans. All contributions are made by your Employer(s).

5. **Can I withdraw pension contributions?**
   You may not withdraw pension contributions if you are vested. However, if you are not vested and have Employee Contributions (including UV & HP plus any interest accrued) in the Pension Plan, you may withdraw these contributions plus interest if you leave the Industry for a minimum of three months or if you have a Break in Service. The withdrawal requires submission of a completed Withdrawal form to MPI. Under certain circumstances you may withdraw UV & HP even if you are vested). It is important to keep in mind that **you will forfeit your pension benefits if you withdraw your Employee Contributions.**

6. **Will proof of age be required in order to retire?**
   Yes, you must furnish proof of your date of birth when you retire. If you are married, proof of your spouse's date of birth and marriage certificate must also be furnished. In addition, you must provide all divorce and/or death certificates for all previous spouses, if applicable.

7. **May I work until I receive my first pension check?**
   Yes. You may work until the day before your retirement date.

8. **What happens if I get a job offer and work after I retire?**
   For the first two months commencing on the date you retire, you may not work in the Industry at all for an Industry Employer under a job classification which requires

contributions be made to these Plans on your behalf. Thereafter, you may work in the Industry under certain circumstances, although this may result in a forfeiture of your pension benefits. (See Re-employment of a Retired Participant.)

9. **If I return to work after retiring, do I gain additional credit?**
   It is possible to gain additional credit under certain circumstances. (See Re-employment of a Retired Participant).

10. **What happens if I have two consecutive Computation Years with less than 200 Vested Hours in each year and incur a Break in Service?**
    The Plans will notify you at your current address on record following a Break in Service. (See Break in Service rules.)

11. **Are there any benefits payable after the death of a Retiree?**
    There may be, depending on the type of benefit chosen and the amount of benefits already paid. (See Types of Pension Payments and Death Benefits After Retirement.)

12. **Are pension or death benefits taxable?**
    Yes. Please consult your tax advisor.

13. **Are statements for tax purposes furnished?**
    Yes. Each person who receives benefits is sent a 1099R before February 1 following the year of payment.

14. **Are pension benefits available in a lump sum payment?**
    Pension Plan benefits must normally be taken in the form of an annuity. However, if the present value of your monthly benefits is more than $5,000 but not more than $10,000, the entire value may be taken as a single lump sum (with spousal consent, if you are married). If the present value of your monthly benefits is $5,000 or less, the entire value will automatically be paid to you in a single lump sum.
    Individual Account Plan benefits may be selected in a lump sum or as an annuity. If your account balance is $5,000 or less, it will automatically be paid in a lump sum.

15. **Do Pensioners and beneficiaries receive benefit increases?**
    Although there have been a number of pension increases for Retirees in the past, the Directors are under no legal obligation to increase the retirement benefit of Pensioners and beneficiaries.

16. **Do Pensioners who retire before age 65 have their early retirement factor increased as they get older?**
    No. The calculations are based on your age at the selected retirement date. Your monthly pension benefit will not change as you get older.

17. **When are pensions paid?**
    Your pension check will be mailed to you at the end of each month for the following month. If you have direct deposit, your pension payments will be electronically transferred to your bank account by the first of each month.

18. **Are pension benefits retroactive?**
    Benefits are not paid retroactively. The only exception is a Disability Retirement Pension and when appropriate, monthly benefits in the Individual Account Plan.

19. **Can my pension checks be sent directly to my bank account?**
    Yes. You may have your monthly pension payments directly deposited to your bank account from MPI. Simply call MPI for a Direct Deposit Authorization form. Submit your completed form with a voided check of the checking account desired. (If you directly deposit to a savings account, you will need a routing number from your bank and your account number.) Processing your direct deposit takes approximately one month. You'll enjoy your direct deposit starting the following month.

20. Why doesn't MPI change my address when I send an address change to the Local or my Employer?

MPI is a separate entity from any Local or Studio. When you move, you must also provide MPI with your change of address.

21 What do I do if I'm getting a divorce?

You must notify MPI. If your former spouse is awarded a portion of your benefits as part of your divorce judgment, please contact MPI immediately to obtain a copy of the Plans' Qualified Domestic Relations Order Procedures and a sample Qualified Domestic Relations Order (QDRO), which may be obtained without charge.

22. How can I find out what my health benefits will be after retirement?

Contact MPI for a copy of the Retiree Health *SPD*. MPI's Retirement Counselors can help you run different retirement scenarios to help you in your decisions.

23. What should one do when an Active Participant dies?

A family member or other person responsible for the active Participant's affairs should promptly notify MPI.

24. What should one do when a retiree or beneficiary dies?

A family member or other person responsible for the retiree or beneficiary's affairs should do the following:

- Promptly notify MPI.
- If monthly benefits were being paid via direct deposit, the Plan will recover any overpayment (i.e., payments made for any month after the retiree or beneficiary died).
- If the benefits were being paid by check, you must return any checks received for any month after the retiree or beneficiary died, to the Retirement Benefits Department as soon as possible. Please do not send cash.

25. I'm nearing retirement but I don't know how much I can expect to receive under the Pension and Individual Account Plans. Will MPI send me a periodic statement showing how much I can expect to receive when I retire?

Each year the Plans will send you a statement showing your estimated monthly accrued benefit, and a review of the Credited Hours received on your behalf. This annual statement also shows your Individual Account Plan balance as of the end of the prior year.

If you are vested, you may call MPI, and request a Benefit Estimate statement, which will show your potential monthly benefit from the Pension Plan under the options available at retirement. Please keep in mind that these are estimates of your benefits, which will change based on your actual retirement date.

26. Do any special rules apply to me because my plans merged with the MPI Plans?

If you participated in Pension Funds prior to their merger into the MPI Plans, certain additional special rules apply to you. A notice was previously sent to you explaining these rules and an appendix was provided with this *SPD*. Please call MPI if you have any questions regarding these special rules or if you would like to request a copy of the appropriate appendix to this *SPD*.

DEFINITIONS

Actuarially Equivalent

Two benefits are actuarially equivalent, even if they would start or end at different times, if they have the same overall value taking into account the interest rate and mortality factors prescribed under the Plan. A form of benefit may be actuarially reduced or actuarially increased in certain circumstances described in this summary so that it is actuarially equivalent to another form of benefit payable under the Plan.

Beneficiary

A beneficiary is an individual (or individuals) that the Participant has last officially designated on a Pension Plan/Individual Account Plan Beneficiary form to receive benefits in the event of their death.

For purposes of pre-retirement death benefits, if the Participant has been legally married for at least one year on the date of their death, the current Qualified Spouse will automatically be the Participant's beneficiary. If there is no surviving designated beneficiary and the Participant is not married, the death benefits will generally be paid to the Participant's estate.

Participants should complete a new Beneficiary Designation form if they marry, become divorced, or if their designated beneficiary dies. Without a current designation, unless they have a court order stating otherwise, their current Qualified Spouse at the time of their death (if legally married for at least one full year) will automatically be named their beneficiary. Beneficiary Designation forms are available from MPI's website: www.mpiphp.org.

Break in Service

A period of two consecutive Computation Years with less than 200 Vested Hours in each year.

Break in Service Participant

If you incur a Break in Service and have not since earned at least one Qualified Year (400 hours in a Computation Year), you will be considered a Break in Service Participant.

Collective Bargaining Agreement

Collective Bargaining Agreement refers to the agreement(s) in force and in effect between the respective Unions and Employers, as amended from time-to-time that provides for Employer Contributions to the Plans. The Collective Bargaining Agreement defines employment and services of an individual related to Employer Contributions into the Pension Plan and the Individual Account Plan. Copies of the Collective Bargaining Agreements may be obtained by Participants upon written request to the Plan Administrator and are available for examination by Participants at MPI.

Computation Year

A Computation Year for benefits determination begins on the Sunday before the last Thursday of a calendar year and ends on the Saturday before the last Thursday of the subsequent calendar year. Benefits will be calculated and allocated to Participants each Computation Year.

Contributions, Employer and Employee

Employer Contributions are a dollar amount or dollar amount calculation determined by the Unions and Employers and defined in a Collective Bargaining Agreement. The money is remitted to the Plans by Employers to fund the Pension and Individual Account Plans.

Employee Contributions refers to contributions made to the Pension Plan by Employees prior to 1990. Commencing on October 28, 1990, no Participant contributions are required or permitted under the Pension Plan. There has never been any Employee Contribution under the Individual Account Plan.

Credited Hour

An hour worked or a work hour guaranteed for which an Employer is required to make contributions to the Plans. Special rules apply to On-call Employees.

Defined Benefit Plan

The MPI Pension Plan is a defined benefit pension plan which provides a fixed monthly benefit payable for the Participants' lifetime after retirement. It may also be payable to a Beneficiary following the Participant's death. The Pension Plan is an Employer-sponsored and 100% Employer-funded retirement plan for which retirement benefits are based on a formula that indicates the exact benefit a Participant can expect upon retirement. The payouts made to retiring Employees participating in this defined-benefit plan are determined by a complex calculation based on collective bargaining agreements, number of Qualified Years, Credited Hours and vesting.

Defined Contribution Plan

The Individual Account Plan is a defined contribution plan in which contributions are made by Employers based on the terms of the Collective Bargaining Agreement. It operates much like a savings account or Individual Retirement Account (IRA) where contributions made on the Participant's behalf result in allocations to an Individual Account which shares in the investment performance of Plan assets. The benefit amount is based on the account balance at the time of retirement.

Director (Plan Director)

An individual appointed as a Fiduciary (legally bound to act on the Participants' behalf to ensure the Plans' fair and honest operation) with respect to the control and management of the Plans by the Employers and Unions. The Plan Directors also have certain non-fiduciary powers, such as the power to amend the Plans.

Disability Participant

A Participant who has been deemed permanently disabled by the Social Security Administration and/or has met the Plans' requirements.

Early Retirement Date

The first day of any month prior to a Participant's Normal Retirement Date on which the Participant elects to begin receiving (reduced rate) retirement benefits, provided that the Participant has met the requirements for early retirement. Participants must notify MPI of their selection of an early retirement date by filing a written application on or before the time specified in the Plans.

Employee

There are *three general requirements* to be considered an Employee for purposes of participation in the Plans.

1. You must either:
   - Work for an Employer and be covered by a Collective Bargaining Agreement which re-quires Employer Contributions to the Plans, or
   - If you are a Non-affiliated Employee, you must be part of a group designated as eligible to participate by your Employer, with a sufficient written agreement as approved by the Board of Directors. (If you are a Non-affiliated Employee, your right to participate in the Plans, as well as your ability to earn any benefits under the Plans, for any Computation Year, is subject to your Employer meeting certain nondiscrimination requirements under the tax laws for that Computation Year. If your Employer does not meet these rules, you may not be able to participate in the Plans.), *and*

2 You must be in the labor pool in the Los Angeles area, *and*

3. You must be hired by an Employer in the Los Angeles area to perform:
   - Services in the Los Angeles area in the Industry, *or*
   - Temporary services outside the Los Angeles area in connection with motion picture or commercial productions.

DEFINITIONS

In addition, the term Employee includes the following individuals outside of the Los Angeles area:

- A cameraperson employed by an Employer under a Collective Bargaining Agreement with I.A.T.S.E. or its Local 600 working in the United States or Puerto Rico or performing temporary services outside the United States and Puerto Rico.
- An editorial or post-production sound Employee employed by an Employer under a Collective Bargaining agreement with I.A.T.S.E. or its Local 700 working in the United States or Puerto Rico or performing temporary services outside the United States and Puerto Rico.
- An Employee of the Motion Picture Industry Pension Plan, Individual Account Plan, Health Plan, the Motion Picture Association of America or I.A.T.S.E. Local 52, Local 161, Local 600 or Local 700 working in the United States.
- A studio mechanic: (i) employed by an Employer under a collective bargaining agreement with I.A.T.S.E. Local 52 working in New York or New Jersey or performing temporary services outside of those areas, but within the States of Connecticut, Delaware or Pennsylvania, excluding the City of Pittsburgh; or (ii) in the labor pool in New York and New Jersey, hired by an Employer in New York or New Jersey to perform services in the Industry, employed prior to May 14, 2006, under an I.A.T.S.E., Local 52 Feature and Television Collective Bargaining Agreement which required contributions to the Plan, and hired by an Employer, on or after May 14, 2006, under an I.A.T.S.E. Collective Bargaining Agreement to perform services outside of the geographic jurisdiction of I.A.T.S.E., Local 52, as set forth in the May 16, 2006 Motion Picture Studio Mechanics, Local 52, I.A.T.S.E. Feature and Television Production Contract with Major Producers.
- A script supervisor, production office coordinator, assistant production office coordinator, production accountant, payroll accountant or assistant production accountant: (i) employed by an Employer under a Collective Bargaining Agreement with I.A.T.S.E. Local 161 working in New York, New Jersey or Connecticut or performing temporary services in Delaware, Maine, Massachusetts, New Hampshire, Pennsylvania, Rhode Island, Vermont, District of Columbia, Florida, Georgia, Maryland, North Carolina, South Carolina, Virginia, or West Virginia; or (ii) employed, prior to March 3, 2007, under an I.A.T.S.E. Local 161 Feature and Television Collective Bargaining Agreement which required contributions to the Plan, hired by an Employer on or after March 3, 2007 to perform services outside of the geographic jurisdiction of the 2003 Motion Picture Script Supervisors and Production Office Coordinators, Local #161, I.A.T.S.E. and M.P.T.A.A.C. Motion Picture Theatrical and TV Series Production Contract, or its successor agreements, and employed under a Collective Bargaining Agreement permitting redirection of contributions to the Plan on behalf of the Employee.
- An art director employed by an Employer under a Collective Bargaining Agreement with I.A.T.S.E. or its Local 800 working in the United States, United States territories, Puerto Rico or Canada, but excluding employment on New York-based productions or productions made in the vicinity of New York, when such productions are made with on-production crews obtained exclusively from New York.
- A Non-affiliated production accountant employed by an Employer under a Production Accountants Group Designation working in New York or New Jersey or hired in New York or New Jersey to work anywhere in the United States, its territories or Canada.

- A freelance casting director or freelance associate casting director who is working under a Collective Bargaining Agreement with Teamsters Local 399 or Teamsters Local 817 hired to perform services in New York City and/or in Los Angeles County, or hired by an Employer in New York City or in Los Angeles County to perform work outside of such areas in connection with the production of either live action theatrical motion pictures, live action prime time television motion pictures, or a motion picture of a different type which the Employer, at its sole discretion, has determined will be covered by one of such Collective Bargaining Agreements.
- A freelance operator employed as a technical production crew member (1) through the Employer's Southern California office or crewing service, to perform service in connection with the live broadcast or recording of events held in Los Angeles, Ventura, Orange or San Diego counties or the greater Palm Springs area, or (2) through the Employer's Southern California office or crewing service, to temporarily perform services in connection with the live broadcast or recording of events held outside such counties and area if a Collective Bargaining Agreement with I.A.T.S.E. requires contributions to the Plan on behalf of such Employee, the Employee is not hired from San Diego Local 795, I.A.T.S.E., and the Employee is not a participant in the I.A.T.S.E. National Health and Welfare, Annuity or Pension Funds, by virtue of customarily being employed under an I.A.T.S.E. Collective Bargaining Agreement covering geographic regions other than those described above.

Employee-derived Benefit

Refers to the portion of your benefit under the Pension Plan which is based on contributions you paid to the Pension Plan prior to October 28, 1990. There is no Employee-derived benefit under the IAP.

Employer

Any organization which produces motion pictures or commercials in the Los Angeles area or whose business is primarily the furnishing of goods or services for motion picture or commercial production in the Los Angeles area and which has executed a Collective Bargaining Agreement with any Union. That Agreement must require contributions to the Plans by the identified Employer, as approved by the Board of Directors. The term Employer also means the Motion Picture Industry Pension, Individual Account, and Health Plans and various Local Unions participating in the Plans and a few other named Employers such as the AMPTP. The term Employer also includes any member of the AMPTP or any other Employer that produces motion pictures or commercials outside of the Los Angeles area, that becomes a party to this Plan and has signed a Collective Bargaining Agreement with I.A.T.S.E. or I.A.T.S.E. Local 600, 700, 52, 161 or 800 or Teamsters Locals 399 and 817 that requires contributions by such Employer to the Plans, but only with respect to Employees who satisfy the definition of Employee set forth above. A "loan-out" company that is controlled by the only Employee performing work covered by an applicable Collective Bargaining Agreement is not an Employer for purposes of the Plan.

Employer-derived Benefit

The term Employer-derived benefit refers to the portion of a Participant's benefit which is based on Employer Contributions. After October 27, 1990, except for Unclaimed Vacation & Holiday Pay, all additional benefits earned are Employer-derived benefits. Employer contributions are not subject to withdrawal by a Participant.

ERISA

Employee Retirement Income Security Act of 1974, as amended from time to time.

Fiduciary

Fiduciaries are the individuals and entities that have discretion over the administration of the Plans and investment of the assets of the Plans. The Fiduciaries include:

- The Board of Directors of the Plans, and
- Trustee of the assets of the Plans, currently The Northern Trust Company, and
- The financial managers.

Forfeiture (Due to a Break in Service)

A non-vested Participant who incurs a Break in Service will permanently lose their previously accrued benefits, including all accumulated Qualified Years, Vested Years, Credited Hours, and Vested Hours after the end of the fifth Computation Year in which they fail to accumulate 400 Vested Hours.

Individual Account Plan (IAP)

The Motion Picture Industry Individual Account Plan (IAP) is a defined contribution plan available to qualified Participants since 1979. This Plan is completely Employer-funded, and in general, all Pension Plan Participants will automatically participate in the IAP. The contributions are made by Employers based on the terms of the Collective Bargaining Agreement. It operates much like a savings account or Individual Retirement Account (IRA) where contributions made on the Participant's behalf result in allocations to an individual account which shares in the investment performance of Plan assets.

Industry

The Industry includes any work in Los Angeles County, or with a Los Angeles-based company for any Employer in any job classification currently covered by the Plans, whether union-affiliated or unaffiliated. It also includes work outside Los Angeles County if the work is described in the definition of Employer, within a geographical location described in that definition with respect to that category of employment.

A job classification is considered covered by the Plans if:

- It is connected with motion picture production (motion picture or commercial productions or furnishing of materials or services for motion picture or commercial productions), and
- No contributions for services rendered in that job classification are made to another multi-employer plan covering employment in the motion picture Industry, and
- At least one Employee is performing similar services in connection with motion picture production, and
- You receive consideration from your Employer for services, except if you or your spouse is an officer or own at least 10% of the voting shares of the corporation for which you are performing services.

Minimum Distribution Recipient

Some individuals work beyond the Normal Retirement Age. After you reach age 70½, a Minimum Distribution of your Pension Plan and Individual Account Plan funds must be taken. However, as a Minimum Distribution Recipient," you are not considered a retired Participant until you apply for retirement and refrain from working in the Industry during the first two months of your selected retirement date.

Month of Suspendible Service

In general, if you have a Month of Suspendible Service, your Employer-derived Pension Plan benefits will be suspended. That terminology is defined as:

- Any month in which you work or are guaranteed 40 or more Credited Hours after retirement, or
- Any month in which you work or are guaranteed 40 hours or more in the Industry unless such hours are performed in a trade or craft in which your current or former Employers had never been obligated to contribute to the Plans.

Effective January 1, 2004, a Month of Suspendible Service is no longer a calendar month. The Month is now a payroll month which commences on the Sunday before the last Thursday of a calendar month and ends the Saturday before the last Thursday of the subsequent month.

Non-affiliated (or Non-affiliate) Employee

An Employee not affiliated with any Union or Guild and not covered by a Collective Bargaining Agreement. Non-affiliated Employees participate in the Plans only if their Employer has signed and becomes party to a Non-affiliate Agreement, as approved by the Board of Directors.

Normal Retirement Age

Normal Retirement Age varies based on your individual vesting circumstance. However, if upon reaching age 65 you are vested, the term Normal Retirement Age means your 65th birthday. If you are not vested prior to reaching age 65, Normal Retirement Age would be the point at which you become vested after age 65.

Vesting in the Plans varies based upon the dates your individual Qualified Years were completed. The rules are different for the Pension Plan and the Individual Account Plan. As well, any Breaks in Service must be calculated into the equation.

Normal Retirement Date

The first day of the month coinciding with (if your birthday happens to be on the first of the month) or the next following your attainment of Normal Retirement Age.

Participant

An individual who is eligible to participate in the Plans.

PBGC

The Pension Benefit Guaranty Corporation is a government agency that provides limited insurance for Pension Plan benefits.

Pension Plan, MPIPP or MPI Pension Plan

The MPI Pension Plan is one of two retirement plans available to Participants. It is a defined benefit pension plan which provides a fixed monthly benefit payable for the Participant's lifetime after retirement. It may also be payable to a Beneficiary following the Participant's death. Today all contributions to the Pension Plan are made by Employers. Retirement benefits are based on a formula that indicates the exact benefit a Participant can expect upon retirement. The payouts made to retiring Employees participating in this defined benefit pension plan are determined by a complex calculation based on Collective Bargaining Agreements, salary history, number of Qualified Years and Vesting.

DEFINITIONS

Plan Year

Each calendar year beginning on or after January 1, 2001. A Plan Year is used for accounting purposes only. The Computation Year, which differs from the Plan Year, is used for benefit accrual purposes. (See Computation Year.)

Plans or Plan

The Motion Picture Industry Pension Plan and/or the Motion Picture Industry Individual Account Plan.

Power of Attorney

A Durable Power of Attorney, Guardianship or Conservatorship permits you to designate someone else to legally make financial decisions and retirement related transactions on your behalf. If a Durable Power of Attorney is used, MPI also requires a doctor's certification of incapacity. These documents must be either the original or a certified copy. Benefits are payable to the Participant only and may not be paid to another party (i.e., spouse, adult child, attorney, etc).

Qualified Domestic Relations Order (QDRO)

A court order issued under state domestic relations law which is required by ERISA in order for the Plans to distribute any portion of your benefits to a spouse, former spouse, child or other dependent for child support, alimony, or any other settlement of marital community property rights. A copy of MPI's QDRO procedures and a sample QDRO may be obtained without charge by contacting MPI.

Qualified Spouse

The term Qualified Spouse means a spouse who has been legally married to a Participant for at least 365 days. This includes a same-sex spouse who was married to a Participant in a jurisdiction that recognized same-sex marriage at the time the marriage took place, and that continues to recognize that marriage as legal and valid. Anyone claiming to be a Qualified Spouse must submit satisfactory proof, in the sole discretion of the Directors, that they are or were married to a Participant and certify that no legal divorce or separation from the Participant has occurred.

Qualified Year

For non-retired Participants, a Qualified Year is a Computation Year during which a Participant accumulates at least 400 Credited Hours.

Stale Dated Check

An expired check, usually more than 90 days past its issue date.

Summary Plan Description (SPD)

The summary of the provisions of the Plans included in this document.

Unclaimed Vacation & Holiday Pay (UV & HP)

Employers may transfer any vacation or holiday pay left unclaimed by an Employee into the Pension Plan based on the terms of the applicable Collective Bargaining Agreement. Non-vested Participant UV & HP, if any, is refunded in the same manner as Employee Contributions as described in Refund of Employee Contributions.

Vested Hour

The term Vested Hour refers to each Credited Hour. It also includes:

- Hours worked for an Employer for which contributions were not required to be paid to the Plans. The hours must be immediately preceded or followed by employment worked for the same Employer, wherein contributions were paid to the Plan, or
- Hours worked in the Armed Services of the United States if the individual returns to Work in the Industry within the period specified by law, or
- Hours during a leave of absence from an Employer, if the leave is covered by the Family Leave Act of 1993, as long as the Participant returns to work for the same Employer at the end of the leave.

DEFINITIONS

For purposes of bridging a Break in Service, a Vested Hour also includes:

- An hour, up to eight hours per day, that a Participant is not employed because of pregnancy, birth or adoption of a Participant's child or child care immediately following such birth or adoption, or
- An hour, up to 40 hours per week, during a period of disability that prevents a Participant from engaging in their regular occupation for at least six months.

Vested Year

A Computation Year in which a Participant accumulates at least 400 Vested Hours.

Vesting

Vesting means that once you obtain the required amount of hours, that portion of your benefits may not be forfeited. The fact that you have a vested benefit does not mean, however, that you automatically have the right to receive a pension. You must still satisfy all other requirements that exist for a retirement or death benefit. For example, if you die before retirement and are not married, no benefits are payable to your Beneficiary under the Pension Plan (except Employee Contributions under the Pension Plan).

If you never become vested, you will not be entitled to any benefits under the Pension & IAP Plans, except Employee Contributions under the Pension Plan. You are always Vested in your Employee Contributions.

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